PRIVATE CLIENT GUIDE

ALLIOTTS

PART OF THE SHAW GIBBS GROUP

JARGON BUSTER

Making sense of the language used in probate and estate matters

Private-client and probate work often involves unfamiliar and old-fashioned language. You are not expected to know or remember these terms. This guide explains some of the words you may hear, in plain English, to help you feel more comfortable asking questions and making decisions.



Why this guide exists

Private-client and probate work often involves unfamiliar and old-fashioned language. You are not expected to know or remember these terms.

This guide explains some of the words you may hear, in plain English, to help you feel more comfortable asking questions and making decisions. You do not need to memorise this; it is simply here for reference.

Core probate terms

ESTATE

WHAT IT MEANS

Everything a person owned or owed when they died.

IN REAL LIFE

This may include property, money, investments, personal belongings, and sometimes digital assets and online accounts.

PERSONAL REPRESENTATIVE

WHAT IT MEANS

The person or people legally responsible for dealing with an estate.

IN REAL LIFE

If there is a Will, these are usually the executors named in it. If there is no Will, administrators are appointed under the intestacy rules.

EXECUTOR

WHAT IT MEANS

A personal representative named in a Will.

IN REAL LIFE

Often a family member or trusted individual, sometimes supported by a probate practitioner.

GRANT OF PROBATE

WHAT IT MEANS

The formal document confirming the executors' authority to deal with an estate.

IN REAL LIFE

Banks and organisations usually require this before releasing funds. Applications for probate are now commonly made online.

GRANT OF LETTERS OF ADMINISTRATION

WHAT IT MEANS

The formal document giving authority to deal with an estate where there is no valid Will.

IN REAL LIFE

It serves a similar purpose to a grant of probate. Banks, investment providers and other organisations will usually require it before releasing assets, and the person obtaining the grant becomes responsible for administering the estate in accordance with the intestacy rules.

Gifts and inheritance language

LEGACY

WHAT IT MEANS

A gift left to someone in a Will.

IN REAL LIFE

A legacy might be a fixed sum of money, a specific item such as jewellery, or another asset. Legacies are usually paid or transferred before the residuary estate is divided.

RESIDUARY ESTATE

WHAT IT MEANS

What remains after debts, taxes, expenses and legacies have been paid.

IN REAL LIFE

This is often what is shared between beneficiaries at the end.

SPECIFIC GIFT

WHAT IT MEANS

A particular item or asset left to someone in a Will.

IN REAL LIFE

For example, "my gold watch to my grandson" or "my shares in XYZ Ltd to my daughter". If the item no longer exists at the date of death, the gift may fail.

Tax-related terms

INHERITANCE TAX

WHAT IT MEANS

A tax that may be payable on some estates.

IN REAL LIFE

Many estates do not pay inheritance tax, and reliefs and exemptions often apply. A probate practitioner can explain what is relevant.

Planning terms you may hear

WILL

WHAT IT MEANS

A legal document setting out what should happen to your estate.

IN REAL LIFE

It provides clarity and control and can make probate simpler for those left behind.

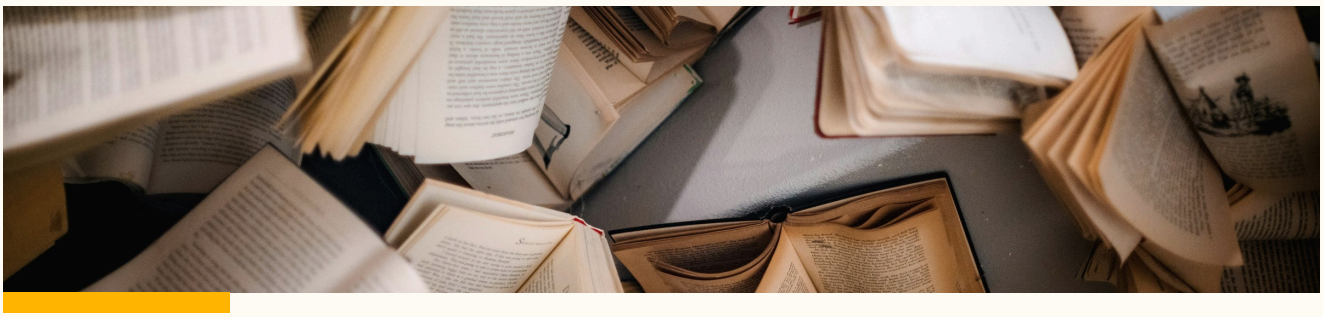
LASTING POWER OF ATTORNEY

WHAT IT MEANS

A document allowing someone to act for you if you cannot, whilst you are alive.

IN REAL LIFE

Often used for financial or health decisions during lifetime, not just older age.



A final reassurance

This language exists for professional accuracy, not to exclude or confuse.

If a term is unclear, asking for an explanation is always appropriate. A good probate practitioner will expect and welcome questions.

What happens next

Our companion guide, *Making a Will: modern planning for modern lives*, explores the practical benefits of having a Will in place and highlights how careful planning today can help protect your family and provide certainty for the future.

If you would like to talk through your circumstances or understand what support might be helpful, our probate team is available to help when you are ready.



TALK TO AN EXPERT



Jane Thackstone
Partner, Personal Tax

+44(0)1483 508 545
jane.thackstone@alliotts.com



Jeremy Ellis
Partner, Head of Probate

+44(0)1865 292 180
jeremy.ellis@shawgibbs.com



Janette Whiteway
Partner, Personal Tax

+44(0)1256 844 822
janette.whiteway@shawgibbs.com

Shaw Gibbs Probate Limited (part of the Shaw Gibbs Group)

Probate services are delivered through Shaw Gibbs Probate Limited. Jane Thackstone, a tax partner in Alliotts LLP and director of Shaw Gibbs Probate Limited is authorised to provide probate services. Alliotts LLP as a firm is not licensed to provide probate services. Your engagement will be with Shaw Gibbs Probate Limited who along with Alliotts LLP are part of the Shaw Gibbs Group. Shaw Gibbs Probate Limited will handle all aspects of client onboarding and set up.

Shaw Gibbs Probate Limited is registered in England and Wales Company Reg no. 16372819. Registered office is at 264 Banbury Road, Oxford, OX2 7DY.

Shaw Gibbs Probate Limited is licensed by the Institute of Chartered Accountants in England and Wales to carry out the reserved legal activity of non-contentious probate in England and Wales. Details of our probate accreditation can be viewed at icaew.com/probate under reference number C011007552.

+44(0)20 7240 9971
www.alliotts.com