



Your guide to being an estate administrator

If a person dies without leaving a valid Will, there is no-one with immediate authority to act. It then falls to the closest family members to deal with matters following death, such as registering the death, carrying out the funeral arrangements, collecting in the deceased's assets, paying tax and any debts and distributing any balance in accordance with the intestacy rules.

Intestate – deceased person who had no valid will.

Administrator – person responsible for the administration of the estate.

Grant of Letters of Administration – formal document issued by the Probate Registry naming the Administrators.

Duties

As personal representative/Administrator it is your responsibility to administer the estate in the best interests of the beneficiaries.

It is your duty to understand how the estate should be distributed in accordance with the Intestacy Rules

- It is essential that you fully understand how the estate is to be distributed. You should then ensure that the beneficiaries understand what they are likely to receive.
- You need to consider whether there may be any claims on the estate by people who under the intestacy rules will not receive what they had anticipated.
- You must act impartially between the beneficiaries.

It is your duty to collect all of the assets and settle all of the liabilities

- You must fully review the deceased's financial affairs to ensure you are aware of all their assets and liabilities.
- You must settle the deceased's debts and liabilities.
- You must hold the estate funds separate from your personal funds.
- You must prepare estate accounts showing all of the transactions so that you can show the beneficiaries how you have calculated their inheritances.
- Lay administrators cannot charge but can recover reasonable expenses.

It is your duty to ensure appropriate tax is paid

- You must complete and file an inheritance tax return and pay any tax that is due within 6 months of the date of death.
- You must ensure that any tax arising during the administration of the estate is settled. The taxes that can arise are income tax and capital gains tax.



Legal documentation

- It may be necessary for an application to be made by one or more of the deceased's nearest relatives for a Grant of Letters of Administration. The law sets out the order in which the relatives of the Deceased are entitled to apply for the Grant from the Probate Registry. Once issued it gives the person or people named (known as Administrators) authority to administer the estate.

Our expert team provide advice to administrators so we have the experience to assist you in your responsibilities. Our professional services provide you with the peace of mind to know that your duties as Estate Administrator are being fulfilled properly.

Whilst the process may seem fairly straightforward, complexities can frequently arise and opportunities can be missed. It is always wise to take professional advice on the administration in order to ensure that you have fulfilled your duties correctly and that the beneficiaries are satisfied with the outcome.

For more information about anything in this guide, please contact our Inheritance Protection team.

Newbury Office

White Hart House
Market Place
Newbury
Berkshire
RG14 5BA

Maidenhead Office

First Floor
7 Frascati Way
Maidenhead
Berkshire
SL6 4UY

Thatcham Office

Winbolt House
The Broadway
Thatcham
Berkshire
RG19 3HX

T : 01635 508080
F : 01635 521341
gardner-leader.co.uk