

Glossary of probate and estate administration terms

Term	Definition
Administering the estate (estate administration)	The process of distributing assets and funds to beneficiaries of the deceased's estate, either as directed in a Will or by the rules of intestacy.
Administrator	Someone who is appointed when no executor is named in the Will or if a named executor does not want to act in the probate process. The administrator can also be the next of kin where the person died intestate.
Assets	All that the deceased owned including property, shares, money, goods, chattels etc.
Beneficiary	A person who receives assets via a Will or by the rules of intestacy.
Codicil	A written statement making changes to an existing Will.
Creditors	Those to whom the deceased owed money.
Debtors	Those who owed the deceased money.
Deed of variation	A legal document which enables the beneficiaries to make changes to the Will, after the death of the testator.
Estate	All the assets owned by the deceased less debts owed by the deceased including funeral expenses.
Estate accounts	Accounts that document the monies received and paid by the estate. The estate accounts also identify what assets and funds have been and are now due to be paid to the beneficiaries.
Executor	A person identified in a Will to administer the deceased's estate.
Grant of probate	The legal document that is issued following the grant of representation which enables the personal representatives to administer the estate.
Grant of representation	The grant giving the personal representatives the right to handle all the deceased's legal and financial affairs, such as: selling or transferring property; accessing bank accounts; calculating and paying what tax is due; identifying what debts are outstanding and what money is owed; and distributing the estate.

Goods and chattels	Personal items, excluding land and buildings owned by the deceased.
Inheritance tax	Tax to be paid to Her Majesty's Revenue and Customs where the value of the deceased's estate is above the current inheritance tax threshold.
Intestate or intestacy	When a person dies without leaving a Will.
Letters of administration	The grant which is given to personal representatives to administer the estate in the absence of a valid Will.
Liquidating assets	Where the deceased's assets are sold to generate money to pay taxes, creditors and to distribute to the beneficiaries.
Next of kin	The deceased's closest living relative(s).
Oath	The legal process of confirming the entitlement of the personal representatives to take out the grant and confirming that they will administer the estate in accordance with the law. The oath also confirms the value of the estate that the personal representatives will administer and the details of the deceased.
Personal representative	A general term applied to executors and administrators who are responsible for the probate process.
Probate	The legal and financial process which occurs following a person's death. Sometimes referred to as 'administering the estate', probate deals with the deceased's property, finances and personal belongings.
Will	A legal document detailing how a person wants his or her estate to be dealt with after death.

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