



Guide to Probate

Purpose and need for a Grant

The person or persons who are to administer the deceased's estate are known as the Personal Representatives (PRs)

The purpose of the Grant is to give the PRs authority to deal with the deceased's estate. This includes the authority to pursue personal injury litigation and a Grant is required for this even if there are no other assets in the estate.

Assets passing without a Grant

Some assets can be obtained by the PR without a Grant. These are:

- Bank or building society accounts where the balance is under £5,000 (in practice most banks deal with accounts up to £15,000 without a Grant.

- Personal effects – clothing furniture etc
- Life policies written in trust for nominated beneficiaries
- Pension death benefit nominated to named beneficiaries
- Joint bank or building society accounts
- Property owned as joint tenants

Types of Grant

Grant of Probate – where the deceased left a Will and appointed executors who are willing to administer the estate

Grant of Letters of Administration with Will annexed - where the deceased left a Will appointing executors who are no longer available or willing to act. The beneficiaries can then apply for the Grant

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Grant of Letters of Administration – where there is no Will, then the Intestacy Rules apply and the beneficiaries can apply for this type of Grant.

Stages of an Administration

Value the estate:

- By obtaining valuations and balances of all assets and liabilities

Apply for the Grant:

- By completing an oath and Inheritance Tax return and
- Sending these with the fee to the Probate Registry

Collect in the assets:

- Selling or transferring property and shares
- Close bank accounts
- Sell other assets

Administer the estate:

- Pay debts and finalise any tax liability
- Pay legacies
- Distribute the residue



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Glossary of Terms

Term	Explanation
Administrator	A person responsible for dealing with the Estate of a person who has died leaving no Will or where the Executors appointed in a Will or Codicil are unable or unwilling to act.
Asset	Any property, belongings or money owned by the deceased.
Beneficiary	A person who receives a gift in your Will.
Bequest / Legacy	A gift left by your Will
Codicil	An addition or change to your existing Will
Conditional / Contingent Legacy	A gift subject to the fulfilment of a condition (eg "I leave my car to my eldest son on condition he passes his A-levels")
Death certificate	A certified copy of the entry in the death register.
Debts or Liabilities	Monies owed or outstanding (eg tax, gas and electricity bills, hire purchase arrangements)
Estate Accounts	Accounts recording the financial transactions during the administration period.
Excepted Estate	Where the gross value of the Estate of the person who has died is less than the inheritance tax threshold or where the gross value of the estate for inheritance tax is less than £1,000,000 AND there is no inheritance tax to pay because of spouse or charity exemption only.
Executor	A person appointed by a Will or Codicil to deal with the Estate.
Grant of Letters of Administration	The document received from the Probate Registry on submitting the Oath for Administrators.

Wills and Probate

Term	Explanation
Grant of Probate	The document received from the Probate Registry on submitting the Oath for Executors.
Grant of Representation	The Court Order authorising a person to deal with the assets of the deceased. It is more precisely called either a Grant of Probate or a Grant of Letters of Administration.
Inheritance Tax threshold	Amount allowed before tax is payable - £312,000 at April 2008.
Intestate	Dying without leaving a Will.
Pecuniary Legacy	The gift of a sum of money.
Personal Chattels	Furniture, clothing, jewellery, car etc
Personal Representatives	An executor or administrator.
Power Reserved	Where a named executor in a Will declines to act as such, but reserves the right to do so at a later date.
Renouncing Probate	Where a named Executor in a Will signs a legal document which cancels his appointment from the start of the administration period
Residuary Beneficiary	A person entitled to receive the whole of the residuary estate or share in the residuary estate if there is more than one residuary beneficiary.
Residue / Residuary Estate	What's left of your estate after all debts and expenses have been deducted, and all bequests have been paid.
Specific Legacy	A gift of a particular item specifically named in your Will eg Painting
Will	A legal document that gives instructions for what should happen to the estate of the person who has died. It can also contain details of their wishes for burial and cremation. It usually names the executors.

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