

DIY Probate is a Risky Business

Unfortunately, the Coronavirus pandemic has given rise to a sharp increase in the rate of mortality. In May 2020, it has been reported that the UK death rate was 21% higher than the average of recent years.

A sad consequence of this is that families are often left to deal with the administration of a deceased's estate. If you are the Executor of a deceased person's Will or, if there is no Will, an Administrator of their estate, this can be a daunting and distressing prospect.

Evidence suggests that an increasing number of Executors are attempting to deal with an estate themselves when a close relative dies. However, this may not be a wise move as the reality is that dealing with a deceased's estate is usually a complex process - even in cases where the estate may appear simple and straightforward.

At a time of grief and bereavement, the responsibility of dealing with the deceased's assets and liabilities, liaising with lots of different organisations, dealing with a an application for Probate and then distributing the estate correctly is onerous and potentially fraught with risk - particularly if things go wrong leaving an Executor personally liable for any financial loss.

As an Executor or Administrator dealing with an estate, you could be liable for debts which are left unpaid or for any loss that may rise if the estate is not administered correctly. For example, problems can occur if assets are valued improperly, tax issues are dealt with incorrectly or if the estate is not distributed in exact accordance with the Will or according to the intestacy rules. These are just some of the potential risks.

These can be heavy risks to carry and therefore, DIY Probate is rarely cost effective. The reality is that if you try to deal with the administration of an estate yourself, you risk missing important steps and making serious mistakes which could be costly.

We would always recommend that advice is taken from a specialist solicitor with expertise in this area. You will then have the reassurance that the estate is being administered properly and in accordance with the law giving you peace of mind at a very emotional time for you and your family.

If you want any further information or need any guidance or advice, please contact James Rousell on 01384 371622 or email j.rousell@wjclaw.co.uk
