

A PLAIN ENGLISH GUIDE TO



>>THE ROLE OF EXECUTOR

This Plain English Guide answers some of the more commonly asked questions about the role of Executor, but remember that your solicitor is available to answer any other questions or provide advice when you need it.

>>What is an Executor?

An Executor is someone named in a person's Will as the individual they would like to take charge of administering their estate after their death. Sometimes there is only one friend or relative named, sometimes there are more than one, in which case the co-Executors may include the solicitor who helped to draw up the Will. Either way, the role of Executor is often complicated and time consuming, requiring considerable professional advice and assistance.

>>Who should be appointed as Executor?

Many people appoint a friend or close relative as the Executor of their Will, and often this is meant as a mark of respect and trust in their abilities. It can however be a difficult task, particularly during the grieving period and when emotions are running high.

If you are looking to appoint an Executor for your Will, think about using the services of an experienced estate administrator - or at least appointing them as co-executor to alleviate the burden from your loved ones.

Alternatively, if you have been appointed an Executor for someone else, take the advice of an expert and ask for assistance from the solicitor concerned.

>>What are the responsibilities of an Executor?

In general terms, an Executor's duty is to take charge of the deceased's estate and distribute the assets to the beneficiaries in the Will. This however is often a complex task involving a number of steps.

The basic requirements of an Executor include:

1. Locate the Will
2. Make funeral arrangements and advise family and friends
3. Determine and make lists of all of the assets owned or entitled to by the deceased including business and personal interests such as their home, car, money, insurance policies, superannuation, jewellery, investments and home contents
4. Obtain a grant of probate from the Court saying that the Will is valid and that the Executor has the right to administer the estate
5. Attend to any legal formalities required including the payment of any taxes and other liabilities owed by the deceased
6. Make necessary payments from the estate for funeral expenses and estate administration costs
7. Sell belongings and assets as necessary to raise cash and enable the distribution of funds according to the wishes of the deceased
8. Distribute all assets according to the Will
9. Prepare a distribution report and statement for all beneficiaries detailing all transactions
10. Establish trusts if required



>>How can Coleman & Greig help you?

The Executor of your Will should be experienced, professional, impartial and reliable. You must be able to trust them to carry out your final wishes and to act in the best interests of your beneficiaries.

Appointing your solicitor at Coleman & Greig as the solicitor to your Estate can have significant advantages, including:

- Your family and friends will receive efficient, reliable and prompt service with plain English explanations and advice as required.
- Your solicitor will remain sensitive to the needs of your family and can be trusted to act appropriately in any situation.
- Your family and friends will receive the benefits of expert advice as your solicitor works with professionals from other fields such as accountants, tax specialists and financial advisers.
- Coleman & Greig has been in business for over 70 years and has a wealth of experience in personal legal services.

If you choose to appoint another individual as a co-Executor, your solicitor at Coleman & Greig will provide the relevant advice to help them through the difficult process and will ensure your wishes are looked after.

>>Other Services

Coleman & Greig provides a wide range of services including:

Personal Legal Services

- Property and Conveyancing
- Wills and Estate Planning
- Family Law

Commercial Legal Services

- Corporate & Commercial
- Employment Law
- Occupational Health & Safety
- Franchising
- Litigation & Dispute Resolution
- Intellectual Property
- Trade Practices
- Building & Construction
- Commercial Securities
- Commercial Property
- Business Migration
- Notarial Services

Reprinted June 2005



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