**What Happens Now?**

When a person dies, there are several things that need to be dealt with:

**Register the Death**

This is done by the next of kin, or an executor named in the Will.

**Arrange the Funeral**

This can be done once the death has been registered and payment of the funeral director’s bill can be made from one of the deceased’s bank or building society accounts holding sufficient funds.

**Is there a Will?**

If so, it will name executors who are entitled to deal with the estate. The executors’ role is very important and can carry with it a personal liability, as well as pressure from beneficiaries, so the executors need to be confident that they can deal with everything. We often assist executors in their role, either in whole or in part, and would be pleased to meet with you and discuss options and costs. Legal costs are paid from the estate, not by the executors personally!

If the deceased did not leave a Will, then the law dictates who will inherit the estate. This is not always straightforward and legal advice should be sought. We would be happy to meet with you and discuss the individual circumstances.

**What is Probate?**

A Grant of Probate is a legal document that proves the entitlement of the Executors to deal with the administration of a deceased person’s estate in accordance with the terms of their Will. A Grant of Letters of Administration is the equivalent document where there is no Will. You need to apply to the Probate Registry for the Grant either personally, or through a solicitor.

**What about Inheritance Tax?**

Don’t forget about the tax man! Everyone has a nil rate band threshold (0% tax rate) for Inheritance Tax of £325,000. As from 6th April 2017 a new Residence Nil Rate Band has been introduced. Whether this applies to an estate is not straight forward and we would be pleased to meet with you and discuss the individual circumstances. Inheritance Tax must be paid within 6 months of the end of the month in which the death occurred, the rate of Inheritance Tax is 40% above the threshold and it must be paid before a Grant can be obtained.

**Walker Foster Limited are pleased to offer you a free 30 minute appointment to discuss matters where a person has died to see if we can assist you. Please call us on 01943 609969 and arrange to see one of the team.**

*Mrs Maxine Heppenstall* cid:image003.jpg@01CCF790.249FB760

*Director*

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