

Guide to Your Choice of Executor



'The staff are friendly, and highly efficient and professional in their work. I am entirely satisfied with the service I received and will happily engage them again if/when necessary.'

Wills, Trusts and Probate Client

Our experienced legal team are on hand to assist and support you in making the important decision of appointing an Executor.

 **Hegarty Solicitors**

Peterborough • Stamford • Oakham



The choice of an Executor or Executors to administer your estate in accordance with your Will is a very important decision.

Do I have to appoint a professional Executor?

There is no legal requirement to appoint a professional Executor such as a solicitor, accountant or bank. If you do not have complicated financial affairs, your Will is straightforward and you do not consider there is any likelihood of a dispute regarding your Will, then you may not consider it necessary to appoint a professional Executor.

Who else can I choose to be my Executor?

In many straightforward cases a family member or friend may be considered suitable and able to carry out the task. However, the office of an Executor can be an onerous task with the legal responsibilities and a risk of personal liability if the estate suffers loss as a consequence of the actions (or lack of

action) of the Executors. It is important to appoint someone who you consider is trustworthy, will deal efficiently with paperwork and will act impartially to carry out your wishes.

Can a professional Executor be appointed at a later date?

It is always possible for the Executor(s) appointed to instruct a professional person (such as a solicitor) to act on their behalf to administer your estate. The charges for this will be met out of the estate and the Executor(s) will be able to agree with the professional person the manner in which their charges will be calculated.

Our Wills, Trusts and Probate team have the experience and knowledge to help you with this decision.

Why would appointing a professional Executor be necessary?

There are many instances where you may consider it appropriate to appoint a professional Executor.

For example:

- Where your financial affairs are complex, involving business or agricultural assets, foreign assets or a large estate where the Inheritance Tax and other taxation implications may be complicated.
- Where your Will is complex, including a number of gifts and setting up trusts.
- Where you anticipate that the beneficiaries will not agree and there will be some benefit by having an impartial Executor to act.
- Where you consider there is a likelihood of the provisions of the Will being disputed
- Where there is another Will made in another jurisdiction dealing specifically with the assets in that jurisdiction.

'All documents were expertly prepared and well presented to us enabling the work to be completed very smoothly and without any delays.'

Wills, Trusts and Probate Client

Can I instruct Hegarty Solicitors to be my Executor and how much will it cost?

We are willing to act as Executors in appropriate cases when asked to do so, and in that event the firm would charge for acting as an Executor. It should, however, be noted that the charges only arise following your death.

It is difficult to envisage the likely cost of dealing with your estate as hopefully our services will not be required for many years. By way of guidance, where we are currently acting as Executor then we calculate our charges to ensure that they are fair and reasonable (bearing in mind the factors contained in the Solicitors' (Non Contentious) Business Remuneration Order 2009).

Currently our charges are calculated primarily by reference to the time spent by the person carrying out the work at an hourly rate of charge. In some circumstances (where the estate is of a size and complexity to warrant it) there may be an additional element relating to the value of the estate. We would always explain this to the residuary beneficiaries when commencing the estate administration.

In the vast majority of cases we are able to provide an accurate estimate as to the likely total charges following the death. In some situations it may be possible to provide a fixed fee quotation.



'Excellent, friendly and professional service making what could have been a rather complicated process a very straightforward one. Everything was explained clearly including timescales, prices, what was required of us and what Hegarty would do for us.'

Wills, Trusts and Probate Client

Renouncing the appointment

There may be occasions following a death where we are asked to step down from the office of Executor. This is called renouncing the appointment. This does place us in a difficult position as we do consider that we have a duty to you if you have asked us to act as Executor, but having said this, we are always willing to consider renouncing our appointment where all of the beneficiaries ask us to do so, and we do not consider that there is a risk to the estate.

The firm would make a charge for considering the position and preparing the necessary renunciation deed.

Excellent   Trustpilot

Legal support for business, for you, for life.

Conveyancing

Family Law

Wills, Trusts & Probate

Problems at Work

Personal Disputes

Criminal Defence

Corporate Law

Commercial Contracts

Business Disputes

Debt, Insolvency & Recovery

Commercial Property

Rural Sector

Employment Law



Rated **Excellent** on
 **Trustpilot**

Peterborough

48 Broadway
Peterborough, PE1 1YW

01733 346 333

Stamford

10 Ironmonger Street
Stamford, PE9 1PL

01780 752 066

Oakham

66 South Street
Oakham, LE15 6BQ

01572 757 565



www.hegarty.co.uk | enquiries@hegarty.co.uk