



Financial abuse of older or vulnerable adults

The financial abuse of older and vulnerable adults is a disturbing problem which can drain estates of assets and prevent beneficiaries under wills from receiving their inheritance.

What is financial abuse?

The Care Act 2014 states that financial abuse includes:

- having money or other property stolen;
- being defrauded;
- being put under pressure in relation to money or other property; and
- having money or other property misused

According to [research by the Office of National Statistics](#), the UK population is likely to increase from around 66 million to nearly 73 million by 2041. Given general improvements in life expectancy, this may mean that many more adults will become reliant upon others for their care and also day-to-day support in the future. That dependency may increase the number of cases of financial abuse.

Whilst most people who provide care and assistance to older adults are trustworthy and do an admirable job, there are also cases where vulnerable and older adults are exploited.

The charity, [Age UK](#), estimates that at least 130,000 people have suffered some form of financial abuse from someone known to them since turning 65.

The Richard Willis case

In 2015, Richard Willis was jailed for 6 years for stealing over £700,000 from his vulnerable mother, Audrey Willis. In December 2018, he was then ordered to pay back £566,365 within three months or face a further 40 months in prison.

It was reported that Mr Willis had learned that he would not inherit the majority of his mother's estate so when his father died in 2007, he obtained and abused a power of attorney which allowed him to manage Mrs Willis' financial affairs. He then began to syphon off her assets for his own benefit, including making two lump-sum payments to himself of £185,000 and £190,000.

During Mr Willis' trial, the court also heard shocking disturbing details of how the stolen money was used to fund the purchase of a house, shotguns, cars and expensive food and wine. Sadly, such was the extent of the theft that by the time Mrs Willis died in 2013, the court also heard she was left with just 'two sets of clothes to her name'. Judge Mayo (who sentenced Mr Willis) commented that his actions were "an appalling breach of trust."

If any money is repaid by Mr Willis, it will go to Mrs Willis' estate and be distributed under the terms of her will, but some of the stolen money may never be recovered and this means that the beneficiaries of Mrs Willis' will could lose out.

What is the impact of financial abuse?

Although financial abuse usually involves the devastating loss of the victim's money and assets, the impact of this type of crime is far greater because it can also:

- leave victims feeling anxious, scared or confused
- destroy family relationships or friendships
- erode the victim's self-confidence
- destroy the victim's trust in others
- leave victims feeling embarrassed that they have suffered such abuse

How can you spot financial abuse?

In some cases of financial exploitation, the victim may not know the perpetrator. For example, where a rogue trader knocks on a vulnerable adult's door and (wrongly) claims that they need to pay for urgent work to be carried out on their home.

However, one of the main problems with detecting financial abuse is the fact that it is often carried out by someone who is known to the victim and possibly also someone whom they trust. For example, a relative, friend, carer or another person whom the victim is reliant upon.

This can make it very difficult for victims to either notice the theft occurring or be able to tell someone about the financial abuse, even they are aware that it has taken place.

It is therefore vital to be alert to any 'red flags' which might suggest that further investigation is required. These include;

- Someone deliberately trying to isolate an older or vulnerable adult from others
- Money or bank/credit cards going missing from a wallet or purse
- Missing cheques in a cheque book
- Valuables disappearing from a vulnerable adult's home e.g. antiques or jewellery
- Someone who has access to a vulnerable adult's assets or bank accounts suddenly appearing to live beyond their means e.g. by purchasing expensive items or holidays
- Unexplained large gifts or transfers being made from the vulnerable adult's assets to a third party
- A vulnerable adult appearing to either be spending beyond their own means or in a way that does not fit in with their usual spending pattern e.g. payments being made from their account for petrol when they do not own a car
- Signatures on documents and cheques which do not resemble the vulnerable adult's usual signature
- Someone else suddenly being added as a co-signatory on a vulnerable adult's bank accounts
- Unexplained and sudden changes being made to powers of attorney and wills
- Unpaid bills, arrears or debt recovery action when the vulnerable adult should have sufficient money available to pay their bills and someone else should be arranging payment on their behalf
- A vulnerable adult not being able to buy items when they should have sufficient money available to do so

It is important to remember that the above list does not confirm that financial abuse has occurred, simply that if any of these things have occurred further enquiries may need to be made.

You can also find more information about reporting financial abuse on the [government website](#).

Do you have concerns about financial abuse?

If you have any concerns about financial abuse, our specialist [Disputed, Wills, Trusts & Estates](#) team can advise you about this and what action can be taken. We offer a free and confidential initial 30-minute telephone

consultation.