



A Guide to Probate

What is Probate?

Probate is a term used for the legal document that's required in order to deal with the estate of a deceased person. The legal document will be referred to as a Grant of Probate if there is a Will, or Grant of Letters of Administration if there is no Will. It gives those who are responsible permission to deal with the estate when the value of the estate is over £5,000, after the funeral costs have been deducted.

However, certain assets such as shareholdings and life policies may require the Grant even if the estate is under £5000. Anyone can apply for Probate, although if there is a Will in place, it is normally the role of the Executor of the Will.

Options available:

Grant only

If the deceased has a Will, the executor or administrator will apply for a **Grant of Probate**. The **Grant** is a legal document which confirms that the executor has the authority to deal with the deceased person's assets (property, money and belongings). This is called 'administering the estate.' For this option, you will be assisted with obtaining the Grant of Probate or Letters of Administration. You (executor or administrator) will be able to distribute the estate as per the wishes in the Will or by following the Rules of Intestacy if there is no Will.

This service may be appropriate for those familiar with the Probate process, and for someone who has the time to deal with the administering of the assets themselves.

Full Administration

This option is suitable for those who aren't familiar with the Probate process and/or haven't the time to distribute the estate. It helps to take the pressure off at a sensitive time and deals with the organisation of the estate.

The supplier will obtain the Grant of Probate or Letters of Administration and will distribute the estate according to the Will/Rules of Intestacy if there is no Will. This includes the collecting of all assets, payments of any debts and the distribution of any specific gifts to any beneficiaries.

Full Administration Referral

This option is suitable if the estate is more complicated and there is Inheritance Tax to pay. In this instance the supplier would talk to you (executor/administrator) to understand the requirements and would assess the work involved before providing a quote.

The supplier would deal with all of the arrangements accordingly and the extra work involved in a more complicated estate.

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Probate Key Terms

Executor

The person appointed by a will or codicil to deal with the estate. There may be more than one executor but no more than four. If there are more than four in the will, only four will be named on the grant of probate.

Administrator

The person who is responsible for dealing with the Estate when someone dies without a Will, or where the appointed Executors are unwilling or unable to fulfil the role.

Asset

Any item of property, belongings or money owned by the deceased.

Estate

The money, property and all possessions owned by the deceased person.

Chattels

Any item which is not money, i.e. furniture, clothing, jewellery, cars.

Residue

Whatever is left of the estate after the debts, liabilities and expenses have been taken away, and all gifts have been made.