Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

EXPLANATORY NOTE

(This note is not part of the Order)

This Order specifies the fixed net sum referred to in paragraph (B) of case (2) of the Table in section 46(1)(i) of the Administration of Estates Act 1925 (c. 23).

The fixed net sum is the sum charged to the residuary estate in favour of the surviving spouse or civil partner where a person dies intestate leaving issue.

The fixed net sum has been calculated in accordance with paragraph 7(2) of Schedule 1A to the Administration of Estates Act 1925, which applies unless the Lord Chancellor otherwise determines or if the consumer prices index has not increased since the previous fixed net sum was determined. The calculation provides for the previous fixed net sum to be increased by reference to the increase in the consumer prices index and rounded up to the nearest multiple of £1,000.

A full impact assessment has not been produced for this instrument as no, or no significant, impact on the private, voluntary or public sector is foreseen.