

care home fees



Are you concerned about the impact Care Home Fees may have on your assets?

If so, some relatively straightforward planning for couples as shown in the examples below can help. Alternative arrangements exist for single people.



Mr X Mrs X

Mr & Mrs X own their property as **Joint Tenants** so the entire property passes to the survivor of them.



Mrs X

Mr X dies and Mrs X moves into a care home. Fees will be payable by her until her assets (which include the entire property) reduce to £14,250.



Mr Y Mrs Y

Mr & Mrs Y, on the other hand, own their property as **Tenants in Common** so one half passes in accordance with their Wills i.e. to the Executors/Trustees to hold in a trust for the survivor's use.



Trustees
of Mr Y
dec'd Mrs Y

Mrs Y moves into a care home. The half of the property held in the Trust does not belong to her and so is ignored, whilst the other half could possibly be valued at nil.

For further details and tailored advice, contact Stephen Duffy in Peterborough on 01733 888879 or Sarah Westwood in Stamford on 01780 484530.

Buckles Solicitors LLP
Grant House, 101 Bourges Boulevard, Peterborough PE1 1NG
Office also at Stamford

01733 888888
www.buckles-law.co.uk
enquiries@buckles-law.co.uk

Buckles Solicitors LLP is regulated by the Solicitors Regulation Authority