

# The pitfalls of Probate



Sally Johnson

The loss of a loved one is one of the most difficult things we will ever experience. While trying to deal with our grief we are also expected, in many cases, to deal with the mountain of paperwork involved in administering their estate.

The number of people who are carrying out probate without the help of professionals has increased, which unfortunately has led to an increase in cases winding up in court.

**Sally Johnson, solicitor in the Wills, Trusts & Probate department at Jackson Lees Heswall office comments:**

"People who agree to accept the role of Executor often do not fully appreciate what the role involves. Acting as an Executor has become increasingly complex and burdensome, requiring the Executor to navigate through the

estate's complex tax reporting obligations and possible claims and disputes, while ensuring they administer the estate in a timely fashion. Failure by the Executor to comply with their reporting obligations can result in the estate suffering penalties and interest which could otherwise have been avoided."

Executors need to be aware, therefore, that they are personally liable for any action they take (or fail to take) on behalf of an estate.

In addition to the risks previously discussed, Executors face other risks which can include, but which are not limited to:

- Failing to adequately secure the property in the estate which is then damaged, resulting in the estate suffering a loss;
- Failing to identify all of the assets and liabilities in the estate;
- Failing to pay the correct amount of inheritance tax (where applicable) on the estate either due to not applying all of the allowances available at death and thereby paying too much, or failing to identify all of the assets and paying too little. Either way, the executor may be personally liable for any losses suffered by the estate which can include payment of interest and/or penalties;

- Selling an asset without authority;
- Paying a gift to the wrong beneficiary or to someone who is not entitled;
- Failing to correctly identify the existence of a Trust and the affect the Trust may have in respect of any tax reliefs, allowances or liability.

Sally continues: "Don't go it alone – we can help. Our Wills, Trusts & Probate team can alleviate much of the stress and risks involved in administering an estate. We will guide you through the whole process. We can also arrange settlement of administration expenses and our fees from the estate, thereby alleviate the stress causes by having to cover such costs upfront."

**If you would like to talk to one of our specialist advisers, please call us free on 0808 256 4659 (also free to call from mobiles) or email [enquiry@jacksonlees.co.uk](mailto:enquiry@jacksonlees.co.uk) or visit our website [www.jacksonlees.co.uk](http://www.jacksonlees.co.uk)**

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- Four local offices to choose from:
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  - Hoylake 0151 909 8183
  - Birkenhead 0151 909 8186
  - Liverpool 0151 909 2184
- We also offer assistance if you are in a dispute regarding inheritance
- We offer free safe storage of any Will
- We can register your Will on Certainty's national Wills database

Let Jackson Lees make things a little easier for you and your family. Contact our Wills, Trusts & Probate team to book an appointment or to chat through your requirements. Call us free from either a mobile or landline on 0808 256 4659.



## Time to plan for the future?

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