

Executor Advice Sheet

We understand that being an executor can be a challenging job if you have not done it before. You will not necessarily know what you need to do or how to do it.

Hopefully this advice sheet covers any questions you may have, and perhaps highlights some new information.

If you still have questions after reading it, please contact our Legacy team on 0203 752 5655 or email giftsinwills@cuf.org.uk and we will do our best to help you.

There are a number of jobs that you will need to do as an executor.. Please find below a list of the main tasks. Be aware that there may be others if the estate is complicated, in which case we recommend you seek legal advice. You can seek legal advice at any time if you are not sure about something, to avoid getting penalties.

1. Register the death

You will need to register the death or make sure someone else has done so. You may also need to notify the GP of the person who has died that they have died.

A death needs to be registered within five days – this includes weekends and bank holidays. You can register a death online here: <https://www.gov.uk/register-a-death>

Make sure you also tell the issuers of the person's credit cards, passport, driving license, and TV license that they have died – they will advise you of next steps.

You can also use the Tell Us Once service to do this, as it lets you report a death to most government organisations in one place. Visit the government website for more information about this service and how to access it -

<https://www.gov.uk/after-a-death/organisations-you-need-to-contact-and-tell-us-once>

2. Death certificate

You will need to obtain a death certificate as you will need this when you are closing accounts – you should pay for several copies of this as it could be cheaper than paying to get copies later.

3. Secure property

You may need to secure the dead person's property and belongings if necessary i.e. if they lived alone, to make sure that they are safe.

4. Funeral arrangements

Arrange the funeral and notify any relatives of the death. Details of the deceased's wishes may be in their Will or they may have told other friends and family what they want. They may have also set up a pre-paid funeral plan.

Don't be afraid to ask friends and family for help and delegate tasks – you don't have to do it all yourself.

5. Find their Will

Find out where the dead person's Will is stored and make copies for yourself and any other executors named. Make sure it is the most up to date version. Do not amend the original in any way.

6. Value the estate

You will need to value the dead person's estate – this is any property in their name, any possessions including their car or any jewellery and any money that they have – both cash and in any bank accounts (also any life insurance payouts that may be made). You will need to subtract any debts that they have from this value. You will then need to report this value to HMRC. Visit the government website for more information on how to do this:

<https://www.gov.uk/valuing-estate-of-someone-who-died>.

7. Find financial information

Find any financial information and freeze any accounts in the dead person's name (you may need to send them a copy of the death certificate). Also ask for written confirmation of what is in the account.

This is not just bank accounts. Don't forget pensions, life insurance, stock and shares that they may hold, any investments that they have made and their mortgage.

Make sure that you check if there are any Direct Debits or Standing Orders going out of their bank accounts, as you will need to stop these being paid. If they were coming out of a joint account you will need to get the bank to update their records (they will probably need a death certificate to do this). If the partner who is still alive wants these Direct Debits or Standing Orders to continue they may need to contact the payee and ask them to update their records and advise them of the death.

To get a value for any property or land in the dead person's name it is advisable to get a professional valuation. You will also need to work out the value of any gifts that they may have given in the seven years before their death – see this website for a list on what you will need to know before submitting the value for inheritance tax -

<https://www.gov.uk/valuing-estate-of-someone-who-died/estimate-estate-value>

8. Inheritance tax (IT)

If there is any inheritance tax owed it must be paid within six months of the death. Please see the government website for an online calculator to work out whether IT is owed:

<https://www.tax.service.gov.uk/guidance/check-inheritance-tax-due/>

9. Probate

Apply for probate. Please see the government website for more information on how to do this:

<https://www.gov.uk/applying-for-probate>. Please note that a grant of probate will not be issued until inheritance tax has been paid.

There may be a fee to pay when you apply for probate, but this does depend on the value of the estate. If the value of the estate is over £5,000 the fee for application is £273. There is no fee if the value is under £5,000. If you need extra copies of the probate certificate they will cost £1.50 each.

You should check with the dead person's bank or mortgage company to see if they need a probate certificate to give you access to their assets. You may not need a probate certificate if the dead person only had monetary savings. If they owned a property with someone else it may automatically pass to the surviving owner. If they owned shares or money with other people this may also automatically pass to the surviving person unless it has been agreed otherwise. Please see <https://www.gov.uk/applying-for-probate?step-by-step-nav=4f1fe77d-f43b-4581-baf9-e2600e2a2b7a> for more information.

10. Debts

Find out about any debts against the dead person, as these will need to be paid once probate has been granted – please be aware that it is against the law for you to share out the estate without probate being granted. These debts could be credit cards, loans, mortgage, energy or electric bills, council tax etc.

11. Their post

Stop their post. You can register their name with the bereavement register or through Royal Mail:

- www.thebereavementregister.org.uk/
- personal.help.royalmail.com/app/answers/detail/a_id/2440
- www.royalmail.com/help/bereavement

12. Distributing the estate

Once Inheritance tax and any outstanding debts have been paid you need to distribute the estate as per the instructions in the Will. This will involve making sure that any specific items, e.g. jewellery get given to the bequeathed, as well as any monetary gifts to family, individuals and charities. You should ask for each person/charity to sign a receipt so that you have proof that it has been distributed correctly.