GUIDE FOR EXECUTORS
THANK YOU

Our research depends on the kind gifts our supporters leave us in their Will, so your help is vital. Without gifts in Wills like the one you’re administering, one in three of our research projects simply wouldn’t happen.

We’ve produced this guide to help you with any questions you might have about the role of an executor and administering the gift to Alzheimer’s Research UK.

Get in touch

If there’s anything you’d like to ask us about, please don’t hesitate to get in touch. You can email us at giftsinwills@alzheimersresearchuk.org or call us on 01223 896 606.

Please note that as a charity we cannot provide legal advice, so depending on your query you may need to instruct a solicitor.
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THE ROLE OF EXECUTOR

Being an executor is a big responsibility and shows that the person who has passed away placed a great deal of trust in you. There is a lot to do, but do remember that you can always instruct a solicitor to help you, who can be paid from the estate.

An executor’s tasks include:

- Finding all the relevant financial documentation.
- Getting valuations to work out the total value of the estate.
- Working out whether inheritance tax is due from the estate and arranging for this to be paid.
- Preparing, if necessary, the appropriate forms for submission to HMRC and the Court.
- Obtaining a Grant of Probate (or Grant of Confirmation in Scotland) so that you can administer the estate.
- Establishing whether there are any claims on the estate.
- Paying any debts owing from the estate.
- Preparing estate accounts and settlement of income tax and capital gains tax.
- Providing charitable beneficiaries with the relevant legal documents.
- Distributing cash and assets according to the instructions left in the Will.

The costs for the above will be paid out of the estate, so you shouldn’t be out of pocket. If you have any concerns, do speak to a solicitor.
It’s our legal duty as a charity to maximise the value of every gift that is left to us. For example, if there is a house to be sold as part of the gift, we will work with you in reviewing the valuations and offers, to ensure that you get the best possible price for it.

If the Will includes gifts to more than one charity, the charities will work together to make your job easier. We’ll normally pick a lead charity so that you only need to communicate with one person.

**Information we’ll need from you**
During the administration process, we will ask you for certain pieces of documentation. This may include a copy of the Will for our records, and a copy of the estate accounts for us to review and approve in the case of residuary gifts. We promise not to ask for any documentation that is not legitimately required for our processes.
How will I know if a gift is meant for Alzheimer’s Research UK?
If a gift has been left to Alzheimer’s Research UK, it is likely to include our charity name, address and charity number:

**Alzheimer’s Research UK**
3 Riverside, Granta Park, Cambridge, CB21 6AD
Registered charity number: 1077089 (England and Wales) and SC042474 (Scotland)

It is possible that the Will might mention our previous charity name – **Alzheimer’s Research Trust**. If a gift has been left to this name, we will send you a copy of the Certificate of Incorporation on Change of Name.

The Will may also include one of our previous addresses –
The Stables, Station Road, Great Shelford, Cambridge, CB22 5LR
or
G J Livanos House, Granhams Road, Great Shelford, Cambridge, CB2 5LQ

There may also be gifts for ‘dementia research’ or being left to charity generally. It’s your choice as executor how you carry out these wishes. We’d be extremely grateful to be your chosen charity and would be very happy to provide you with more information about our work to help you make a decision.
HOW TO PAY IN THE GIFT

When you are ready to make a payment to Alzheimer’s Research UK, this can be done in one of the following ways:

1. By **cheque**, made payable to Alzheimer’s Research UK

2. By **bank transfer**. We can provide our bank details to you over the phone – please call us on 01223 896 606.

Before you make payment, we would appreciate if you could get in touch to let us know to ensure the gift is processed correctly and as the legator wished.

**What other information will I need to provide?**

Depending on the type of gift left to Alzheimer’s Research UK, we may need to ask you for further documentation for our processes and for audit purposes.

If the gift is pecuniary or specific, please send us a copy of the relevant clause in the Will. It would be helpful to know when you expect Probate to be granted and if you anticipate any delays in administering the estate.

If the gift is residuary, please send **all of the above** plus a copy of the entire Will and any codicils or informal writings such as letters of wishes, as well as an estimate of assets and liabilities. We will also ask for a copy of the estate accounts before payment is made.

**Other information we may ask for:**

- Property valuations
- IHT calculation
- S119 report
- Tax reclaim form R185
ADMINISTERING A CHARITABLE GIFT

Below you’ll find a brief summary of the stages of administering a charitable gift. More details and guidance on administering the estate is provided on the next few pages.

1. Get in touch to let us know about the gift.
2. Send us a copy of the Will.
3. Work out any tax implications of the charitable gift.
4. Sell any relevant assets.
5. Where possible, make interim payments if most assets have been dealt with.
6. Send us a copy of the estate accounts for our review and approval.
7. Pay the full final amount of the gift to the charity.
Applying for Probate
For many estates, you will need to apply for a Grant of Probate. Probate enables you to act on behalf of the estate – for instance, moving their savings from their bank account into the estate bank account so that you can distribute their money to their beneficiaries.

You might not need Probate if:

- The estate doesn’t include property like a house, flat or land.
- The estate only consists of cash in bank notes or coins and personal possessions.
- The amount of savings held by companies like banks, building societies and insurance companies is small enough that they are prepared to release it to you without Probate. This will vary depending on the company, so it’s best to contact them to find out their policy.

The specific process of applying for Probate varies depending on whether you live in England, Wales, Scotland or Northern Ireland.

Assets and liabilities
One of your first tasks as executor will be to find out the value of the assets and liabilities of the person whose estate you’re administering. All liabilities will need to be paid from the estate. If their debts exceed the value of their estate, you should get legal advice. No one else will have to pay any debts left over.

Once debts have been paid, you’ll give what remains of the assets to beneficiaries according to the wishes set out in the Will.

Claims on the estate
Depending on where you are in the UK, you may need to consider if there is anyone who has not been left anything in the Will who could have a right to make a claim on the estate, such as a child or co-habitant. Their rights vary depending on whether you are in England, Wales, Scotland or Northern Ireland. If you think claims on the estate are possible, you should consult a solicitor.
NEXT STEPS

Selling property
The administration of the estate will often include the sale of a house, flat, land or other property. If that’s the case, it’s a good idea to get three valuations before putting it on the market.

If Alzheimer’s Research UK are due to receive a residuary gift, we would appreciate being consulted and kept up to date on the process of selling any property. If there are stocks and shares or any possessions such as jewellery or artwork that would be included in the gift to Alzheimer’s Research UK, we ask that these are sold on our behalf and payment made to us.

Interim payments
Interim payments are those made when the process of administering the estate is still underway, but most of the assets have already been dealt with. For example, payments could be made from savings while a house is due to be sold.

We’d be grateful for any interim payments that can be made, as these allow the gift to go towards vital dementia research sooner.

Tax considerations
If the estate is worth more than a certain amount, inheritance tax may be payable; see www.gov.uk/inheritance-tax for full details. Sometimes beneficiaries decide to use a Deed of Variation to reduce this.

It’s not just inheritance tax that can affect the administration of an estate. If assets such as property have increased in value during the administration process, capital gains tax may be payable depending on the nature of the beneficiaries. If that is the case, taking professional advice can help you avoid paying tax on the estate unnecessarily.
Charities are exempt from inheritance tax and capital gains tax. We can also reclaim income tax that has been deducted from income raised while the estate is being administered.

**Deeds of Variation**

In some circumstances, beneficiaries of the Will may wish to use a Deed of Variation. This may be done to reduce the burden of inheritance tax, to include relatives left out from the Will (for example, grandchildren born after the Will was written) or to increase the value of gifts left to charity. This must be done within two years of the death, and we’d recommend getting a solicitor to help.

If a certain percentage of the value of the estate is left to charity, this reduces the rate of inheritance tax payable.

For current rates, please visit [www.gov.uk/inheritance-tax](http://www.gov.uk/inheritance-tax)
FINAL STEPS

Make final payments
To complete the administration process, you will need to make final payments to all beneficiaries of the Will. If Alzheimer’s Research UK is due to receive a payment, you can do this by cheque or by bank transfer.

Estate accounts
If we have received a residuary gift, please send us a copy of the estate accounts once the administration of the estate is complete. All residuary beneficiaries are legally permitted to review and approve these accounts. As a charity, this is particularly important so that when we’re audited, we can show we’ve received what we should have, and have complied with the wishes laid out in the Will.

Further contact from us
If you’d like to be kept up to date with the latest research and the work of Alzheimer’s Research UK, we’d love to keep in touch. You can give us a call on 01223 896 606 to let us know how you’d like to be contacted, or fill in the form at alzres.uk/keep-talking
USEFUL INFORMATION

The name of our charity
From 1992 to 2011, we were called Alzheimer’s Research Trust. Some Wills use this name. Our current name is Alzheimer’s Research UK.

Our charity number
Our registered charity number is 1077089 in England and Wales and SC042474 in Scotland.

How to make a payment
You can make a payment to our charity by sending us a cheque payable to Alzheimer’s Research UK or send payment via BACS. Please contact us to request bank details.

Useful links
www.gov.uk/wills-probate-inheritance
The UK government’s guide to Wills, inheritance and probate.

The Law Society, where you can find a qualified solicitor to help with the administration of the estate.

alzres.uk/lay-executors
Our webpage which includes information for executors.

GET IN TOUCH

If there’s anything else you’d like to ask us about, please don’t hesitate to get in touch.

You can email us at giftsinwills@alzheimersresearchuk.org or call us on 01223 896 606.
GLOSSARY OF LEGAL TERMS

**Assets:** Everything the person whose estate you’re administering owned or was owed at the time of their death. This includes property, land, savings, unpaid wages, investments and personal possessions.

**Beneficiary:** Any person or organisation due to receive funds from the Will.

**Capital gains tax:** A tax on the profit when you sell an asset that has increased in value (often a house).

**Codicil:** A document that is used to amend a Will without the need for a new Will to be made, kept alongside the Will.

**Deed of Variation:** A document written by the beneficiaries of an estate to change the way the assets of the estate are distributed.

**Estate accounts:** Also referred to as executry accounts, these are the final accounts of the assets and liabilities of the estate, tax paid and how the estate was distributed to beneficiaries.

**Grant of Probate or Grant of Confirmation:** The legal authorisation that allows you as the executor to administer the estate.
Inheritance tax: A tax on the estate of someone who has died. It is payable at varying percentages, but only on the part of the estate over a particular value (which varies depending on the assets and beneficiaries). Please visit www.gov.uk/inheritance-tax for current rates.

Interim payments: Payments that are made before the administration of the estate has been finalised.

Letter of Wishes: A tool to express wishes that are not included in the Will or any Codicils. This might include funeral wishes or the distribution of smaller items such as books or jewellery.

Liabilities: Any debts liable to be paid from the estate. As well as debts incurred in life, this includes funeral payments, inheritance tax payments and administration costs.

Pecuniary gift: A gift in a Will of a specific sum of money, for example £100 or £1 million.

Residuary gift: A gift in a Will of all or part of the residue of the estate once liabilities and all other gifts have been paid. This could be anything from a fraction of 1% of the residue to 100%.

Specific gift: A gift in a Will of a specific item, such as a car or a painting.
Alzheimer’s Research UK is the UK’s leading dementia research charity. Our scientists work hard every day to discover treatments, speed up diagnosis and learn how to prevent people from developing dementia.

One day, we will cure this heartbreaking condition.

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