A summary of the process for dealing with estates

Obtaining full details of the value of all assets and liabilities of the deceased. Values of all jointly held assets are also needed. Usually, a formal value of furniture and personal effects is required, but we will advise you if an estimated valuation is sufficient. Similarly, we will notify you if a valuation of a house or other property is required. Calculating any inheritance tax liability. Advising the personal representatives on payment options and obtain instructions from them on how any inheritance tax will be paid. Preparing papers to apply for a grant of probate or, if there is no will, a grant of letters of administration. Signing of papers by the personal representatives. We usually meet with them at this stage, but if they do not live locally, this can be dealt with by post. Applying to the Probate Registry, including paying registry fees. If inheritance tax is payable on the estate, all or a proportion of the tax must be paid at this stage. The grant is normally issued about sixteen weeks after the application. Register the grant and collect in cash assets. Pay any outstanding funeral account and all other bills. Pay any income tax to the date of death and deal with other outstanding matters. Obtaining inheritance tax clearance certificate if appropriate. In cases where the deceased received means-tested benefits, answer any enquiries from the Department of Works and Pensions. Pay legacies. Make interim payments to residuary beneficiaries if possible and required. Arranging transfer of any property to beneficiaries, including registering with HM Land Registry and fees. Completing income tax returns to cover all income and capital gains arising during administration. Prepare final estate accounts and send these to the personal representatives for approval and signature. Make final payment to the residuary beneficiaries.