

Step-by-step general outline of Estate Administration - get professional help whenever necessary

1 Legal overview. Is there a will? What does it mean? Is a 'grant of administration' needed?

2 Apply for High Court approval of the will, or of who acts if there's no will.

3 Identify assets and liabilities. Get valuations. Arrange sales.

4 Prepare a bank account and obtain an IRD number for the estate. Annual tax returns?

Keep beneficiaries informed throughout – to avoid misunderstandings and allow issues to be addressed promptly

8 Who gets what? Is it clear in law? Any claims or disputes? Any agreed changes?

7 Pay estate debts. Invest estate funds. Use assets wisely. Keep full records.

6 Put land / other assets into the name of the estate. Protect them.

5 Uplift funds to the estate bank account.

If there's a 'life interest' or under-age beneficiaries it may be years before the estate is wound up (finalised)

9 Resolve any claims or disputes. May need to go to Court. Try mediation.

10 Maori land succession. Overseas assets. Special issues. Advertise for creditors?

11 Finalise estate accounts. Pay final bills. Complete final tax return.

12 Distribute to beneficiaries as required by law.

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