

# complete

**Investment Services for Estates and Trusts.**  
Validation, valuation, investigation, dealing  
and investment management - get it all from  
Thesis Asset Management



Clearly different. Uniquely rewarding.

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Administering an estate can be complex and time-consuming, especially when quoted investments are found amongst the estate assets.

At Thesis we are aware that a simple, efficient and cost-effective administration service can reduce the workload on and increase profitability of probate work for law firms.

We also believe it is helpful if you can access all aspects of this administration and ongoing investment management from just one source. Thesis Asset Management offers you a local point of contact for all matters relating to the investment aspects of estates and trusts.

Thesis will provide you with a bespoke service, depending on your particular requirements, including:-

- Validation of investments (both UK and foreign holdings)
- Probate valuations (both UK and foreign holdings)
- Advice on raising cash for paying debts, legacies and inheritance tax
- Registration of probate, and execution-only sales of stocks, or transfers of stocks to beneficiaries
- Portfolio management

**Kate Nathoo,**  
Associate Director

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# Validation and probate valuation

## At a glance

- Validation of investments.
- Valuations of quoted investments complying with HMRC (Capital Taxes) requirements.
- Rapid turnaround.
- Straightforward pricing.
- Initial Investment Manager appraisal available to provide advice on raising money for legacies or Inheritance Tax.
- Collection of outstanding dividends.

## Costs

Validation of holdings

Preparation of un-validated probate valuation

£5.00 per UK-registered security  
£20.00 per foreign security

0.1% of value of portfolio (subject to a minimum of £60)  
(Costs are negotiable for portfolios above £250,000)



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“Offering a menu of services gives choices as to the degree of Thesis’ involvement on a case by case basis”

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James Grayson  
Investment Manager

# Probate dealing

Having obtained valuations through our validation and probate valuation service or indeed completely independently, we would be happy to carry out sales of stock on behalf of the estate or trust.

In the period between obtaining valuation of stock and the Grant of Probate being issued, we are also happy to prepare all necessary paperwork such as CREST sale/transfer forms, Terms of Business forms and change of agency forms (for unit trusts) to ensure a smooth and efficient transaction once Executors are in a position to instruct. We are also willing to provide Executors with advice on any stocks on which corporate actions arise.

Where we are instructed to sell, the following dealing fees would apply for UK holdings:

| Individual stock value | UK Equities/Unit Trusts | UK Fixed interest |
|------------------------|-------------------------|-------------------|
| First £10,000          | 1.80%                   | 1.00%             |
| Next £15,000           | 0.90%                   | 0.60%             |
| Balance above £25,000  | 0.60%                   | 0.40%             |

A minimum of £40 per deal applies to the sale of individual stocks which are not dematerialised into our CREST account.

We are happy to provide residuary beneficiaries with a capital gains statement following the disposal of stocks.

We require the following completed documentation before a sale or transfer of stock can be undertaken:

Terms of Business

Completed CREST sale/transfer form (can be supplied by Thesis)

Valid Certificate

Client Payment Instruction Form (provided by Thesis)

For the sale of unit trust investments or their equivalent, we require a change of agency form to be completed which can be supplied by Thesis. Ideally this form should be completed and sent by the Executors with the Grant of Probate to the unit trust provider in advance of any subsequent sale or transfer to ensure an efficient transaction.

Probate sale or transfer of stocks - This can only take place once the grant of probate has been registered. Thesis will charge £20.00 to register probate if not already obtained. This will be waived where Thesis is subsequently appointed to manage the resulting assets. Where we are to undertake probate sales we also require a copy of probate in addition to the above documents.

# Review and investment advice

## At a glance

- Initial Investment Manager appraisal available to provide advice on raising money for legacies, advice to residual beneficiaries on paying any inheritance tax or providing for future income requirements
- Providing portfolio management advice on existing holdings or reinvestment of sale proceeds to trustees or beneficiaries
- We offer a range of different investment styles and management fee structures to suit the growth, income and risk requirements of beneficiaries
- Financial planning advice on appropriate tax wrappers and other general advice requirements
- Capital gains tax planning including the effective use of allowances, calculations of tax due and reconciliations of probate value

## Costs

This will depend on the level and type of advice required. We can provide completely transparent details of our own investment management fees and charges.

## Where do I go next?

To contact a Thesis Investment Manager please call one of our offices listed overleaf.

## Offices

### Head Office

Exchange Building  
St John's Street  
Chichester  
West Sussex  
PO19 1UP  
T. 01243 531234  
F. 01243 539094

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Surrey  
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F. 01483 304185

75/76 Shoe Lane  
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Visit our website  
[www.thesis-plc.com](http://www.thesis-plc.com)

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