

A Guide to the Probate Process

When someone dies, you'll need to obtain the legal right to deal with their property, money and possessions.

Is probate always required?

In certain circumstances you do not have to go through the probate process, for example if:

- The deceased doesn't own any property, land or shares and the estate is valued at less than £5,000.
- The contents of the deceased's estate are held jointly with another and therefore pass automatically to the other joint owner. Examples of where this may apply are joint bank accounts and some jointly owned properties.

Leaving a Will

If the person that has died has left a Will then it is likely that the executors of that Will will need to go through the process of obtaining a Grant of probate to obtain access to the assets, in order to ensure they can be distributed according to the wishes specified in the will.

When a valid Will is in place

An individual's last Will and testament names their chosen executor or, should they choose more than one person, their executors. Typically, these are trusted family members/friends or, in some instances, the executors may include a professional who is licensed to act in this capacity i.e. an accountant or a solicitor.

The role of an executor is to manage the estate of the deceased (including property, possessions and finances) until it can be distributed to the beneficiaries named in the Will. Executors have the legal right to sell or transfer any or all assets belonging to the deceased. Any charges such as inheritance tax, debts and liabilities need to be paid from the proceeds of the estate, as do funeral expenses.

Grant of probate

A Grant of probate specifies that the executor/s chosen by the deceased are entitled to act. Without this Grant, any executors are not legally entitled to distribute any property or possessions. In order to obtain a Grant, the executor/s would be required to attend court.

Grant of Letters of Administration

Should any executors named in a Will die before the deceased, or be unwilling or unable to act as executor, certain specified individuals will be entitled to take out a Grant of Letters of Administration. This is similar to an executorship; there is an order of priority in respect of who can act.

Tina is accredited and licensed by the Association of Chartered Certified Accountants in England and Wales to provide this service.

When a will is invalid

If the deceased has not made a Will, or the contents of the Will are invalid, the estate is considered 'intestate' and will be distributed under specific guidelines known as Rules of Intestacy. These rules determine who will administer and who will benefit from the deceased's estate.

Tina Richardson of Clear Accountancy and Tax is pleased to offer a professional and competitively priced service in all aspects of Probate and Estate Administration.

Contact Tina on 07986264512 to discuss your requirements. Clear Accountancy and Tax provides as much or as little support as you need to get things done.

As licensed practitioners for probate related work and specialists in all aspects of taxation, accounts preparation and estate planning, Clear Accountancy and Tax are well placed to take care of your probate and estate administration work.

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