

# ORGANISING INVESTMENTS AFTER A CLIENT'S DEATH



## Introduction

In the unfortunate event of a client's death, our team is committed to providing seamless support throughout the Date of Death Valuations and the subsequent management of the late client's investments.

This guide delineates the steps involved and outlines the necessary information to facilitate a smooth transition.

### Step 1: Date of Death Valuations

Once we are notified of a client's passing, our team will prepare the required Date of Death Valuations upon receipt of a certified copy of the late client's death certificate. Our team will also notify each of the fund managers of the client's death.

### Step 2: After Probate - Deciding How to Manage the Investments

Following the Grant of Probate, a decision regarding how the late client's holdings are to be managed is required. The GrowthInvest platform streamlines this process, offering three main options:

#### Option A: Hold Investments in the Estate

The holdings remain in the late client's name, but the main contact (such as the executor) gains access to the GrowthInvest account. Proceeds, when available, can be directed into the estate's bank account upon request.

##### Documents Required

- Certified copy of the death certificate
- Certified copy of the Grant of Probate
- Confirmation of the main contact's details (to be added to the late client's profile page on the intermediary tab)
- Certified proof of ID and proof of address (dated within the last three months) for the main contact

##### Next Steps

- Once verified, our team will review the information added to the estate's profile and provide platform access to the main contact.

## Option B: Transfer Holdings to Beneficiaries

Holdings can be transferred to one or more beneficiaries, along with any available cash. Our team will instruct the fund managers and custodian to action the relevant updates, allowing for investments to be reported on a new GrowthInvest account for each party.

### Documents Required

- Certified copy of the death certificate
- Certified copy of the Grant of Probate
- Confirmation of each beneficiary's details (each must be added as a new client on the GrowthInvest platform)
- Certified proof of ID and proof of address (dated within the last three months) for each beneficiary
- Completed Account Application Pack (includes an Account Application Form and Letters of Authority)
- A signed letter from each beneficiary confirming:
  - The transfer of shares to the GrowthInvest platform
  - How shares should be split between beneficiaries
  - Instructions on distributing any available cash on account
- If someone named on the Grant of Probate is not receiving shares, they must provide:
  - A signed letter confirming they are aware of the transfer
  - Certified proof of ID and proof of address
- Please note that additional requirements from fund managers and their custodians may arise during the course of this process.

For information on how to add clients to the platform and open a GrowthInvest account, please review our [Setting Up a Client](#) guide.

### Process overview:

1. Provide all documentation to the GrowthInvest team
2. Open a GrowthInvest account for each client receiving shares
3. Letters of Authority sent by GrowthInvest to each client
4. Instruction to transfer sent by GrowthInvest to the fund manager
5. Fund managers confirm to GrowthInvest the completion of the transfer
6. GrowthInvest onboard assets to the client's account. Confirmation will be provided once all transfers are complete and all assets onboarded.

## Option C: Sale of Investments (IHT or VCT only)

If the decision is made to sell investments, the process will differ depending on the product type.

### Sale of IHT

While the process for each fund manager is different, a signed instruction to sell investments will be required, along with supporting documents.

Please be advised, some fund managers require hard copies of the documents to be posted to their office.

### Sale of VCT

This process will also differ depending on whether the late client's investments are held in a nominee or if paper share certificates are held.

We would recommend reviewing our VCT buy-back calendar to understand when future buy-backs are likely to occur.

## Charges & Costs

We believe in being open and transparent about any charges that may apply. Please note that costs can vary depending on the chosen option and if a fee is charged by the external fund managers or custodians.

### Our charges

- Preparation of Date of Death Valuations: 0.1% of value (minimum charge of £50)
- Administration charge for transferring holdings to beneficiaries: £25 per holding
- Administration charge for processing sales: £25 per holding

*\*All charges are subject to VAT where applicable.*

### Possible third-party charges

- Custodian or fund manager transfer fees
- Stock transfer form execution charges
- Bank transfer charges (if applicable)

While third-party charges are rare, our team will confirm these, where known, ahead of time, or when raised by the third-party.

## Conclusion & Support

We recognise that managing investments after a death can feel complex and burdensome. Please be assured that our team will guide you step by step to make the process as smooth as possible.

For any queries or additional information, kindly reach out to our **client services team** at **030 0303 0037** or **[clientservices@growthinvest.com](mailto:clientservices@growthinvest.com)**.

## Support

If you have any questions, please do not hesitate to contact the GrowthInvest Client Services team via the portal,

by email at [clientservices@growthinvest.com](mailto:clientservices@growthinvest.com) or call us on 0300 303 0037.

You can also visit the Knowledge Centre on our website at [www.growthinvest.com](http://www.growthinvest.com).



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