

Estates Glossary

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| Executor | Person responsible for implementing the instructions contained in the Will. Required to ingather all information regarding the estate and distribute it. |
| Executor-Nominate | Person explicitly appointed as Executor by the means of a valid Will |
| Executor-Dative | The appointment of a person to ingather the estate of a deceased person who has died without a valid Will Must be directly entitled to a share under the rules of succession. Appointment is achieved by petition to the Sheriff Court in the form of an Initial Writ. |
| Bond of Caution | Required from Executor-Dative (unless surviving spouse takes whole estate) Is a guarantee normally obtained from an insurance company for the benefit of the beneficiaries and creditors that the estate will be distributed in accordance with the rules of succession. |
| Confirmation | The document issued by the Sheriff Court to the Executor which gives them authority to deal with the deceased's estate i.e. close bank accounts, sell shares, transfer/sell property etc. |
| Testate | When a person dies with a valid Will recording their wishes as to how their estate should be distributed after their death. |
| Intestate | When a person dies without a valid Will in place, or where a Will has been drafted in such a way that Intestacy arises where it should not do so |
| Prior Rights | Automatic rights available to a spouse or civil partner upon Intestacy: <ul style="list-style-type: none"> • Value of a house up to £473,000 • Value of furniture up to £29,000 • Cash £50,000 if surviving issue, £89,000 if no issue. |
| Legal Rights | Available upon BOTH testacy and intestacy i.e. whether or not a valid Will is in place. Only applies to <i>moveable</i> estate i.e. money, shares etc. Only available after Prior Rights have been exhausted in Intestate estates. Must be claimed or discharged or will remain open for 20 years. A spouse/civil partner is entitled to one third of the moveable estate if the deceased left issue or one half if the deceased left no issue The issue are <i>collectively</i> entitled to share one third of the moveable estate "Legitim Fund" of the deceased if there is a surviving spouse/civil partner or one half if there is no surviving spouse/civil partner |
| Representation | Where a child would have had a claim had he/she not predeceased his/her parents. His/her descendants may claim his/her share. |

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| Discharge/Renunciation of Legal Rights | Formal written notice by a beneficiary that they are renouncing their entitlement to Legal Rights |
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