

## The Story...

### Case Study: Meet The Flintstones



#### Meet Fred Flintstone

Mr Flintstone is a family man who takes care of his elderly mother, Granny Hatrock.

Over the years Granny Hatrock has acquired many assets in the way of caves, jewels, precious stones and a few dinosaur bones and these have acquired value over the past few centuries.

#### The Dilemma

As Granny Hatrock was getting on a bit, Fred thought it would be a good idea to put her estate and affairs in order, but alas! Fred began to notice that his mother was acting a bit strangely; talking to herself, acting suspiciously and forgetting names, faces and places.

Fred did his best to help his mother with her day-to-day matters, such as GP appointments and trips to the herbal specialist etc. However, due to GDPR, privacy and legal measures put in place by these institutions, Fred found it increasingly problematic to assist with his mother's health and financial affairs.

#### What went wrong...



A number of years down the line, an exhausted and exasperated Fred decided to instruct a lawyer to execute a lasting power of attorney, giving him the legal authority to manage his mother's affairs.

The lawyer turns up to interview Granny Hatrock and to take her instructions but by this point she had lost her mental capacity.

The lawyer broke the bad news to Fred; she could not draft a power of attorney as his mother lacked the capacity to sign it. Instead, Fred had to apply to the Court of Protection to be granted Deputyship to manage his mother's affairs. This process was going to take another century and Granny Hatrock was getting progressively worse – she thought Fred was her pet dinosaur!



Our Solution...



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### What Fred should have done...

For starters, not wait around until it was too late to get a Power of Attorney signed by Granny Hatrock. This is clearly a case where a Stitch in Time would have saved Nine!

What it would have cost for comprehensive estate planning  
= £3,500 - £5,000 maximum with added peace of mind.

What it did cost  
= circa £10,000 time + energy + many nights on the street searching for a missing Granny.

- It is important to have timely, open and honest conversations with your loved ones and family about estate and wealth planning – it's not as morbid as you think.
- It is critical to keep an inventory of one's assets and liabilities; and to review these from time-to-time.
- Do not wait until you are old and grey to draft a Power of Attorney. POAs are relevant when you start a family, buy a house or get married (known as critical life events).
- Seek advice and assistance from capable and trusted lawyers.