

Reliability Honest

Penny can help you understand and talk you through...

- The care system in Scotland and how it works
- The benefits you are entitled to
- The choices you have in relation to paying for care
- The pros and cons of Care Fees Annuities
- The role of your local authority and their responsibilities including understanding the financial assessment means tests
- Renting or selling the family home
- What to do if you feel that care should be paid for by the NHS
- Avoiding common mistakes
- How to mitigate IHT...from regular gifting and using simple Trusts to specialised tax-efficient products
- Your responsibilities and duties as a Power of Attorney (POA) or Guardian
- Providing insight into POA and Guardianship investment planning options

The levels and bases of taxation and reliefs from taxation can change at any time. The value of any tax relief depends on individual circumstances.

Please note that advice given in relation to a Power of Attorney will involve the referral to a service that is separate and distinct to those offered by St. James's Place and along with Trusts are not regulated by the Financial Conduct Authority.

Friendly Specialist

Working with other Specialists...

Penny's founding role at the Edinburgh Care Forum (ECF) gives her direct access to other professionals whom she has formed valuable relationships with. These accountants, solicitors, property and letting specialists, nursing and care agencies are also passionate about providing a high level of service to the elderly and adults with incapacity. Penny will also work with professionals where there is already an existing relationship with the individual or family members she is helping.

Getting in Touch...

With Care Home fees costing up to £1200 a week...it's too much money to just wait and see what happens.

You do have choices when it comes to paying for care. Getting guidance from an adviser who has specialist qualifications and experience in the area of care fees planning is highly recommended. Penny would be delighted to hear from you and help in any way she can.

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Specialist financial advice for those who need care...

Care Knowledge
Expertise
Compassion
Advice
Protection Guidance
Safeguarding
Trust and Estate planning
Professionalism
Care fees advice

SENIOR PARTNER PRACTICE OF



ST. JAMES'S PLACE
WEALTH MANAGEMENT

The worst time to find out you had choices around paying for care is once a large amount of capital has been eroded.

In many cases the decision for a family member and loved one to receive or go into care is a difficult and sometimes upsetting one...there is a lot to think about and do, and this may well become overwhelming. Where is the best place for that individual to receive the level of care they need? Will they get the treatment and care they deserve? Will they be happy there? Are they eligible for state benefits? How does the care system in Scotland work? What are the right questions to ask and where will the money come from to pay for it all?

It certainly wouldn't be the choice of most families and individuals that virtually all of the estate is spent on care fees when that could potentially be avoided by seeking qualified advice and guidance.

Penny Wotherspoon is PW & Partners' Long Term Care expert having spent many years building up her knowledge and expertise in this highly specialised area which she is truly passionate about.

Guidance Passionate

Penny understands that long term care is an especially sensitive area and so works closely with the families of individuals in care – her main aim to ensure that anyone who has to enter into long term care has a fully considered set of options laid out. She firmly believes that this helps families make the right decisions about money, ensuring financial security and peace of mind for the individuals or families concerned – whether they receive care at home or in a residential care home.

More About Penny Wotherspoon...

Penny is now widely regarded by many as a go-to specialist in the field of long term care – working closely with Powers of Attorney (POA), families, solicitors and local authorities to find solutions when planning for the longer term cost of care. She also pays careful consideration to Trust & Estate Planning – striving to mitigate Inheritance Tax (IHT) wherever possible by recommending the best products and strategies available.



Accredited Planning

Long Term Care Expertise...

- Accredited Later Life Adviser
- One of the few financial advisers in Scotland to be an accredited member of SOLLA (Society of Later Life Advisers)
- Experienced in all aspects of the care system - providing guidance on the simple steps that can be taken to ensure an individual's financial affairs are managed effectively
- Trust & Estate Planning expert including IHT mitigation - helping to protect, preserve, control and pass on assets to the next generation in a tax-efficient manner
- Skilled in completing Office of the Public Guardian Management Plans and Estate Inventories on behalf of Guardians
- The Founder and Chair of the ECF (Edinburgh Care Forum)
- Regularly asked to talk at Long Term Care events and seminars

"Penny has always put my interests first by giving sound and trustworthy advice. The service and support has always been exceptional - I would not hesitate in recommending Penny to anyone. My experience I had planning and paying for Arthur's long term care, the great support and advice I received from Penny was exceptional." Margaret Colvin, Melrose