

Your simple guide to choosing an executor

It's an important job – that's why we've put together everything you need to know to make sure things go smoothly when the time comes.

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1. What is an executor?

In a nutshell: the executor of your will is in charge of managing all the admin that needs to happen after you die.

It's a big task and carries significant legal responsibility – if mistakes are made it's the executor who will be held accountable. Not to mention it can be a lot to deal with during a difficult time.

If no one is named, one of your loved ones will need to petition to the court to act as executor or the court might just appoint someone (usually your next of kin).

2. What are your options?

Your executor can be a professional, a trusted friend or family member, or a combination of the two.

Whoever it is will have significant legal responsibility and an average of 35 hrs of work.

Friends & Family

PROS:

- Often know your beneficiaries
- Know the family context

CONS:

- Huge legal responsibility
- At least 35 hrs of work
- Added stress at an overwhelming time

TIP:

Choose someone who is organised and very good with finances.

A professional executor

PROS:

- Experience and expertise navigating the probate process
- They do the work whilst your family focus on what matters
- Can navigate complex estates
- Can mediate family disputes more easily as a third party

CONS:

- Paid service (comes out of the estate)
- May lack the full family context

Friends & Family + Professional Executor

Recommended

PROS:

- Best of both worlds

CONS:

- Paid service (comes out of the estate)

TIP:

When comparing professional services fees make sure to choose a service with transparent prices.

3. How to choose an executor

Step 1. Decide if you'd need any professional help when the time comes

Giving your loved ones some extra professional support can make things a lot less stressful. In fact, two-thirds of people choose a professional to take on this work. A professional is either a solicitor or a professional executor service, like ours.

It might be worth looking into getting professional help if:

- You think your family might appreciate or need the support.
- You have a lot of assets/debts or a complicated estate.
- You don't have anyone you'd like to ask to be your executor now.

Step 2. Decide who, or what combination of people will be executing your will

To lighten the burden, you can have up to 4 named executors and even outsource the more complicated parts of it to professionals.

It's a good idea to make sure any friends or family:

- Are over 18
- Are good with finances and paperwork
- Are trustworthy and able to deal with any conflicts fairly
- Know you've chosen them and are happy to take on the job.

Step 3. Write your will

At Octopus Legacy you can write your will online, over the phone or in person.

To start the online process follow this link: octopuslegacy.com/will-writing

Or call: [020 4525 3605](tel:02045253605)

3. How to choose an executor

About Octopus Legacy's Executor Service

Our professionals have years of experience dealing with estates like yours. They are here to help take the work and stress off the people you love, so that they can focus on what matters.

As well as streamlining the process and minimising delays, we also offer financial and emotional support through our trusted partners.

We believe the more prepared the estate is, the lower the fee should be and if we don't think your estate needs professional help, we'll step aside for no fee.

Octopus Legacy	Typical professional executors
<ul style="list-style-type: none">✓ Professional administration of the estate✓ Holistic support for loved ones – financial and emotional✓ Bereavement trained executor team✓ No fee for stepping aside✓ Reduced fees for more prepared estates	<ul style="list-style-type: none">✓ Professional administration of the estate✗ Holistic support for loved ones – financial and emotional✗ Bereavement trained executor team✗ No fee for stepping aside✗ Reduced fees for more prepared estates

4. You've chosen an executor – now what?

Here's a quick checklist for what you need to do (and what's smart to do) next:

What you need to do:

☐ **Make it official**

Since being an executor carries legal responsibility, you'll need to officially nominate them as executor in the will, and sign it correctly to make it legally binding. If you've written your will with Octopus Legacy you can do this at any time from your dashboard: octopuslegacy.com/will/dashboard.

What is smart to do now:

☐ **Speak to the people you've nominated (if you've chosen friends or family)**

It's important to let them know ahead of time that you're expecting them to take this on. That way they can make sure they're up to the job, ask you any questions to make the process easier, or let you know if they don't think they'll be able to do it so you can find someone else.

☐ **Get your assets and accounts organised**

It can save your executors hours and hours of time and avoid any confusion when carrying out your wishes:

- Make any documents or assets easy to find
- Make it clear what your accounts are (and turn them into joint accounts if you want them to be easily accessible to other people after you die)
- Speak to any beneficiaries so they know what to expect

Jargon buster

Executor (or personal representative)	A person or entity appointed by an individual in their will to manage and oversee the distribution of their assets and the settling of their estate after their death.
Administrator	The same role as an executor, but when someone dies without a will.
Testator	The person who has written the will and outlined their wishes.
Estate	The total collection of an individual's assets, property, and financial holdings, both tangible and intangible, at the time of their death.
Beneficiary	The individual, organisation, or entity named in a legal document that receives assets, property, or benefits in the case of a particular event.
Probate	The grant of probate or letters of administration provide the executor or administrator with the legal right to carry out the estate administration.
Estate administration	The process of dealing with all the assets and tasks following someone's death. It includes applying for probate.
Intestate	If there's no will, an estate is classed as 'intestate' and the assets are distributed in line with 'the rules of intestacy' since there is no will to outline wishes.

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