



### 700,000 over 75s without a will and 4 million with no Power of Attorney in place

- More than one in 10 over 75s (nearly 700,000 people) and over a fifth of 65-74 year olds (1.5 million people) have not made a will
- Seven in 10 over 75s (over 4 million people) have not arranged Power of Attorney
- Over 120,000 people aged 65-74 died in 2019 – a fifth of all UK deaths – highlighting the need to draw up plans in case of sudden illness or lack of capacity

Millions of retirees in the UK have not put in place important arrangements in case of death or incapacitating illness, new research from retirement specialist Just Group reveals<sup>1</sup>, as Free Wills Month in October draws to a close.

Just Group's research uncovers that more than one in 10 (12%) over 75s had still not yet arranged a will, equal to 695,000<sup>2</sup> people.

Younger people were less likely to have made a will with over a fifth of 65-74s (22%) yet to have had a will written, amounting to 1.5 million people. Worries about death or serious illness may feel a long way off for many retirees, but the most recent ONS statistics<sup>3</sup> reveal that a fifth of all UK deaths in 2019 were in the 65-74 age group.

In total, over 2 million retirees aged over 65 have no will in place and risk how their estate is shared up being left to the rules of intestacy.

Have not arranged a will				Have not arranged Power of Attorney			
65-74		75+		65-74		75+	
%	No. of people	%	No. of people	%	No. of people	%	No. of people
22%	1.48 million	12%	695,000	75%	5.04 million	70%	4.05 million

Power of Attorney arrangements are much less common than wills with seven in 10 over 75s yet to have put these in place, equivalent to more than four million people. And among those aged 65-74, more than 5 million people had not put a Power of Attorney in place.

Three in 10 (30%) retirees aged 65+ who are yet to arrange a Power of Attorney said they did not feel they were at the right stage of life to do so, and retaining control over their finances emerged as another key reason for not putting a Power of Attorney in place. A quarter (24%) said they did not want to relinquish power over their finances, a sentiment that was even stronger (35%) among those aged 75 plus.

In the event of a person losing capacity without having a lasting Power of Attorney in place, family members must apply for deputyship through the Court of Protection. Deputyship has a more limited remit than a Power of Attorney, carries an annual renewal fee of £2,500 and can cause financial difficulties in the time it takes for the Court to appoint a deputy.

**Stephen Lowe, group communications director at retirement specialist Just Group**, commented: “The message about the importance of wills seems to be getting through with most retirees aged over 65 having one. But the importance and value of a Power of Attorney seems to be much less accepted.

“These are not easy conversations to have with loved ones, but broaching the subject and putting plans in place can make things clearer and considerably easier to manage at a very stressful and difficult time.

“At its simplest a will ensures that your estate is shared out as you would wish, not according to the rules of intestacy, and there can be financial benefits to planning in advance how and when to pass on inheritances.

“Powers of Attorney are understandably more difficult for people to consider. None of us likes to think about being so vulnerable and it’s tempting to think “it won’t happen to me” or “I’ll deal with it later”. Sadly the data tell a different story: more than 7% of people over the age of 65 have dementia and the risk of developing dementia rises to one in six over the age of 80<sup>4</sup>.

“October is Free Wills Month and provides a good prompt to have these conversations and start putting plans in place.”

## Enquiries

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### Notes to Editors:

#### About the research

1. **Just Group**, Research conducted by Opinium on behalf of Just Group among 1,043 UK retired and semi-retired adults aged 55+, between 21st and 26th April 2021
2. **ONS**, Estimates of the population for the UK, June 2021:  
<https://www.ons.gov.uk/peoplepopulationandcommunity/populationandmigration/populationestimates/datasets/populationestimatesforukenglandandwalescotlandandnorthernireland>
3. **ONS**, Deaths registered by single year of age, UK:  
<https://www.ons.gov.uk/peoplepopulationandcommunity/birthsdeathsandmarriages/deaths/datasets/deathregistrationssummarytablesenglandandwalesdeathsbysingleyearofagetables>
4. **Alzheimers Research UK**, Dementia statistics hub, prevalence by age:  
<https://www.dementiastatistics.org/statistics/prevalence-by-age-in-the-uk/>

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