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Duty bound

Acting as executor of a will is not restricted to managing paperwork, dealing with income, capital gains and inheritance taxes and making sure that each beneficiary receives exactly what they are entitled to.

The role extends to a myriad of practical tasks (some of which can be delegated but, nonetheless, the responsibility rests with the executor, or their legal representative.)

Here are a handful which, if ignored, in two instances can lead to a potential claim for loss of value of the estate.

1. The deceased's body and its disposal. Ordinarily the family will take charge of the funeral arrangements but, strictly speaking, the executor is responsible.
2. Security of the deceased's home. This may include changing the locks, arranging for a neighbour to push through post which acts like a siren that the property is vacant, applying for the Royal Mail redirection scheme, confirming with insurers that the property is vacant (more than 30 days unoccupancy without notice will usually lead to forfeiture of the policy), cancelling deliveries, considering turning off the utilities, removal of any overtly valuable items to safe storage.
3. The deceased's car. Consider moving to off street parking.

Lastly, and it may sound ridiculous but it happens, if you are placing a funeral notice in a national or local paper do not add the deceased's address as this will give any unsavoury types the duration of the funeral service to do their worst.

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. To stop receiving this bulletin, reply stating 'unsubscribe'.