Deceased Estates

WHAT IS A DECEASED ESTATE?

A deceased estate is everything a person owns when they pass away, including property, money, shares, and personal belongings. The estate must be collected, debts and taxes paid, and the remaining assets distributed according to the will or state law.

WHO IS RESPONSIBLE FOR MANAGING A DECEASED ESTATE?

The person named as the executor in the Will (or an administrator appointed by the court if there is no Will) is responsible for managing the estate. Their duties include gathering assets, paying debts, and distributing the assets to beneficiaries.

HOW LONG DOES IT TAKE TO FINALISE A DECEASED ESTATE?

The timeline varies depending on the complexity of the estate, whether there is a Will, and if disputes arise. Simple estates can often be finalised within 12 months, while more complex estates may take longer.

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