



## PROBATE FACTSHEET

### WHAT IS A GRANT OF PROBATE?

When someone dies, their money, property and possessions (known as their Estate) have to be dealt with, debts have to be settled and the remaining assets have to be distributed to those entitled.

**At CARR & CO we can help you through this time of emotional stress and offer support and a comprehensive, flexible and understanding service.**

Some of the things that need to be done following death are:

- ❖ The funeral will need to be arranged. In most cases the family take care of these arrangements although we are often asked to help.
- ❖ Banks, Building Societies, Insurance Companies, Government Departments and creditors need to be contacted.
- ❖ Inheritance Tax and Income Tax may have to be dealt with and calculated
- ❖ Property and shares may have to be valued and sold.
- ❖ Grant of Probate may be required.

### WHO TAKES OUT A GRANT OF PROBATE

If the deceased left a Will, the people named by the deceased to handle the Estate ("the Executors") apply for Grant of Probate.

If there is no Will relatives of the deceased apply for a Grant of Letters of Administration.

Once a Grant has been obtained, the Executors/relatives can collect and distribute the assets to those legally entitled.

### ALL OF THE ABOVE CAN BE CONFUSING AND TIME CONSUMING FOR THE EXECUTORS

At CARR & CO we can provide guidance and assistance in ensuring the Executors comply with their legal duties in preparing and applying for Probate.

Blyth Office  
22/24 Stanley Street  
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NE24 2BZ

T: 01670 351 251  
VAT no. 393454331



Carr & Co Gosforth Office  
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NE3 1HQ

T: 0191 284 0363



Morpeth Office  
2 Fountain House Newmarket  
Morpeth Northumberland  
NE61 1LA

T: 01670 515 182  
SRA No. 62487



## INHERITANCE TAX

While most Estates still fall below the Inheritance Tax threshold, with the increasing value of house prices many Executors are now finding that Inheritance Tax must be paid.

Tax must be paid from the funds of the Estate and in most cases, must be paid before a Grant can be obtained.

**AT CARR & CO we can advise the best way of releasing monies to pay Inheritance Tax and in some cases, how to reduce the amount paid.**

## INCOME TAX

In many cases the repayment of Income Tax can be obtained and at **CARR & CO** we will check this for you.

## HOW LONG DOES IT TAKE?

We need to establish the value of the Estate first before we can give an accurate time scale.

Times vary according to the nature and extent of the Estate and we will give an estimate at the outset and review it as matters progress.

We will also give you an overall costs estimate and endeavour to finalise matters as quickly as circumstances permit.

## CARR & CO SOLICITORS

Carr & Co Solicitors have been established for over twenty-one years.

We have offices based in Northumberland and Newcastle areas and are able to provide a wide range of services with the benefit of specialised integrated departments offering Partner led personal service.

We aim to provide a friendly but professional service to both new and long-standing clients.

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Together with a committed staff, personal development and effective Practice Management, we have acquired the "Lexcel" accreditation, awarded by the Law Society for the provision of quality legal services.

For more information or to arrange no obligation appointment to discuss your requirements, please call 01670-515182 Sharon Grace Smith for Northumberland area and 0191-284-0363 Valerie Wormald for Newcastle area.

**Please note that this fact sheet is to be used for general use only. The advices given do not relate to specific circumstances and we strongly recommend that you make an appointment to see us.**

## CARR & CO SOLICITORS

### We are located at:

22-24 Stanley Street, Blyth, Northumberland NE24 2BZ  
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**Contact Sharon Smith (Partner)**

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