

Personal Injury Trusts

If you are entitled to means-tested benefits and also receive compensation for personal injury, you may find yourself in the unfortunate position of losing not only the main benefit but also the potentially valuable associated free services.

Even if you are is not presently receiving means-tested benefits, there is a prospect that you may become eligible in the future or may simply wish to protect your compensation from the increasing cost of long-term care.

Placing the compensation in a Personal Injury Trust, (sometimes referred to as a Special Needs Trust), may be the answer.

Personal Injury Trusts can take a number of forms and it is important to ensure that the right type of trust is used. The choice of trust will depend on your individual needs, family circumstances and the possible involvement of the Court. When the compensation is placed in trust, the funds fall under the control of the 'trustees', who are individuals chosen by you. The trustees are responsible for managing the funds for your benefit and sometimes other people chosen by you, together called the 'beneficiaries'.

With the right form of trust in place, you should be able you to keep your entitlement to most means-tested state benefits and/or local authority funding regardless of the size of his award. By preserving it, you are securing your future financial stability.

For more information about Personal Injury Trusts please contact Penny Dickens in Nottingham or Helen Downes in Cardiff.

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This is a summary of the subject for general guidance only. Professional advice should be sought to take into account the application of the law to you, you family and your assets.

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