

Administering an Estate

Some useful guidance on what to do after the death of a loved one.

Following the death of a loved one, those closest will not only be distressed but also may find it difficult to think clearly. Yet life doesn't stand still and many practical, financial and legal matters concerning the deceased person will have to be resolved – some immediately and others within a few days or as soon as possible. The following information may prove useful at times like these.

Did the person leave a Will?

If so, it will contain the name of an Executor – the legal term for the person responsible for dealing with everything the deceased used to own (“the Estate”). The Executor will pay, from the Estate, all the deceased's debts, taxes and expenses including the cost of the funeral.

If there was no Will, the next of kin will usually be appointed to administer the Estate – they will be known as the “Administrators”. All the deceased's possessions will pass to the next of kin, according to strict legal rules which apply in these circumstances. The legal rules will determine which of the next of kin are entitled to benefit from the Estate and in what proportions.

What is a Grant of Probate?

This is an official document, which you can show to anyone who needs proof of your authority to deal with the Estate. It is required to deal with everything which the deceased owned – this includes the value of any property, savings possessions such as a car, etc.

A Grant of Probate is obtained by sending the papers listed below to the Probate Registry:

- The Will (if there is one).
- An Oath Document – this document must be sworn in the presence of a solicitor and will explain how you are entitled to the Grant of Probate, how much the estate is worth, and will include your promise to carry out the job properly.
- An Inheritance Tax Account or Return of Estate Information

Acting as an Executor

All Executors or, if there is no Will, Administrators, are entitled to have the assistance of a solicitor and to have the bills relating to the administration of the Estate paid from the money in the Estate. Solicitors' bills must be fair and reasonable, having regard to all the circumstances, and can be checked.

Distribution of Property

When all expenses, debts and taxes have been paid, the Executor can then distribute what is left of the Estate. If there is a Will, the Executor will follow the instructions contained within it in order to carry out the wishes of the person who has died.

If you have an enquiry about Deeds of Variation or Inheritance Tax, contact us today to find out how we can help.

We will be happy to see clients at any of our offices.

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