



Navigating the probate process can be complex and challenging, particularly during an emotionally difficult time. To assist you in understanding the language and terms commonly used in probate, we have compiled this comprehensive glossary.

Whether you are dealing with the administration of an estate, understanding your role as an executor, or simply trying to comprehend the terminology, this glossary is designed to clarify the key concepts and definitions you may encounter.

We have a range of other helpful probate resources, including details of our probate and estate administration service, a guide for executors and a guide for beneficiaries.

For more information on our probate services and to download our other factsheets, scan me:



A

Administration period refers to the time span between the date of death and when the residue of the estate has been ascertained.

Administrator is someone who is appointed if a named executor does not want to be responsible for the probate process. The administrator can also be the next of kin where the person has died without making a Will.

Asset is something owned by the deceased, such as a property or money in the bank.

B

Beneficiary is a person who receives assets which have been left to them through a Will or by the rules of intestacy.

Bequest is a gift of personal property made through a Will.

C

Codicil is an amendment that modifies an existing Will. It must be signed, witnessed, and attached to the Will.

Contentious probate refers to disputes concerning a Will, its validity, or the distribution of an estate. If probate becomes contentious, seeking legal advice is necessary.

Non-contentious probate refers to the absence of any disputes concerning a Will, its validity or the distribution of an estate. In such cases we are accredited to carry out the process of probate on your behalf.

Creditor is an individual, company, or organisation to whom the deceased owes money.

D

Debtors are an individual, company, or organisation that owes money to the deceased.

Deceased estates notice is a formal notice by the executor, made before distributing the estate, to inform that probate has been granted. This notice allows for potential claims from unknown creditors to be addressed.

Deed of variation is a legal document used to alter the distribution of an estate as specified in a Will after the testator has died.

Disbursements are payments made to a third party.

E

Estate refers to all the assets owned by the deceased including property, stocks and shares, money, goods and chattels.

Estate accounts are the financial accounts that document what monies have been received and paid by the estate. The estate accounts also identify what assets and funds have been and are now due to be paid to the beneficiaries.

Estate administration is the process of distributing assets and funds to beneficiaries of the deceased's estate, either as documented in a Will or by following the rules of intestacy.

Executor account is a temporary bank account managed by the executor specifically for handling the estate's financial transactions.

Executor/Executrix is a person named in a Will to handle the estate according to the instructions outlined in the Will. They are legally responsible for managing the deceased's money, property, and possessions.

Executor's year gives executors and administrators one year from the date of death before beneficiaries are entitled to interest on any outstanding legacies.

G

Goods and chattels are personal items, excluding land and buildings owned by the deceased.

Grant of probate is a legal document that authorises an executor to manage the estate of a deceased person.

H

HMCTS – His Majesty's Court and Tribunals Service.

I

Inheritance tax (IHT) is the tax to be paid to His Majesty's Revenue and Customs where the value of the deceased's estate is above the current Inheritance Tax threshold.

Insolvent estate occurs when the estate runs out of funds before all taxes and debts are settled.

Intestacy/intestate is when someone dies without leaving a Will.

L

Lay executor vs professional executor a lay executor, often a family member or friend of the deceased, does not charge fees for their services, unlike a professional executor. However, they are entitled to claim reasonable expenses incurred while managing the estate.

Legacy is a gift left to someone in a Will, but not including land.

Legal statement confirms the entitlement of the personal representatives to take all the grant and states they will collect in the estate assets and administer the estate. The statement also confirms the value of the estate that the personal representatives will administer and the details of the deceased

Letters of administration is the grant which is given to personal representatives to administer the estate in the absence of a valid Will.

Liabilities are any payments that the estate must make, typically consisting of debts incurred by the deceased prior to their passing.

Liable refers to when an executor can be held responsible for any financial loss to the estate that affects one or more beneficiaries and could have been reasonably avoided.

Liquidating assets is where the deceased's property and assets are sold to generate money to pay taxes, creditors and to distribute to the beneficiaries.

N

Next of kin is the deceased's closest living relative(s).

O

Order of distribution is the sequence in which assets are distributed to beneficiaries.

P

Pecuniary legacy is a specific sum of money gifted in a Will.

Personal representative is an alternative name for an executor or administrator.

Probate is the legal and financial process which occurs following a person's death. Sometimes referred to as 'administering the estate', probate deals with the deceased's property, finances and personal belongings.

R

Renouncing is when an executor refuses to accept their appointment by informing the Probate Registry in writing.

Reversing is when an executor decides not to start the role, but reserves the right to do so at a later date.

Residuary beneficiary is someone who is entitled to receive what remains of an estate after all debts, taxes, and specific legacies have been settled.

Residuary estate is the remaining value of the estate after deducting expenses such as debts, liabilities, and funeral costs, and after distributing gifts and legacies.

Rules of intestacy dictate who the beneficiaries will be if the deceased passes away without having created a Will.

T

Testator/Testatrix is a person who has made a legally valid Will.

Trust is a formal arrangement where assets are transferred from testator to a trustee, who manages and oversees the assets for the benefit of a third party.

Trustee is the person who is responsible for looking after and administering the trust.

W

Will is a legal document that specifies how the deceased wishes their estate to be administered following their death.

How M+A Partners can help

M+A Partners is pleased to be able to offer a professional and competitively priced full probate and estate administration service. This service helps to alleviate some of the obligations and worries at what is a very difficult and upsetting time and is available to all of our clients, their families and friends. We are fully licensed and accredited to obtain probate directly on your behalf.

We have a range of other helpful probate related resources on our website, please visit: mapartners.co.uk/services/probate-and-estate-administration or **scan the QR code** on the front of this factsheet.



Partners

Our Vision - to be the firm of choice,
through our team fulfilling their potential
and delivering exceptional client service

For a consultation regarding probate and how our services can help you, please contact our experts:



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