



WILL POWER
ESTATE PROTECTION LTD

Guide to Probate and Estate Administration

What to do about the legal affairs
of someone who has died

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Executors and Administrators



When a person dies their Executor or Administrator is responsible for implementing the terms of their Will.

If the person has died without leaving a Will the legal rules of intestacy apply.

Here are some of the responsibilities which need to be settled on person's death.

- Register the death within 5 days (8 days in Scotland)
- Arrange the funeral
- Advise the banks, utilities, landlord, relevant government departments
- Identify the deceased's property, money and possessions – their 'estate'
- Apply for a Grant of Probate (valid Will) or Letters Of Administration (no Will)
- Administer the property
- Calculate and pay Inheritance Tax
- Distribute bequests to the beneficiaries

What is an Executor?



An Executor is a person or organisation identified in the Will who is responsible for implementing the instructions stated in the Will.

- The Executor (there may be more than one named in the Will) is responsible for applying for probate and for completing the administration of the estate in line with the wishes of the deceased, as set out in the Will.
- The Executor is required to comply with legal regulations and taxation rules.

What is an Administrator?



If a person dies without leaving a Will they die intestate and typically their next of kin can apply to be an Administrator.

- The responsibilities are similar to those of an Executor but the Administrator is required to follow the intestacy rules to administer the estate.
- The process is like applying for Probate however Letters of Administration are issued.

For free initial advice call the Will Power Probate team on
0208 568 9602

What is Probate?



Probate is often the term used to refer to the settling of affairs of someone after their death.

It is a term that is often used in lieu of the wider process of estate administration.

- **The Grant of Probate or “Probate” is a legal document applied for by the Executor (or more than one) to settle someone’s affairs once they have died and have left a Will.**
- **If the person dies without a Will the next of kin will apply for Letters of Administration.**
- **These enable the Executors or Administrators to settle the deceased’s estate according to legal, tax and financial requirements which apply to the person’s property, money and possessions.**

What do you need to do to apply for Probate?



- Ensure you have a valid Will
- Obtain all information regarding the estate
- Get two open market valuations for any properties owned by the deceased
- Write off for date of death valuations for cash and investment assets
- Pay off all debts and liabilities
- Check if any gifts were made within 7 years of date of death
- Apply for Probate by completing the appropriate form(s) and submitting it(them) with the death certificate to your local probate registry or on-line (documents to be submitted by post subsequently)
- Obtain Inheritance Tax number and agree amount of IHT due with HMRC

- If the person did not leave a Will the process is similar, but you will be issued with Letters of Administration instead of a Grant of Probate.
- If there is a Trust in the Will you may wish to obtain legal advice about what you should do with any Trust assets.
- There will then be work relating to sale/transfer of property, collection of sale proceeds, dividends, preparing of accounts and distribution of the proceeds to the beneficiaries at the appropriate time.

What do you need to do to administer the estate?



As an Executor or Administrator you will settle the deceased's legal, financial and property affairs.

This requires you to administer and settle their property affairs, pay debts, calculate and pay Inheritance Tax and make appropriate payments to beneficiaries.

- The passing of a loved one is often a difficult time and a person's estate can be a time-consuming and stressful task to sort-out even when a Will has been left.
- If no Will can be found the person dies intestate, so the deceased's affairs must be settled according to the laws of intestacy, which may not accord with the wishes of family and friends.
- A valid, up-to-date Will in place would help to ensure the wishes of the deceased are respected and executed.

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Estate Administration Checklist

Here is a checklist to help you consider the actions you need to take when administering a person's estate.

Register the death



Arrange the funeral



Manage and maintain the property (if applies)



Assess the value of the assets of the estate



Apply for Grant of Probate or Letters of Administration



Calculate and pay Inheritance Tax to HMRC



Settle debts



Liquidate assets, as appropriate



Distribute funds to beneficiaries



Produce statement



What if I don't have the time or expertise to administer the estate?



We offer an expert and sympathetic estate administration service, designed to be cost-effective, speedy and comprehensive.

The Will Power specialist Probate service begins with a meeting in the comfort of your own home.

We provide free advice, obtain all the deceased's paperwork and agree a transparent fee.

- Our fee is normally 1.5% of the gross estate plus VAT and disbursements.
- Solicitors and banks tend to charge between 3% to 5% of the estate value, plus VAT.
- We will liaise with all the fund holding institutions on behalf of

Why us?

We give you peace of mind that the affairs of your loved will be concluded quickly, expertly and affordably.

We relieve you from the burdensome and often complex administration on the death of a loved one.

We provide a caring and thoughtful service at a difficult time.



We designed this handbook as an easy to understand guide to Probate and Estate Management.

However, in many cases the process is far from simple.

Trust Wills for example, are complex and often need professional advice.

We provide you with the specialist advice you need, in the comfort of your own home.

No more sitting in a solicitor's office with the billing clock ticking.

[Contact us](#) today to learn more

Protecting your assets and saving tax for your loved ones.



WILL POWER
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Wills and Trusts

Lasting Powers of Attorney

Care home fees protection

Probate

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