

# Duties of an Executor

If you make a Will before you die, you leave your beneficiaries with the security that you have thought about who is to receive a benefit from your Estate, and how much they are to receive, so that you are not leaving what happens in the hands of the Government to decide through legislation.

Of course, there are many things to think about when someone dies but the Will should contain the appointment of one or more people, known as Executors, whose legal function is to deal with the Estate according to the law and according to your instructions in the Will.

The duties of an Executor are numerous, but will include some or all of the following:-

- Making sure that he/she has the last Will together with any Codicils;
- Identifying all the assets and liabilities of the Estate, obtaining valuations of these and registering the Death Certificate, where appropriate, with Banks, building societies and other organisations that need to see it;
- Confirming the identity and whereabouts of all beneficiaries under the Will (and any Codicils);
- Taking steps to safeguard any valuable assets, such as jewellery, antiques, etc, and ensuring the continued security and insurance of any property/house/flat left by the deceased;
- Calculating and paying any Inheritance Tax due, of which some will usually have to be paid before the application for a Grant of Probate is made.
- Obtaining issue of the Grant of Probate, to confirm that the Will (and any Codicils) is valid and that the Executor is legally authorised to deal with the assets of the Estate.
- Inserting Notices, if required, in newspapers to invite information regarding any claims against the Estate;
- Collecting in the assets that are needed to raise cash to pay debts, any remaining Inheritance Tax, other taxes, administration expenses and cash gifts under Will. Settling any specific gifts under Will;
- Submitting any Tax Returns required for the period to the date of death, and also for income received during the course of the administration of the Estate;
- Considering whether assets are available for transfer to beneficiaries or for sale on their behalf so that any distribution can be made;
- Preparing detailed Accounts at the end of the administration and sending these to all beneficiaries who share in the residue of the Estate. Also to making payment to them of any remaining cash balance due and providing tax certificates in respect of each beneficiary's share of the Estate income.

Very often, a person making a Will will ask a spouse or family to act as Executor, which can be a considerable burden at a time when their bereavement will give rise to emotional stresses as well. Stokes Solicitors are well equipped to help Executors by dealing with aspects of the administration of the Estate or, if required, dealing with the whole of the administration and thus take away some of the responsibility and burden.



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