

A GUIDE FOR EXECUTORS

jordans solicitors

THE ROLES AND RESPONSIBILITIES OF AN EXECUTOR

What is an executor?

An executor is appointed under a Will to administer the deceased's estate. This involves identifying and protecting assets, dealing with debts and taxes, obtaining a Grant of Probate where required, and distributing the estate in accordance with the Will.
The role carries important legal responsibilities. Executors can seek professional assistance and do not need to manage every aspect of the administration themselves.

Your key responsibilities

1. Protect the estate
Secure the deceased's property and possessions, arrange appropriate insurance and safeguard assets against loss or damage.

2. Establish the estate's value
Identify assets, obtain date-of-death valuations and establish outstanding debts, expenses and tax liabilities.

3. Deal with Probate and tax
Establish whether a Grant of Probate is required, complete the necessary Inheritance Tax reporting and meet applicable deadlines.

4. Pay debts and expenses
Settle valid liabilities, taxes and proper administration expenses before distributing the estate, making appropriate provision for outstanding matters.

5. Distribute the estate
Follow the terms of the Will, account for all transactions and distribute the estate only when it is appropriate to do so.

REMEMBER
Executors must act honestly, in good faith and in accordance with their legal duties. Estate funds must be kept separate from personal funds, and accurate records must be maintained.

Legal help for Executors

The administration of an estate can be complicated, particularly where there is property, tax, a large number of assets or disagreement between beneficiaries.

A solicitor can help you understand your responsibilities and advise you on the administration of the estate, probate, inheritance and related legal matters.



PRACTICAL GUIDANCE

Important points to remember

Do not distribute the estate prematurely

Distributing assets before debts, taxes and potential claims have been properly considered may leave you personally liable if the estate cannot meet its obligations.

Consider potential claims

Certain relatives and dependants may be entitled to apply to the court for reasonable financial provision from the estate. Claims under the Inheritance (Provision for Family and Dependants) Act 1975 generally have a six-month deadline from the date of the Grant of Probate, subject to the court's powers.

Consider creditor protection

A properly placed statutory notice under section 27 of the Trustee Act 1925 may protect an executor against certain unknown claims, provided the legal requirements are met. It does not eliminate every potential liability.

Keep a clear paper trail

Retain valuations, statements, receipts, invoices, tax correspondence and records of distributions. Estate accounts should be prepared as appropriate.

How we can help

We can guide you through the administration and undertake agreed work on your behalf, including:

- Reviewing the Will and advising on your duties.
- Preparing Probate and Inheritance Tax documentation.
- Collecting assets and settling liabilities.
- Advising on potential claims and distribution risks.
- Preparing estate accounts and arranging distributions.

You remain responsible for your duties as executor, but you do not have to navigate the process alone.

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