

# Probate: Why choose an Accountant?

**In November 2014, George Hay became one of the first firms in the country to be authorised by the Institute of Chartered Accountants in England and Wales (ICAEW) to offer non-contentious probate services.**

For many years, our team at George Hay had either acted as executors where clients had appointed them, or assisted our clients with estate administration. However, we were unable to apply for probate itself, so we used to do the work and then pass to a solicitor for submission and so, naturally, I was delighted to be provided the opportunity to offer this element of the probate service that had previously escaped us.

Probate and estate administration is a natural fit for a firm of accountants. Consider, for example, that we find ourselves receiving the news that one of our clients has passed away; we are already familiar with their financial affairs, we would have prepared their tax returns for many years and would fully understand the financial implications associated with various strands of the estate. We would also be aware of the history of estate assets and likely to have knowledge of any "family politics" that may be ongoing – there is nothing like a death for bringing long standing grievances to life (albeit if it became contentious we would not act).

If our clients own a business we have in-house business valuation specialists that can provide a value for probate and/or a possible sale. We can also offer practical advice to the executors now running the business.

In the time that we have been offering probate services we have, of course, acted for several clients but also for client's relatives, business contacts, will writers and families with no previous connection to the firm. We have even acted for a Solicitor who found numbers difficult and was happy to use us.

The probate process aligns neatly with our traditional expertise. We complete many forms for submission to HM Revenue & Customs on an assortment of issues – so why not the IHT forms as well? We carry out our duties in accordance with all probate regulations, no different to the various tax and accounting regulations that we are used to; they are simply another rule book that must be followed.

On completion of the assignment we are well placed and have the experience necessary to complete the estate accounts. In fact, we set up our files such that estate accounts are available throughout the process and do not become an add on at the end.

I also believe that one of our biggest advantages is that we cover the complete range of taxes, whereas many firms of Solicitors only advise on Inheritance Tax. When we are talking to executors, or beneficiaries, we can advise on the complete range of taxes including Income Tax and Capital Gains Tax meaning the personal representatives can make well-informed decisions as the process progresses.

It is important that opting to use an Accountant to carry out probate work is not regarded as a second-best option.

The work can **only** be carried out by those Accountants who have passed an exam and have been authorised by the ICAEW to do so.

We are heavily regulated and operate within strict controls to deliver a service that personal representatives feel confident and secure when using.

We believe and it is our hope that, as the public becomes more aware of the choice available to them, Accountants will play an increasing role in estate administration. When I first started in the profession clients used to get their solicitor to form companies, but now they use us.

Straight forward probate is simply filling in forms and crunching numbers; I can see that this service will soon change sides as well.

**Barry Jefferd**  
Director of GH Probate Ltd



[www.ghprobate.co.uk](http://www.ghprobate.co.uk)



**Biggleswade Office**

t: 01767 315010

**Letchworth Office**

t: 01462 708810

**Huntingdon Office**

t: 01480 426500