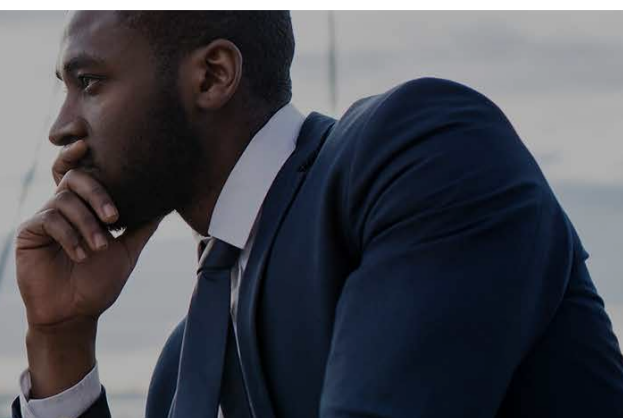


# WINDING-UP & ADMINISTERING A DECEASED ESTATE

## HOW DOES THE PROCESS WORK STEP BY STEP



### OBTAIN ALL THE REQUIRED DOCUMENTS

1

The nominated executor or family of the deceased are to attend to the following:

- Obtain the original Death Certificate;
- If the deceased has left a Will, obtain the original last Will and Testament

Obtain copies of all relevant deceased estate papers and documents (i.e. bank statements, account statements, title deeds, life assurance policies, etc.). Ensure that they are in order.



### OBTAIN A LETTER OF EXECUTORSHIP

3

After the above mentioned documents have been submitted, the Master will formally appoint the Executor and grant him or her the necessary powers to administer the estate, in terms of a Letter of Executorship.



### PREPARE LIQUIDATION AND DISTRIBUTION ACCOUNT

5

Upon expiration of the 30-day notice period to all the deceased's creditors, Adriaans Attorneys will prepare the Liquidation & Distribution Account, which provides details of the deceased's assets and liabilities.



### PAYMENT OF MASTER'S FEE AND SUBMISSION OF ESTATE DUTY RETURN

7

During the period of inspection, Adriaans Attorneys will attend to payment of the Master's Fee and submit the Estate Duty Return to SARS. SARS will need to issue us with a compliance certificate for every estate regardless if estate duty is payable or not.



### OBTAIN THE FILING SLIP

9

After the completion of the distribution process, Adriaans Attorneys needs to provide the Master with proof that the assets have been distributed and all creditors have been paid.

If the Master is satisfied, a filing slip will be issued, the estate will be deemed to be finalised and the duties of the Executor are discharged.

### REPORT THE DECEASED ESTATE TO THE MASTER OF THE HIGH COURT

2



Adriaans Attorneys will arrange an initial consultation with the nominated executor and/or family of the deceased in order to obtain the relevant and required documents and relevant information that will be required to report the estate and apply for appointment of the Executor.

The following documents (inter alia) are prepared to report the deceased estate to the Master of the High Court:

- Death Notice
- Acceptance of Trust as Executor
- Next of Kin Affidavit (if applicable)
- Section 9 Inventory

### PUBLISH THE NOTICE TO CREDITORS

4



As soon as the Letter of Executorship has been issued by the Master, a Notice to Creditors must be published in the Government Gazette and a local paper where the deceased was ordinarily resident at the time of his death.

### INSPECTION PERIOD FOR LIQUIDATION AND DISTRIBUTION ACCOUNT

6



Once the information in the draft Liquidation & Distribution Account has been confirmed by the Executor, Adriaans Attorneys will file the First and Final Liquidation & Distribution account to the Master for consent, and publish a Notice of Inspection in the Government Gazette and a local paper where the deceased was ordinarily resident at the time of his death.

The First and Final Liquidation & Distribution Account lies for inspection for a period of 21 days, and any possible objections are lodged with Master.

### DISTRIBUTION TO HEIRS AND PAYMENTS TO CREDITORS

8



Upon expiration of the 21-day inspection period, without any objections, and after the Master has accepted the Liquidation & Distribution account then Adriaans Attorneys will attend to distribution of the estate in terms of the First and Final Liquidation & Distribution Account, which includes:

- Distribution of assets and transfer of immovable property.
- Payment to heirs; and
- Payment of creditors;

After the 21 days has elapsed, a SARS compliance certificate will be needed before distribution.