



myerson

Myerson **Personal**

Dealing with an Estate

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Welcome

We understand the complexities of modern life, relationships, and the importance of taking care of you, your family and your financial interests. So it's a deep source of satisfaction that so many families, institutions and individuals choose Myerson as an integral part of their succession strategy and to assist with estate planning.

Why Myerson?

Our specialist Wills, Trusts and Probate Team are all highly experienced and help executors deal with estates on a regular basis.

As a Top 200 UK Law Firm, we are also proud to be ranked as **'Top Tier'** in the prestigious international directory **The Legal 500**, and commended by The Times **'Best Law Firms 2023'**. This means you can be certain that you will be receiving the highest quality legal advice.

Being a full-service law firm means we are well placed to provide wide-ranging, tailored legal advice to meet your individual needs. We work closely with other departments internally including Real Estate, Corporate, Commercial and Private Wealth Lawyers to ensure that your needs are protected comprehensively.

Find out more about our [Private Client Team](#).



Dealing with an Estate

Where do I start?

The first step after a loved one has died is to register the death and arrange the funeral.

The second step is to thoroughly search for a Will, as it usually appoints someone to administer the estate (called an Executor).

The third step would be to inform financial institutions of the death and freeze any payments in or out of the bank accounts, as well as stop any further benefits or pensions from being paid.

What happens if the person dies without a Will?

If a person dies without making a Will, the Rules of Intestacy apply.

To find out more about Intestacy, ask a member of the Wills, Trust and Probate Team.



What is the difference between a Grant of Probate and Letters of Administration?

A Grant is a legal document that confirms who has the authority to manage the deceased's assets.

Where there is a Will, the Executors would extract a Grant of Probate.

If a person dies Intestate, those entitled under the Rules of Intestacy can extract Letters of Administration.

What does an Executor or an Administrator have to do?

Executors and administrators must deal with the estate and distribute in accordance with the Will or the Rules of Intestacy.

This involves arranging the funeral, collecting details of the assets and liabilities, making an application for probate, gathering the assets and discharging any liabilities, and tax before distributing to the beneficiaries.

Do I have to act if I have been appointed as an Executor?

Executors do not have to act. They can renounce their position entirely or reserve their position ("power reserved") if they feel that they might want to step in at a later stage. Executors are usually also appointed as Trustees if there are any ongoing trusts after the estate administration has concluded. Trustees can also retire if they do not wish to act.



What information do I need to gather to apply for a Grant of Probate or Letter of Administration?

The estate will need to be valued at the date of death and therefore details of all assets and liabilities (whether owned jointly or in the sole name of the deceased) will need to be listed.

It is also helpful to have details of any gifts made or trusts set up within the 7 years before the date of death.

For estates where the deceased had a spouse who predeceased, it may be possible to claim their unused tax bands. In those cases, a copy of their Will, Grant, marriage certificate and National Insurance number will be required.

How long does it take to obtain Probate?

The time frame depends on whether a copy of the Inheritance Tax form is sent to HMRC. If not, the Probate Registry aims to issue a Grant within 10 working days of receiving the application.

If the longer form is required, it can sometimes take a few additional weeks for HMRC to process the form and issue a receipt to the Probate Registry to allow them to issue the Grant.

How much does it cost to apply for an order?

Estates vary in size and complexity, which means the amount of work involved and the costs can also differ.

[For further information, please visit our pricing guide here.](#)



You're in safe hands!

If you would like further information about how we can help you with Dealing with an estate, or if you have any questions, please don't hesitate to contact a member of our **Private Client Team** today.

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