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SOLICITORS & BARRISTERS

MORTGAGES & FINANCE

Do I need a Power of Attorney?

What is a Power of Attorney?

It's a document signed by you (the donor) which lets another person or other persons to act on your behalf.

A Power of Attorney can be given for general purposes or can be limited to just some specific circumstances.

Why give a Power of Attorney?

You could give a Power of Attorney to cover a short term situation. For example, if you were going overseas for a short time you might leave a power of attorney with someone in your family.

You might make out a Power of Attorney to cover unpredictable circumstances. This would perhaps protect you if for some reason you were to become too sick to manage your own affairs.

How do I give a Power of Attorney?

We prepare a document called a "deed of appointment," and this is signed and witnessed. If the Power of Attorney is to be used for any property transactions, it has to be registered at the Land and Property Information office.

If the Power of Attorney should stay effective after the donor becomes mentally ill, it must have a certificate attached to it.

Can I revoke the Power of Attorney?

Yes, as long as you are still mentally capable. If the Power of Attorney is registered we will formally cancel it for you.

What happens if I don't have a Power of Attorney?

If you don't have a Power of Attorney and you become too ill to understand what it does, your affairs may become managed by the Government's Protective Commissioner. So the advantage of a Power of Attorney is that you choose who you want to look after your business.

Can I have more than one attorney?

Yes you can have more than one. If you choose more than one attorney, you can authorise them to act together (where both must sign) or you can authorise them to act independently (where only one need person need sign for you).

Should everyone have a Power of Attorney?

Power of Attorney reassures you that if something you can't predict happens, your affairs will be managed by a close friend, relative or professional adviser that you trust. This is often just as important as having a Will.