

ESTATES

RESEALING OF GRANT IN BARBADOS

- A will which is proved in another jurisdiction, and letters of administration obtained in another jurisdiction, can be resealed in Barbados under the Probates and Letters of Administration (Resealing) Act. Such act of resealing has the same effect as if probate of the will or letters of administration were originally granted by the High Court of Barbados.

DOCUMENTS REQUIRED

- Appointed Personal Representative makes application. (A Notarised Identification document (passport or Drivers Licence) and proof of residence of the Personal Representative is required). If that person is overseas either a Power of Attorney is given to someone resident in Barbados to make the Application on his or her behalf or an appointed Attorney at Law can make this application.
- The Original or an exemplification or duplicate of the foreign Grant of Probate sealed with the seal of the court issuing the original grant or a copy certified as a correct copy by or under the authority of that court.
- If there is no Will attached to the document in paragraph 2 above, a copy of the Will verified by or under the authority of that court is required.
- An Original or certified copy of the Death Certificate of the deceased.
- Documents identifying the property to be administered in Barbados (copies of title deeds, share certificate etc.) in accordance with the Will.
- On application to seal letters of administration the administrator shall comply with the provisions of these rules in regards to the bond and the sureties.

VESTING ASSENT

After obtaining the resealing order in Barbados an administration of the Estate takes place and the property located in Barbados is vested in the beneficiaries of the Estate under the terms of the Will.

This is done by vesting Assent (a transfer of the title from the estate to the beneficiaries).

For a Vesting Assent, the fees charged will depend on the market value of the property at the time of vesting. Once we are presented with this value we will give you an estimate of these fees.

There are no inheritance taxes applied to estates in Barbados. There is however stamp duty paid on the transfer of the property in the sum of \$50.00.

For the vesting assent to be completed we would require:

- An estate tax clearance certificate (which we can apply for on your behalf) which is issued by our Revenue Authority (BRA).
- Proof that there are no land taxes outstanding on the property (if there are outstanding taxes) this would have to be paid before vesting is completed. A land tax certificate is required from the BRA.
- If the Beneficiaries are resident outside Barbados, an application is required by the Central Bank for approval to vest property in non-resident beneficiaries (we can make this application on behalf of the non-resident beneficiaries).
- Beneficiaries full name and address together with notarized ID and proof of residence will be required for this process.
- Sight of the original title deeds to the property or a document certified by the Personal Representative that he/she is in possession of the original deeds.

APPLICATION FOR LETTERS OF ADMINISTRATION (NO WILL)

DOCUMENTS REQUIRED

- Original Death Certificate of the Deceased person;
- A list of assets of the Deceased, their current value and location.
- A list of any known debts of the deceased, the amount and name of the Creditor;
- Invoice for Funeral Expenses of the Deceased person; and

- Name, address and age of all beneficiaries of the estate. Original of Birth Certificates and Marriage Certificated of beneficiaries would be required.

APPLICATION MADE BY ADMINISTRATOR ORDER OF PRIORITY:

Application made by Administrator Order of Priority:

- Spouse
- Next of kin, if no issue.
- Child/Children
- No spouse, no issue: mother and/or father.
- None of the above: brothers and/or sisters.
- If none of the above, children of brother and/or sister.
- If none of the above, the Public Trustee.
- No more than four (4) persons may apply in any one application.
- Overseas applicants must appoint a Power of Attorney in Barbados to apply and receive the grant on their behalf. (Power of Attorney must be registered in Barbados).
- The Succession Act of the Laws of Barbados, gives the Court discretion as to whom administration may be granted.

ELIGIBLE BENEFICIARIES

- Spouse
- Next of kin, if no issue.
- Child/Children
- No spouse, no issue: mother and/or father.
- None of the above: brothers and/or sisters.
- If none of the above, children of brother and/or sister.
- If none of the above, the Public Trustee.

ADMINISTRATION/DISTRIBUTION

The assets of the Estate ought to be distributed/vested within one year of obtaining the grant of Letters of Administration in accordance with the Succession Act of Barbados.

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- Spouse, only if no issue or next of kin.
 - Spouse and next of kin, if no issue.
 - Spouse and Child (2/3 to 1/3 respectively).
- Spouse and children (1/3 to 2/3 respectively).
- Spouse and issues of child who predeceased intestate.
- No spouse: children equally.
- No spouse, no issue: mother and father equally.
- None of the above: brothers and sisters equally.
- If none of the above, children of brother or sister equally.
- None of the above: equally among next of kin. (A next of kin is defined to be a person who stands nearest in blood relationship to the intestate at the date of his death).
- If none of the above, the crown shall be vested Bona Vacantia.

APPLICATION FOR PROBATE (WILL)

- Original of Last Will and Testament
- Original Death Certificate
- A list of assets of the deceased, their current value and location
- A list of any known debts of the deceased, the amount and name of the Creditor
- Invoice for Funeral Expenses of the Deceased person; and
- Name, address and age of all beneficiaries under Will. Original of Birth Certificates and Marriage Certificated of beneficiaries would be required.

VESTING ASSENT

- For a Vesting Assent for property or shares the fees charged will depend on the value of the property and is calculated in accordance with the

Legal Profession (Attorneys'-at-Law) (Remuneration for Non-Contentious Business) Rules, 1997.

Where property located in Barbados is vested in the beneficiaries of the Estate under the terms of the Will. This is done by vesting Assent (a transfer of the title from the estate to the beneficiaries).

For a Vesting Assent, the fees are calculated on the market value/ or transfer tax value of the property at the time of vesting.

There are no inheritance taxes applied to estates in Barbados. There is however stamp duty paid on the transfer of the property at 1% of its land tax value at the time of vesting.

For the vesting assent to be completed we would require the documents as listed above.



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