

## Probate solutions

<b>Services</b> <i>KRPC will only undertake ticked ✓ tasks. Tasks marked 'YOU' must be done by you for us to complete our work. You are responsible for unticked tasks which may still be applicable to the estate.</i>	<b>Solution 1-Fixed fee</b>	<b>Solution 2-Fixed fee</b>	<b>Solution 3- Hourly rate</b>	<b>Custom</b>
Advice and fact-find meeting with the Personal Representatives (PR's)/Executors	✓	✓	✓	
A review of the validity of the Will or the Intestacy Rules, estate assets/liabilities, assess if Probate is required and Inheritance tax payable	✓	✓	✓	
Register the death with financial institutions and gov't organisations (except those that you wish to contact)	YOU	YOU	✓	
Notify utilities accounts and manage/finalise those accounts (except those that you wish to contact and manage)			✓	
Register the estate with the HMRC Estate/Trust Registration Service and apply any updates as advised by you (where necessary)			✓	
Obtain probate valuations of estate assets/liabilities from financial institutions/ gov't bodies (except those that you can provide)	YOU	YOU	✓	
Where necessary, obtain specialist valuations for investments, chattels, property/land, businesses/companies/farms/farmland			✓	
Prepare and submit the application for Probate and receive (if issued)	✓	✓	✓	
Draft the Inheritance Tax Account (no tax to pay) and submit following your approval	✓		✓	
Draft the Inheritance Tax Account (tax to pay) and submit following your approval and arrange for the payment of IHT from estate assets/organise bridging loans		✓	✓	
Contact and identify beneficiaries, obtain bankruptcy and payment information			✓	
Pay legacies and obtain receipts			✓	
Gather in estate assets including encashing cash assets/accounts, sell personal shareholdings and hold funds on our designated client account			✓	
Discharge estate liabilities and debts from estate funds e.g. the funeral			✓	
Instruct Kreston Reeves to finalise the tax position of the estate administration period. A separate Engagement Letter will be issued for this			✓	
Instruct Kreston Reeves to finalise the income tax of the deceased in the year of death. A separate Engagement Letter will be issued for this		✓	✓	
Insert Statutory Advertisements (section 27 Trustee Act 1925) to protect the PR's/Executors against unknown creditors			✓	
Prepare Estate Accounts for agreement with the Executors and beneficiaries. These show precise receipts into and payments from the estate, and the inheritances due			✓	
Make the final distributions to the beneficiaries/trustees, prepare and issue beneficiaries with R185/tax certificates. A separate Engagement Letter would be issued for any ongoing Will trust administration			✓	