

What is Probate?

Wills | LPAs | Probate

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When a person dies somebody will need to deal with their property, money and possessions (their 'estate'). This is called 'administering the estate'.

The term 'probate' means a legal document issued by the Probate Registry authorising a person/s to deal with an estate.

The basic process for administering an estate is:

1. Check if there's a Will - this normally states who sorts out the estate (the executors); if there's no Will somebody will need to apply to administer the estate, this is usually the next of kin.
2. Apply to get a 'grant of probate' - this gives you the legal right to access things like the person's bank account.
3. Pay Inheritance Tax – if applicable.
4. Collect the assets - e.g. money from bank accounts, sale of the person's property.
5. Pay any debts - e.g. unpaid utility bills.
6. Distribute the estate - this means giving any property, money or possessions to the people entitled to it (the 'beneficiaries').

Is Probate always needed?

You don't normally need a grant of probate if the estate:

- Passes to the surviving spouse/civil partner because it was held in joint names – e.g. a savings account, property held as 'beneficial joint tenants'
- Doesn't include land, property or shares
- Is less than £5000

If any of the above applies to you contact the organisation holding the money, e.g. bank or building society, directly. They may ask for proof of death such as the death certificate.

However, be aware, each financial institution has its own rules so check with them first as you may still need to apply for a grant.

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Can I do it myself?

Although administering an estate is something that you can do yourself it is very time consuming and there are some legal technicalities to deal with. This often means it is helpful to use a professional in some capacity.

However for many the prospect of dealing with matters is too daunting to contemplate, and for them the burden and emotional stress is why they wish somebody else to deal with it.

See what our clients say...

"Thank you for all your help with this complex situation, I really just wanted to ignore it!"

"We would like to take this opportunity to thank you for all your help and assistance in making things as easy and straight forward for us in what could have been quite painful and emotional process had we attempted to do this ourselves."

"Thankyou for your excellent service. It would of been too much for me to cope with at this time, so to palm everything on to you has been a great relief."

If you use a professional you can expect them to:

- Deal with all legal matters including any potential claims against the estate.
- Deal with HMRC regarding inheritance tax, capital gains tax and income tax.
- Deal with mortgage, savings, pension, employment, insurance etc.
- Search for any missing assets and/or beneficiaries.
- Prepare the estate accounts.

Our 'Guide for Executors' will provide you with more information regarding dealing with somebody's estate and help you through the process of deciding whether you wish to seek professional help.



Call if you would like a copy of our 'Guide for Executors' or any other help or advice about Probate - 0345 634 4185

Frequently asked questions

What is an Executor?

An Executor is the person who has the legal right to deal with the property, money and possessions ('Estate') of the person who has died. They are also liable for any mistakes made with the administration of the estate. If there is no Will then the person is called the 'Administrator'.

Can I refuse to act as an Executor?

Yes you can, as long as you make the decision before any work has started. It is known as 'renouncing your entitlement'. Anyone named as Executor in a Will can renounce their role including any professional executors.

If I am going to use a professional, who should I use?

It is advisable to use somebody who is a member of the Society of Trust and Estate Practitioners (STEP). STEP members will have 'TEP' after their name and are the most qualified in this field of work.

How much will it cost?

Costs do vary and many organisations charge a percentage of the value of the estate. We think this is unfair and only charge based

on the time it will take to do the work. We will ask for details of the estate before we can provide a fee. However fees will be known before any commitment and we will always cap the fees where possible.

Why can't you always cap the fees?

We do in the majority of cases. But on rare occasions where there is information missing or something contentious in the Will we are unable to predict the time it will take to do the work and therefore can't cap the fee.

When do we pay inheritance tax (IHT)?

IHT must usually be paid within six months after the end of the month in which the person died or interest will be charged. In some cases, you can pay by instalments once a year over ten years. Importantly you must pay IHT before you can get the grant of probate.

Can the Will be changed after somebody has died?

Yes, subject to certain terms, it is possible to do this within the first 2 years of somebody's death.



If you have any other questions please feel free to call us on - 0345 634 4185