

The [Bolt Burdon](#) Private Client Bulletin – 10 March 2006

Common sense?

Taking on the role of executor means that you have legal obligations to correctly complete forms and other paperwork in order to satisfy the various authorities at the Inland Revenue Capital Taxes Office, which deals with inheritance tax, and at the Probate Registry, which deals with the will or intestacy rules if there is no will.

There is, however, a practical side to the role which is on occasion neglected and often given a back seat in the inertia to successfully apply for the Grant, which will enable assets to be sold or transferred and for a distribution to be made to the beneficiaries.

It is, nevertheless, an area where the executors can open themselves up to criticism and, potentially, claims for negligence.

Here is a whirlwind checklist to bear in mind:

Personal belongings and cash:

1. If you choose to store personal belongings for safe keeping, check your contents insurance to ascertain if you have the correct level of cover.
2. Prepare an inventory, which should be counter signed by at least one other executor or beneficiary.
3. Seek valuations, particularly of jewellery and antiques.
4. Consider taking photographs of the more valuable items.
5. Do not store cash for any longer than necessary. Open an executor's account as soon as possible. Again, consider requesting written confirmation of the amounts from another interested party.

Property:

1. Secure the property and consider changing the locks as the deceased may have left spare keys with third parties.
2. Check the buildings and contents insurance and in particular the issue of lapse through non-occupation.
3. Ensure that the property is visited regularly.
4. Consider arranging for the central heating and water systems to be drained to avoid leaks and burst pipes, especially in winter

If you have any queries you can phone or email Glenn Smyth or Rod Smith on glennsmyth@boltburdon.co.uk or rodsmith@boltburdon.co.uk or phone 020 7288 4700. Our full range of services includes Financial Planning, Trusts Wills & Probate, Property, Matrimonial and Family Law, Commercial Law, Commercial Dispute Resolution, Debt Collection, Compensation Claim Litigation. Visit our web site at www.boltburdon.co.uk Regulated by the Law Society. Authorised and regulated by the Financial Services Authority. To stop receiving this bulletin, reply stating 'unsubscribe'.