

An executor is a person named in a will to administer the property and possessions of the deceased (**the testator**) in line with their wishes as expressed in the will and in accordance with the law.

An executor has administrative, legal and tax responsibilities including responsibilities to those entitled to benefit under the Will (ie the beneficiaries).

Executors are often usually trusted friends or relatives but may also be professional trustees (including solicitors) or a combination of both. Whilst the job of executor may appear to be an onerous one at first glance, executors generally instruct professionals to advise and guide them through the whole process. Any professional costs incurred will be paid out of the estate.

The first task of the executors is to assess the debts and liabilities of the deceased person's estate and to obtain a valuation of all assets including bank accounts and real property. An account must be prepared (generally with the assistance of a professional) and if the net value of the estate exceeds the current tax allowances the executor is responsible for arranging the payment of any inheritance tax due.

The next step is for the executors to apply to the Probate Registry of the High Court of Justice for the grant of probate. The grant of probate gives the Executors the legal right to deal with the assets of the estate in accordance with the will. This may involve the sale of property, the liquidation of shares and the closure of bank and building society accounts. Once the assets are realised and all debts including taxes are paid the Executors must distribute the estate to the beneficiaries ie those who benefit under the Will.

Sometimes there will be ongoing responsibilities under the Will, for example, if there are young children involved. In these circumstances, the Executors will generally be appointed as trustees of the assets to hold them and apply them for the benefit of the children until they are old enough to hold them in their own names.

The Executors may also be appointed as the guardians of any minor children and will be responsible for making the key decisions in the children's upbringing such as religion and education and where the children are to live.