

# **Stages of preparing for probate/letters of administration**

## **Terms of Business and information to be collected**

When you first make contact with us regarding assistance in obtaining probate and/or the administration of a deceased's estate you will be provided with our terms of business and a letter which outlines all the information you will need to gather together before a meeting with one of our solicitors.

There is no particular rush to make an appointment – we stress to clients that they should concentrate on any funeral arrangements first before concentrating on the estate and coming into the office (please see below for guidance on funeral arrangements). We are of course here to help at this difficult time if advice or guidance is needed.

## **Meeting**

When you meet with one of our solicitors we will review the estate from the documents and information you have provided, discuss your wishes and consider any possible problems and provide guidance where appropriate. We will provide you with an estimate of costs up to obtaining probate and then the administration of the estate if necessary. We will also try to give you an idea of how long the matter will take to finalise and will keep you informed as matters progress.

## **Next stages:**

### **What executors/personal representatives normally do: (this does not have to be done before we meet)**

1. Register the death;
2. Notify buildings and contents insurers of the deceased's property of their death particularly if it is now unoccupied;
3. Organise the funeral;
4. Notify all those who might wish to attend the funeral;
5. Organise the appropriate valuation of the deceased's personal affects where appropriate such as furniture, clothes and jewellery;
6. Collect paperwork relating to assets such as bank, building society and any other investments;
7. Collect paperwork relating to liabilities, tax, funeral expenses etc.;
8. Obtain open market valuations of any house or land (we usually recommend three estate agents valuations to assist with the valuation being accepted by the Revenue).

### **What our firm does to administer the estate up to probate:**

1. Carry out the necessary checks to ensure the validity of the will. Where there is no will applying the rules of intestacy;
2. Identify and correspond with financial institutions and organisations relevant to the estate to obtain a "probate value" of all the asset and continuing correspondence throughout the administration period;
3. Make investigations regarding any shareholdings including tracing share certificates and outstanding dividends where appropriate;
4. Contact pension providers;
5. Investigating the income tax situation of the deceased and collating any information required for any tax return to the date of death;
6. Liaising with other professionals i.e. financial advisers/accountants where appropriate;

7. On conclusion of our investigations providing a statement of assets and liabilities for approval of the executors/personal representatives;
8. Prepare any papers to submit to HM Revenue & Customs including form IHT205/IHT400 and accompanying papers;
9. Calculating and arranging for the transfer of any nil rate band allowance in order to reduce Inheritance Tax;
10. Calculate Inheritance Tax payments if applicable and discuss payment of the same with the executors/personal representatives;
11. Submit the papers to HM Revenue & Customs;
12. Prepare the relevant oaths required for the estate;
13. Meet with the executors/personal representatives to go through the papers, sign documents as required, ascertain what assets will be realised or transferred to beneficiaries and discuss the process of administration generally;
14. Submit the application to the Probate Registry, deal with enquiries raised and obtain the Grant.

After probate is obtained:

1. Correspond with all financial institutions to realise the assets;
2. Raise our invoice in respect of obtaining probate and deducting this from funds received at the office on realisation of assets. Invoices are then prepared on a six monthly basis or rendered on conclusion of the administration of the estate;
3. Arrange payment of debts and liabilities from the estate once in receipt of cleared funds;
4. Obtain ID from all beneficiaries & trace beneficiaries where required;
5. Arrange for assets to be transferred to beneficiaries if required;
6. Pay legacies;
7. Make interim distributions to residuary beneficiaries when sufficient assets are realised;
8. Arrange for any property to be sold if required or updating the title at the Land Registry;
9. Once all assets, liabilities and administration expenses are settled finalise the estate accounts and produce to executors for their approval;
10. Once the accounts are approved making a final distribution from the estate and providing the beneficiaries with a copy of the accounts;
11. Close our file and notify executors/personal representatives of our post-administration procedures.

NOTE: this may not be a comprehensive list of what needs to be dealt with, as every estate is different. For instance, in the case of a writer, there will be the collection and administration of royalties; in the case of an inventor, protection of patents.

There may also be foreign assets which have to be dealt with; usually we would use an agent in the relevant country to assist.