



Information for Beneficiaries.

This guide explains what's involved in administering the estate and how we'll help you during the time ahead. Our service is professional and independent but also caring and personal. We will:

- guide and advise you through the whole process
- understand you need time to grieve and make decisions
- listen to your views and consult with you on important decisions
- protect and manage your inheritance until we can pass it over
- be impartial and fair if there are any disputes
- keep you informed along the way.

What will it cost?

Our fees are based on the work we do - not on the value of the estate or the elapsed time.

If your estate is straightforward it should be quicker to settle and will cost less. But if the estate is more complex or it takes more time to administer, it will cost more. For instance, it may take more time to sort everything out if there are a lot of beneficiaries (or some can't be found).

We consider it an honour to have been chosen by your loved one to take care of their last wishes.

You can rely on us to be here when you need us and to give you fair and impartial advice...

How long will it take?

The time required to administer an estate can vary depending on the circumstances of the particular estate.

Generally, an estate will take between four to twelve months to complete, but the estate administration process can take much longer if the estate is complex.

The process can be significantly extended where a legal challenge is made, property takes longer than expected to sell, or there are difficult assets to manage like overseas property or a business.



Continued over page

What are the main steps?

Our role starts when we learn of your loved one's death and ends when everything has been given to the beneficiaries.

The steps...	The detail..
1. First meeting	The first thing we do where possible is meet with you and go through what's involved, seek your views on what should happen and talk about any issues. Then we'll confirm the plan for the estate in writing - usually within 10 days.
2. Confirm assets and debts	We contact banks, insurers and others to get full details of what the estate owns (and owes) and arrange for valuations, inventories and appraisals as needed, to help decide what to do with the assets.
3. Get court approval.	Whilst we confirm assets we will also apply to the High Court for probate. This gives us the legal authority to collect the estate assets. It is typically received 6-8 weeks after our first meeting.
4. Collect assets and pay debts	We'll contact organisations, close bank accounts, sell or transfer property and other assets and handle the paperwork. Our job also involves making sure assets are protected (by insurance for instance) and managing them until everything's settled. We must follow the instructions in the Will, but we'll also seek your views on what you'd like done with particular items. We'll keep you informed along the way. Before anything can be paid out to beneficiaries, the estate must pay any debts and expenses. This may include the funeral cost and other estate expenses.
5. Distribute the estate	Once the expenses and debts are known, we'll begin the process of distributing the estate. In simple cases we may be able to settle everything at once. But sometimes it can take a while, so where possible, we'll make interim distribution along the way and a final distribution once everything is finalised.
6. Accounting for everything	Once everything is complete, we'll send you a final statement detailing what's been done. This includes details of all the assets, how they were distributed, any debts paid and all the costs and expenses involved.

Frequently Asked Questions

Is my inheritance separate or joint property?

Under the Property (Relationships) Act your inheritance is your own separate property. But if you mix it with money or assets you share with your partner it could become relationship property – meaning they would be entitled to half if you split up. This is why we suggest that your inheritance be paid into an account in your sole name.

Please talk to us if you would like further advice on how to keep you inheritance separate, or grow and protect it for the future.

Where can I get more information?

Your Adviser will be the one person who will guide you through the whole process. They will oversee the estate administration from start to finish and are supported by our team of estate specialists, lawyers and accountants who manage all the legal, tax and administrative tasks.

Further information and frequently asked questions are available on our website.

What if assets are to be held in Trust?

If the Will states that money or assets are to be held in Trust for a period of time, the estate may continue for many years.

Assets may be held in Trust when a beneficiary is under 20, or because the Will has set some condition that prevents money being paid out immediately. An asset may also be held in Trust if a beneficiary is given a life interest – the right to use an asset (live in the house and/or receive the income) for a period of time determined by the Will – even though they don't inherit the assets.

In these situations, our role is to manage these assets or funds on behalf of the beneficiaries in keeping with the terms of the Will.

First we look at the terms of the Will, the types of assets involved and the needs of all the beneficiaries. Then we work out an appropriate strategy for managing the assets and investments. We review the strategy regularly to make sure it continues to meet the beneficiaries' needs, and charge annual fees for ongoing management of the Trust.