



Title Research

Notes for personal representatives



Bringing people and assets together

Title Research is a professional research organisation employed by solicitors and others involved in the administration of estates. We help find missing beneficiaries or bring overseas assets into the estate.



To find out more call 020 7332 9090

Visit www.titleresearch.com or email info@titleresearch.com

If your advisor has given you this leaflet to read, the chances are that you're administering the estate of a deceased person and need to find one or more beneficiaries, or deal with some overseas assets. We can help you, simply, cost-effectively and without fuss.

Missing and unknown beneficiaries

Why do beneficiaries need to be found?

As your advisor will no doubt have explained, as one of the deceased's personal representatives, you will be personally liable to the true beneficiaries in the event of an incorrect distribution of the estate. It is therefore essential to take reasonable steps to find all the entitled people. Generally, your advisor will have contacted us because he or she feels that the estate cannot properly be distributed until all the beneficiaries to it have been located.

If there is a will

If the deceased left a valid will, the distribution of the estate should be more or less straightforward. Legatees will usually be contactable at the addresses given in the will. If, however, the address details are sketchy, or out of date, research may be needed to trace the legatees. Once we've found them, you'll be able to pay them the sums due.

If there is an incomplete will, or no will at all

Perhaps the deceased left assets which the will did not deal with properly. If so, those assets may pass to the next of kin by intestacy. If there is no will, the whole estate will have to be administered according to the rules of intestacy and distributed to the next of kin. Often, this won't cause a problem when it comes to distribution – the deceased may have left a spouse or registered civil partner and / or close family with whom you can easily get in touch.

On the other hand, sometimes the deceased's next of kin are more distantly related – perhaps there are long-lost cousins. Occasionally, it is not known who some (or even any) of the next of kin are, much less where they are. However, they still have a legal entitlement to share in the estate. We can help you by identifying the next of kin and then finding them. That way, they can receive their lawful inheritances and you can meet your responsibility to the estate so that it can be wound up.

Next of kin – the pecking order

As your advisor will have explained, the next of kin are arranged in classes, and there is a strict pecking order which decides who is entitled to share in the deceased's estate. If there is one person in a class, that person takes everything – if there are several, they share the property. If there is no-one in the class, you move on to the next. In the unlikely event that the deceased has left no entitled kin, the estate will pass to the Crown.

What work needs to be done?

The research needed varies from estate to estate but each has a common element: beneficiaries are unknown or have gone missing. As part of your responsibility as personal representative, you need to account to them for their share of the estate. This means identifying and then finding them.

We do this by rebuilding the family tree of the deceased, often having to look back 100 years or more in order to identify their grandparents and then working forward to the present day to discover surviving next of kin.





Next of kin – the pecking order[§]

1. Spouse* or registered civil partner
2. Issue*
3. Parent(s)*
4. Sibling(s) of the whole blood or, where predeceased, their issue*
5. Sibling(s) of the half blood or, where predeceased, their issue
6. Grandparent(s)
7. Uncle(s) and / or aunt(s) of the whole blood or, where predeceased, their issue
8. Uncle(s) and / or aunt(s) of the half blood or, where predeceased, their issue
9. The Crown, or Duchy of Cornwall or Lancaster as the case may be

[§] This applies to estates in England & Wales. The rules vary in different jurisdictions. Please call us for detailed advice on estates outside England & Wales.

*If the deceased has left surviving spouse and issue, or surviving spouse and parent(s) or surviving spouse and sibling(s) of the whole blood or their issue, you may need to have regard to the statutory legacy.

Once we know who we're looking for, we find them – and often they're spread all over the world. This seldom causes problems as we're very accustomed to finding heirs wherever they are. But do please bear in mind that the more of them there are, and the more widely scattered they are, the longer the work can take to complete.

What will I get?

Once we've finished the investigation, we will send your advisor our written report detailing our research and its results, and, where appropriate, a cross-referenced and indexed family tree. This will show the blood relationships between the next of kin who appear on it and the deceased – and therefore the beneficial entitlements. We will also send your advisor all the necessary certificates of birth, marriage and death, as well as any other supporting paperwork and, of course, name and address details of the next of kin.

How long will it take?

It's often difficult to predict the duration of a case because we don't know at the outset how big the families concerned are or where they are. However, as a rule of thumb, straight forward matters can sometimes be resolved in a matter of a few weeks (or even days), while larger assignments can take several months to conclude. Either way, we'll keep your advisor regularly updated.

What if further heirs come forward once the estate has been distributed?

If we are not absolutely certain that we have found all the heirs entitled to share in the estate, we will recommend that you consider buying a Missing Beneficiary Indemnity (MBI). This is an insurance policy which enables you to distribute the estate to the known heirs, but will pay out if any hitherto unknown heirs come forward in the future. Often, even when we know we have found all the entitled heirs, our clients buy an MBI anyway, for your complete peace of mind.

If I don't know where the heirs are, why don't I just buy a MBI instead?

Underwriters of these insurance policies won't issue them unless you've carried out enough research to satisfy them that you've taken all the necessary steps to find the missing beneficiaries (and to make them feel comfortable with the risk). MBIs are not a substitute for trying to find the missing beneficiaries, but a last resort when all reasonable efforts to find them have failed. Our reports enable the underwriters to decide whether or not they can issue a policy and, if so, at what cost.





Overseas Assets

What are overseas assets?

Perhaps the deceased owned shares traded on foreign stock exchanges. If he or she owned a holiday home abroad, it's likely there'll also be a bank account wherever the holiday home is.

Why do I have to bother with overseas assets?

Part of your role as personal representative is to collect all the assets into the estate and administer it according to the law.

What problems might there be?

Dealing with the transfer and sale of shares from overseas is fraught with difficulties for the inexperienced. It's necessary to deal with different authorities in different countries and there's almost always a great deal of paperwork, which differs from country to country, and often varies depending on the type of asset involved. Depending on what sort of asset you're dealing with, and which country, you might (or might not) also need to reseal the English grant.

How can Title Research help?

We have years of experience in dealing with overseas assets, transferring them from the deceased's name into the names of the personal representatives. Whether it's shares or other securities, bank accounts, land or other assets in just about any country you can name, we can deal with the matter for you.

Who pays?

We work either on a time and expenses basis, or on a fixed fee basis, at the expense of the estate as a whole. The estate settles our invoice, much as it will settle your advisor's own account and any other expenses the estate has to bear.

Summary

If you need to find beneficiaries to the estate you're administering, or to repatriate foreign assets, we can help. Our risk-management led approach means you can be positive that experts are working hard to enable you to assemble and then distribute the estate properly, safe in the knowledge that you're paying the right amounts to the right people.

Why Title Research?

At Title Research, we pride ourselves on our innovative approach to problem solving, the quality of our highly trained staff and the proven accuracy of their research.

We offer transparent charging, either fixed fee or time-based, agreed with your advisor and yourself in advance. This open approach provides you with comfort that only absolutely essential administration charges are borne by the estate, so that as much of the estate's value as possible can pass to those entitled to it.

Overall, our value-for-money approach means that you can be confident that you are discharging your responsibility to the estate and achieving the best value for the estate and beneficiaries.

Glossary:

Testate estate: an estate administered under the terms of the deceased's will.

Partially intestate estate: an estate administered under the terms of the deceased's will, but (for example) where the will does not deal with certain of the deceased's assets, or where a gift of the residuary estate fails. In either case the assets concerned will pass according to the rules of intestacy.

Fully intestate estate: an estate where the deceased has left no will and which is administered totally under the rules of intestacy.

Residuary estate (or residue): the free estate available for distribution after all pecuniary legacies (gifts of money), specific legacies (gifts of specific items), other legacies, and the taxes (if any) and costs associated with the administration have been met.

Legatee: a person named as a beneficiary in a will.

Statutory next of kin: the family members of the deceased entitled to the intestate estate. There is a strict pecking order of next of kin, laid down in the Administration of Estates Act 1925.

Spouse: The deceased's lawfully married husband or wife. For deaths after December 2005, registered civil partners are treated as per spouses on intestacy.

Issue: the deceased's children, grandchildren, great-grandchildren etc.

Sibling of the whole blood: A brother or sister who shared both parents with the deceased.

Sibling of the half blood: A brother or sister who shared either parent, but not both, with the deceased.

Uncle / aunt of the whole blood: Someone who shared both parents with one of the deceased's parents.

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