



Appointing An Executor

Choosing and appointing an executor is an important decision. The person or persons you choose will be responsible for ensuring that your final wishes are observed.

Administering an estate is a long and potentially stressful job. It can take several months of hard work to sort out and sometimes a lot longer. The person you choose will need to be able to keep meticulous records, be motivated and prepare accounts among other things. They will receive no payment for this. To ensure your estate is administered as smoothly as possible it is important to make the right choice. This factsheet will provide you with all the issues you need to consider when choosing who would be the most suitable person or persons to appoint as executors to your will. Your personal Estate Plan will contain the information on the executors you appoint. It will also outline where all the important documents about you, such as your will are stored. They will need this to fulfil their role.

We can help

It is not uncommon to appoint a professional as one of your executors either because you have no one you wish to appoint or because you are worried about the will becoming contentious within the family and you would rather appoint someone independent. You can if you wish ask the team at Chesterton House Legal Services to act as an executor on your behalf. You can also if you would like to, express the desire through your Estate Plan, for us to undertake the probate or administration of your estate on your behalf even if we are not executors. This is only an expression of your wishes and your executor

may decide to appoint someone else. The advantage is that you will know that your estate will be administered as quickly and efficiently as possible, and that your chosen beneficiaries will not have to wait too long to receive their bequests. It will give you the comfort of knowing that your wishes will be carried out and that your family and friends are not stressed with the potentially daunting prospect of acting as your executor at an already difficult time for them.

Who can be an executor?

Anyone over the age of eighteen, who is of sound mind, and not in prison, is eligible to be an executor.

It is wise to appoint more than one executor in case the person named pre-deceases you. It is usual to appoint two executors, but up to four executors can take on the responsibility of administering your will after your death.

It is common to appoint executors who are:

- Relatives
- Friends
- Solicitors
- Accountants

How do I choose suitable executors?

When considering whom to appoint you should think about the tasks involved in administering an estate and whether the people you are considering are capable of fulfilling them. It will take several months of work and involve: keeping records; dealing with bills; liaising with institutions; preparing accounts; submitting tax returns; and filling in forms among other things. It may help to

look at our factsheet on Executor's Duties for more detail of what is involved in administering an estate. This will give you some idea whether the people you are choosing are the right people to ensure that your final wishes are met. Remember the team at CHLS can help, and if you wish to indicate that you would like to appoint us as an executor or to use our services to undertake the probate work on your estate you can do so in your personal Estate Plan.

The person or persons you choose need to be intelligent and dependable. You should appoint the most competent people for the job regardless of whether or not they are close family or friends. In fact it is probably better not to select a beneficiary or your business partner, as an executor to your Will as there may be a conflict of interest if they have to choose how some of the assets are distributed. Having one executor who knows who the beneficiaries are is also wise. Consider the age of your executors too. Bear in mind that if they are sixty now they may not have to act in this capacity for quite a number of years yet. This may not only affect their ability to do so in the future, but it may mean that they have pre-deceased you. You should also ask for their consent as you do not wish to appoint someone who later chooses not to fulfil the role. Generally, your executors should have the following attributes:

- Motivation. There will be a lot of work involved over several months. Are they suitable to undertake this, as there will be no payment involved to motivate them to complete it.
- Responsibility. There will be a lot of legal and financial documentation that will need to be correctly administered. Is the person you have in mind capable of doing this or seeking advice on how to do it? If they do not carry out their duties accurately executors can be

held legally and financially responsible. You therefore do not want to appoint someone who will either not be able to carry out the tasks involved or ensure that they are done correctly.

- Professionalism. If you appoint a professional as one of your executors they will charge a fee, which will come out of the estate. However, appointing a professional as your executor has the advantage of ensuring that your estate is administered quickly and that your beneficiaries receive their inheritance in a timely manner.
- Efficiency. There is a lot of work to carry out and it can take an awfully long time. Does the person you are considering have the time available to fulfil the role? If someone is not as efficient as desirable it can mean that it is years before legacies are distributed. You would not want family and friends to be waiting that long to receive their inheritance.
- Honesty. An honest person will administer the Will according to your wishes. This is absolutely essential.

Hopefully, this will have guided you through the main issues involved in choosing the right executors for your needs. It is important that they are capable, hardworking, honest and responsible. It is also essential that they are able to understand the issues involved, and have the administrative and financial skills to undertake them or to seek the professional input they need if required. Do ask to look at our factsheet on Executor's Duties as this will give you further information on the tasks the people you are appointing will have to complete and should help you consider their suitability. It will also be available for your executors to outline their duties for them when the time comes. Your executors' details

will be listed in your personal Estate Plan along with all the information they should need to perform their role. This will make things as easy as possible for them. Please do remember that you can appoint the team at Chesterton House Legal Services to act as an executor to your estate. We are also able to undertake the estate administration and probate work on your behalf. If you are a financial planning client we will have very good records of your financial affairs and this makes it very efficient for us to carry out the estate administration. You might also be a client of CH Accountancy Services LLP and any tax related work can be carried out efficiently as a result. You can state these wishes in your Estate Plan should you desire. Whether you choose to appoint us or not we can provide advice and guidance to your executors should they require it.

Let us know if you think we can help. You can contact us on 01509 610472, or at www.chestertonhouse.co.uk.

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