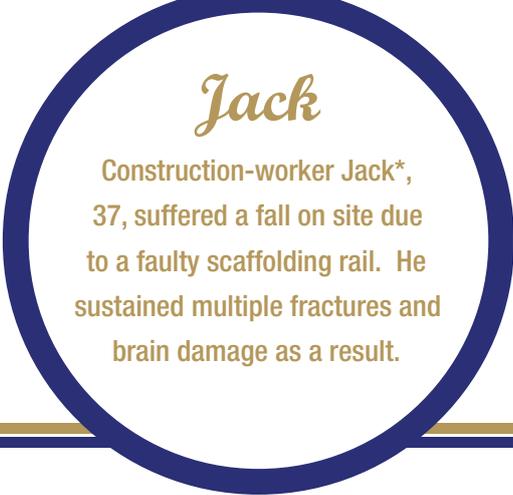




Case Study: Court of Protection



Beaufort is a firm of independent financial advisers based in Warwickshire, experienced in working with legal professionals whose clients require the best possible guidance and direction when faced with unexpected financial challenges. With the common goal of providing a seamless co-ordinated support network, we maintain close links with our professional connections. This case study illustrates how integrating sound financial planning mitigates against the devastating effects of a life-changing accident.

As the accident occurred at the workplace it was deemed, under the Employers' Liability Act (1969), to be his employer's responsibility and personal injury compensation would be awarded and paid by the employer's insurance.

Not only would the married father of two be unable to resume work, his head injuries meant that he no longer had the mental capacity to make informed decisions. Therefore in accordance with the Mental Capacity Act (2005), which safeguards the financial affairs and personal welfare of people lacking mental capacity, the settlement fell under the jurisdiction of the Court of Protection.

The following factors were taken into account in calculating the compensation due: loss of income, travel expenses for hospital treatment, nursing at home, care and assistance, as well as psychological therapy to help deal with Jack's trauma.

Compensation payments of any significance are rarely settled at once, and there was an interim payment of £70,000 which helped alleviate the initial financial stress. The Court of Protection subsequently awarded damages of £1.1m plus an annual life payment of £25,000, linked to ASHE 6115, the index relating to home carers' pay, so that his day-to-day needs could be attended to.

Jack's family insisted that he remained at home to be cared for, so £200,000 had to be spent in adapting the property for his mobility and care needs. This left £900,000 to invest for Jack's future, bearing in mind that the annual care payment plus any state benefits would be insufficient for his ongoing care requirements. The need for a robust financial plan was clear, in order to make sure that the balance of his award would give lifelong security.



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How we helped

The first step was to meet Jack, his family and solicitor, and to understand the unique circumstances in detail. Using cash flow planning we carefully calculated the income levels that any investments must achieve to ensure Jack's needs and objectives were met.

Experienced in offering bespoke, tailored advice, we then researched the market and analysed the best possible scenarios to cater to Jack's longer term needs. This involved cash-flow modelling and factoring in inflation, leading to the optimum solution.

Beaufort were able to produce a financial strategy that maximises Jack's income in the immediate future and in the medium and long term, without taking unnecessary risks.

In the aftermath of such traumatic events, Jack and his family can at least now take comfort from knowing that their financial worries have been allayed. They have the security of knowing that they can afford Jack's ongoing specialist care, and look forward to continued family life with greater optimism.

** client's name has been changed for confidentiality purposes*

About Beaufort Wealth Management

With our core values of 'integrity and professionalism', we are a team of independent financial advisers based in Leamington Spa. We are proud to enjoy a glowing reputation, with the majority of our business generated through customer referrals.

At Beaufort we work together for the best possible outcomes, and furthermore have forged strong connections with other professional services, such as solicitors, in a bid to offer a holistic service to clients.

Our long-term relationship with clients is paramount, helping them to feel secure with their financial plans throughout life's ups and downs. We take a personal approach and guide clients through the process every step of the way.

Your Advisers



Rav Ghuman



Phil Hart



Ian Adey

Beaufort Wealth Management Ltd,
4 Jephson Court, Tancred Close, Leamington Spa, Warwickshire, CV31 3RZ

Telephone: 01926 460156
Email: info@beaufortwmltd.co.uk

Beaufort Wealth Management Ltd. is an appointed representative of The Tavistock Partnership Ltd, which is authorised & regulated by the Financial Conduct Authority (FCA) under number 519014. Beaufort Wealth Management Ltd ('the Firm') has an FCA number of 469862.

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