



Estate Administration Service

Dealing with a loved one's estate can be difficult as there are many factors to consider, we are here to help.

Dealing with a loved one's estate can be a difficult task as there are many factors to consider that can be both complex and time-consuming.

'Estate administration', and sometimes 'probate', are the names used to describe the work involved with collecting information about the assets and debts of the deceased, preparing the necessary tax and legal paperwork, and then gathering in those assets, paying off debts and distributing the estate to the beneficiaries in accordance with the latest version of the Will.

While some families prefer to do this work themselves, many prefer to appoint a legal professional to manage the process for them.

We have created this guide to set out in easy-to-follow steps, what work needs to be done, what your responsibilities are, and what options are available to you so that you can make an informed decision about how to manage your loved one's estate and how we can help.

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ESTATE ROLES AND RESPONSIBILITIES

Executor

An Executor is the nominated person/s named in the deceased's Will who has the legal responsibility to carry out the instructions of the Will.

The Executor's duties include disbursing property to the beneficiaries as designated in the Will, obtaining information of beneficiaries (including those who may be missing), collecting and arranging for payment of debts of the estate, and approving or disapproving creditors' claims.

An Executor will also be responsible for ensuring that all estate taxes are calculated, necessary forms are filed, and tax payments are made to the relevant bodies (UK and overseas). In all circumstances, the Executor is the representative of the estate.



Administrator

If there is no Will (otherwise known as intestate) or the Executors named in a Will do not wish to act, an Administrator of the deceased's estate may be appointed instead. The legal responsibilities of the Administrator remain the same as an Executor.

In your role as an Executor or Administrator, you will be:

- financially and legally responsible for administering the estate in accordance with the latest Will*
- personally liable for the incorrect distribution of an estate
- the only person able to instruct a legal professional
- responsible for ensuring that you maximise the estate for all of those that are inheriting (the beneficiaries)
- responsible for identifying all of the assets and debts of the deceased
- ensuring that all taxes and liabilities in respect of the estate are documented on the correct forms and paid within the appropriate timeframes so as to avoid fines for errors or late submission



We're here to help

If there's anything that you're not sure about, or if you don't know what to do next, please call us.

Our dedicated Bereavement Team will be able to help 0371 384 2793.

Open 08:30am to 5:30pm (UK time)
Monday to Friday, not including public holidays in England and Wales.

Calls to 03 numbers cost no more than a national rate call to an 01 or 02 number.

You can also find help and information, download certain forms, or send us a secure message on our website help.shareview.co.uk

The tasks most associated with being an executor include:

- registering the death
- getting copies of the will
- arranging the funeral
- taking responsibility for property and post
- valuing the estate
- sorting out finances
- dealing with any assets
- paying any Inheritance Tax
- applying for probate
- distributing the estate.

Can you change your mind about being an Executor?

Being an executor can involve a lot of time and work during a difficult period. The tasks involved can sometimes take months to complete and it can seem daunting with all that is going on. You can, however, change your mind after the person has died and if you write to the Probate Registry to tell them you no longer want to be an Executor. You will then need to fill out a formal document called a form or Deed of Renunciation. Note, however, that you should make this decision as soon as possible after the death of the person who has appointed you as their Executor and must not have dealt with their estate in any way before you sign the renunciation. Once you have started dealing with the estate you cannot then resign as Executor.

You can however appoint an Administrator to support you through the process, this is likely a professional.

For more information on how to do it yourself (DIY) please refer to our guide which can be found here www.shareview.co.uk/clients/Bereavement-WhenSomeoneDies.



How long will the process take?

The Estate Administration process is a time-consuming one, especially where there are properties to sell or complex tax issues to deal with, and whilst every estate is different it can typically take over 12 months to complete and be time demanding on you.

Therefore the role of the Executor or Administrator should not be underestimated.

Where we are appointed as Executor or Administrator, it can typically take around 9 months, approximately three months less than the industry average, however, this may depend on external factors and could therefore take longer.

How can we help?

We're here to help provide you with free advice and practical support on how to deal with the death of a loved one.

If you require legal advice in dealing with the estate, we offer an efficient and cost-effective estate administration service that reduces the stress and burden on you where we can act as either the Executor or Administrator.

By appointing EQ, we will give you full peace of mind that all aspects of the estate will be managed legally, quickly, and with the full interests of the beneficiaries at the centre of everything that we do.

We will take care of financial, tax, legal, and other personal matters such as:

- Paying funeral costs
- Valuing and safeguarding all Estate assets
- Securing and insuring any Estate property and arranging the sale of that property if required
- Organising and completing all associated paperwork
- Re-homing pets
- Applying for the Grant of Representation (Confirmation in Scotland)
- Collecting, selling, and transferring assets
- Calculating and paying the correct amount of tax, working with HM Revenue & Customs (HMRC)
- Finalising any Income Tax liability and obtaining any repayment due
- Managing and settling any Estate debts including loans, mortgages, and utility bills
- Distributing funds and preparing a clear and detailed Estate Administration Report.

Charges

Our service is based on a no obligation fixed fee quotation, meaning that you know what the costs of managing the estate are from the very beginning.

Furthermore, if you appoint us to administer the estate*, our fee and any third party costs are taken directly from the estate meaning that there are no upfront costs to you.



Grant of Probate Only
Obtain the Grant of probate

£800+VAT



Full Estate Administration*
EQ will take full responsibility for all aspects of the Estate from start to finish

From
£1,150+VAT

Why choose EQ?

Caring for every customer, we're here to simplify each and every transaction. Our vision is to help businesses and individuals succeed, creating positive experiences for the millions of people who rely on us for a sustainable future.

Our clients trust us to hold 70 million shareholder records, send £90 billion in payments each year, look after 1.1 million share plan investors and interact with 27 million shareholders and pensioners. Our unrivalled expertise means we have relationships with around 70 of the FTSE 100 and an average client relationship spanning 20 years.

We provide regulated services to a wide range of private and public organisations, including the UK Armed Forces Veterans pension scheme and Local Government through the My Civil Service Pension scheme (MyCSP).

As part of our service, we will dedicate a specific Estate Manager to you as your day-to-day point of contact so that you are kept up to date every step of the way.

Our team has over 550 years of experience in complex estate administration. Our professional qualifications include STEP and Chartered Institute of Legal Executives Membership to ensure that our service delivers to the latest industry and legal best practice.

“

All colleagues involved in the Administration have been excellent. The service has been a godsend. Thank you.”



Team trained to be Dementia Friends



Our regulated business extends to how we treat your customer assets. Our trade and safe custody principles are applied to estate assets ensuring the highest protection for your customers



Websites built to AAA Accessibility Standards



“

Great service could not have done this myself. Richard has been brilliant. Thanks.”



What our customers say...

“

All the way through the service has been outstanding. It was an extremely difficult and emotional time and EQ took the load off. Thank you.”

“

Louise was excellent in all aspects of administrating this estate. She has a lovely, friendly manner and explained everything really well, which made the process stress free.”

“

I would like to especially thank Richard for his sensitive professional and efficient service. He was always willing to help and explain and made everything run smoothly. Please pass my thanks to him.”

EQ provides practical support at a time when it's needed most

Equiniti works with some of the best-known brands in
the UK, supporting 18 million shareholders and
7.4 million pension scheme members.

Call us today – we are here to help

0371 384 2793*



equiniti.com



*Lines are open from 8:30 am to 5:30 pm (UK time) Monday to Friday, excluding public holidays in England and Wales

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