

HELPING YOUR EXECUTORS

Being an executor is a demanding job at the best of times and a task that is made all the more difficult when the deceased has not given proper thought to the problems their executors will face.

Here are some of the things you can do to make sure your executors are able to administer your estate as efficiently as possible:

Make a list of all your investments, bank accounts, premium bonds, insurances and other assets and keep it in a safe place.

Put a copy with your will. Even if you subsequently close one of your accounts or surrender a policy, it is far easier for your executors to send a few letters asking for details of holdings that no longer exist than it is for them to deal with the discovery of an unexpected policy or bank account months down the line;

Don't change your address without telling all concerned;

Make sure that any 'free insurance' (these are quite common with some bank accounts, for example) or similar offers are retained and not thrown away;

Put all the originals of your important documents in a safe place - such as a bank safe-deposit box - and keep copies in a single place, where they are secure, but can be found;

Consider writing any life assurances or pension death benefits 'in trust', so that they are paid to your beneficiaries directly, rather than into your estate. This could lead to considerable Inheritance Tax savings and provide useful cash for beneficiaries at an early stage;

Register your title to any land you own at the Land Registry, if you have not done so already. This may facilitate a subsequent transfer.

Of course, your will and any other important documents such as enduring powers of attorney or lasting powers of attorney (EPA or LPA) should also be kept in a secure place where those who need to find them will be able to do so.