



Understanding Assets: What Makes Up a Person's Estate Upon Death?

Upon a person's passing, their "estate" represents the entirety of their assets. Recognising these components is crucial for heirs, executors, and legal processes. Here's a succinct guide to understanding what makes up a person's assets upon death:

- 1. Real Property:** This refers to all immovable assets such as houses, land, and other types of real estate. This can range from their primary residence to investment properties, including 'buy-to-let' holdings.
- 2. Personal Property:** Movable possessions come under this category. Think cars, jewellery, art, furniture, clothing, and other personal belongings.
- 3. Financial Assets:** This broad category encapsulates bank accounts, stocks, bonds, mutual funds, and other securities. Additionally, it may include life insurance proceeds, retirement accounts, and certain pension benefits.
- 4. Business Interests:** If the deceased owned or was a stakeholder in a business, these interests—whether shares in a company, partnership stakes, or sole proprietorship assets—add to the estate.
- 5. Digital Assets:** In today's digital age, this is becoming increasingly pertinent. Digital assets can range from online financial accounts, email accounts, and social media profiles to digital photos, e-books, and even cryptocurrencies.

Don't delay, write your will today!