
STATUTORY INSTRUMENTS

1977 No. 1491

ADMINISTRATION OF ESTATES

**The Intestate Succession (Interest
and Capitalisation) Order 1977**

<i>Made</i>	- - - -	<i>4th September 1977</i>
<i>Laid before Parliament</i>		<i>14th September 1977</i>
<i>Coming into Operation</i>		<i>15th September 1977</i>

The Lord Chancellor, in exercise of the powers conferred on him by section 46(1)(i) of the Administration of Estates Act 1925(1), and by section 47A(3A) of that Act(2), hereby makes the following Order:—

Citation and Interpretation

1.—(1) This Order may be cited as the Intestate Succession (Interest and Capitalisation) Order 1977 and shall come into operation on 15th September 1977.

(2) The Interpretation Act 1889 shall apply to the interpretation of this Order as it applies to the interpretation of an Act of Parliament.

Interest on Statutory Legacy

2. For the purposes of section 46(1)(i) of the Administration of Estates Act 1925, as it applies both in respect of persons dying before 1953 and in respect of persons dying after 1952, the specified rate of interest shall be 7 per cent. per annum.

Capitalisation of Life Interests

3.—(1) Where after the coming into operation of this Order an election is exercised in accordance with subsection (6) or (7) of section 47A of the Administration of Estates Act 1925, the capital value of the life interest of the surviving spouse shall be reckoned in accordance with the following provisions of this article.

(2) There shall be ascertained, by reference to the index compiled by the Financial Times, The Institute of Actuaries and the Faculty of Actuaries, the average gross redemption yield on medium

(1) Section 46(1)(i) was amended, in respect of deaths occurring after 1952, by section 1 of the Interstates' Estates Act 1952 (c.64), and, in respect of deaths occurring before 1953 and deaths occurring after 1952, by section 28(1) of the Administration of Justice Act 1977 (c.38).

(2) Subsection (3A) was inserted into section 47A by section 28(3) of the Administration of Justice Act 1977.

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coupon fifteen-year Government Stocks at the date on which the election was exercised or, if the index was not compiled on that date, by reference to the index on the last date before that date on which it was compiled; and the column which corresponds to that yield in whichever of the Tables set out in the Schedule hereto is applicable to the sex of the surviving spouse shall be the appropriate column for the purposes of paragraph (3) of this article.

(3) The capital value for the purposes of paragraph (1) of this article is the product of the part of the residuary estate (whether or not yielding income) in respect of which the election was exercised and the multiplier shown in the appropriate column opposite the age which the surviving spouse had attained at the date on which the election was exercised.

Dated 4th September 1977

Elwyn-Jones, C

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SCHEDULE

TABLE 1

Multiplier to be applied to the part of the residuary estate in respect of which the election is exercised to obtain the capital value of the life interest of a surviving husband, when the average gross redemption yield on medium coupon fifteen-year Government Stocks is at the rate shown

AGE LAST BIRTHDAY OF HUSBAND	LESS THAN 8.50%	8.50%	9.50%	10.50%	11.50%	12.50%	13.50%	14.50%	15.50%
		OR	OR	OR	OR	OR	OR	OR	OR
		BETWEEN	BETWEEN	BETWEEN	BETWEEN	BETWEEN	BETWEEN	BETWEEN	MORE
		8.50% AND 9.50%	9.50% AND 10.50%	10.50% AND 11.50%	11.50% AND 12.50%	12.50% AND 13.50%	13.50% AND 14.50%	14.50% AND 15.50%	
16	0.882	0.897	0.908	0.917	0.923	0.927	0.931	0.934	0.936
17	0.879	0.895	0.906	0.915	0.921	0.926	0.930	0.933	0.935
18	0.876	0.892	0.904	0.913	0.920	0.925	0.929	0.932	0.934
19	0.873	0.890	0.902	0.911	0.918	0.923	0.928	0.931	0.933
20	0.870	0.887	0.900	0.909	0.917	0.922	0.926	0.930	0.933
21	0.866	0.884	0.897	0.907	0.915	0.921	0.925	0.929	0.932
22	0.863	0.881	0.895	0.905	0.913	0.919	0.924	0.928	0.931
23	0.859	0.878	0.892	0.903	0.911	0.918	0.923	0.927	0.930
24	0.855	0.875	0.890	0.901	0.909	0.916	0.921	0.925	0.929
25	0.852	0.872	0.887	0.898	0.907	0.914	0.920	0.924	0.928
26	0.847	0.868	0.884	0.896	0.905	0.912	0.918	0.923	0.926
27	0.843	0.864	0.880	0.893	0.903	0.910	0.916	0.921	0.925
28	0.838	0.860	0.877	0.890	0.900	0.908	0.914	0.919	0.923
29	0.834	0.856	0.873	0.887	0.897	0.905	0.912	0.917	0.922
30	0.828	0.851	0.869	0.883	0.894	0.903	0.910	0.915	0.920
31	0.823	0.847	0.865	0.879	0.891	0.900	0.907	0.913	0.918
32	0.818	0.842	0.861	0.876	0.887	0.897	0.904	0.911	0.916
33	0.812	0.837	0.856	0.871	0.884	0.893	0.901	0.908	0.913
34	0.806	0.831	0.851	0.867	0.880	0.890	0.898	0.905	0.911
35	0.799	0.825	0.846	0.862	0.875	0.886	0.895	0.902	0.908
36	0.792	0.819	0.840	0.857	0.871	0.882	0.891	0.899	0.905
37	0.785	0.813	0.834	0.852	0.866	0.878	0.887	0.895	0.902
38	0.778	0.806	0.828	0.846	0.861	0.873	0.883	0.891	0.898
39	0.771	0.799	0.822	0.840	0.856	0.868	0.879	0.887	0.894
40	0.763	0.792	0.815	0.834	0.850	0.863	0.874	0.883	0.890

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<i>AGE LAST BIRTHDAY OF HUSBAND</i>	<i>LESS THAN 8.50%</i>	<i>8.50% OR BETWEEN 8.50% AND 9.50%</i>	<i>9.50% OR BETWEEN 9.50% AND 10.50%</i>	<i>10.50% OR BETWEEN 10.50% AND 11.50%</i>	<i>11.50% OR BETWEEN 11.50% AND 12.50%</i>	<i>12.50% OR BETWEEN 12.50% AND 13.50%</i>	<i>13.50% OR BETWEEN 13.50% AND 14.50%</i>	<i>14.50% OR BETWEEN 14.50% AND 15.50%</i>	<i>15.50% OR MORE</i>
41	0.755	0.784	0.808	0.828	0.844	0.857	0.869	0.878	0.886
42	0.746	0.776	0.801	0.821	0.838	0.852	0.863	0.873	0.881
43	0.737	0.768	0.793	0.814	0.831	0.845	0.857	0.868	0.876
44	0.728	0.759	0.785	0.806	0.824	0.839	0.851	0.862	0.871
45	0.719	0.750	0.776	0.798	0.816	0.832	0.845	0.856	0.866
46	0.709	0.741	0.768	0.790	0.809	0.825	0.838	0.850	0.860
47	0.699	0.731	0.758	0.781	0.801	0.817	0.831	0.843	0.853
48	0.688	0.721	0.749	0.772	0.792	0.809	0.823	0.836	0.847
49	0.678	0.711	0.739	0.763	0.783	0.800	0.815	0.828	0.839
50	0.666	0.700	0.729	0.753	0.774	0.791	0.807	0.820	0.832
51	0.655	0.689	0.718	0.743	0.764	0.782	0.798	0.812	0.824
52	0.643	0.678	0.707	0.732	0.754	0.772	0.789	0.803	0.815
53	0.631	0.666	0.695	0.721	0.743	0.762	0.779	0.794	0.807
54	0.619	0.654	0.684	0.710	0.732	0.752	0.769	0.784	0.797
55	0.606	0.641	0.671	0.698	0.721	0.741	0.758	0.774	0.787
56	0.594	0.628	0.659	0.685	0.709	0.729	0.747	0.763	0.777
57	0.580	0.615	0.646	0.673	0.696	0.717	0.735	0.752	0.766
58	0.567	0.602	0.633	0.660	0.683	0.705	0.723	0.740	0.755
59	0.553	0.588	0.619	0.646	0.670	0.692	0.711	0.728	0.743
60	0.539	0.574	0.605	0.632	0.657	0.678	0.698	0.715	0.731
61	0.525	0.560	0.590	0.618	0.642	0.664	0.684	0.702	0.718
62	0.510	0.545	0.576	0.603	0.628	0.650	0.670	0.688	0.704
63	0.496	0.530	0.561	0.588	0.613	0.636	0.656	0.674	0.691
64	0.481	0.515	0.546	0.573	0.598	0.621	0.641	0.659	0.676
65	0.466	0.500	0.530	0.558	0.583	0.605	0.626	0.644	0.661
66	0.451	0.485	0.515	0.542	0.567	0.590	0.610	0.629	0.646
67	0.436	0.469	0.499	0.526	0.551	0.574	0.594	0.613	0.631
68	0.421	0.454	0.483	0.510	0.535	0.557	0.578	0.597	0.615
69	0.407	0.438	0.467	0.494	0.518	0.541	0.562	0.581	0.598
70	0.392	0.423	0.452	0.478	0.502	0.524	0.545	0.564	0.582
71	0.377	0.407	0.436	0.462	0.485	0.508	0.528	0.547	0.565

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72	0.362	0.392	0.420	0.445	0.469	0.491	0.511	0.530	0.548
73	0.348	0.377	0.404	0.429	0.452	0.474	0.494	0.513	0.531
74	0.333	0.362	0.388	0.413	0.436	0.457	0.477	0.496	0.513
75	0.319	0.347	0.373	0.397	0.419	0.441	0.460	0.479	0.496
76	0.305	0.332	0.357	0.381	0.403	0.424	0.443	0.461	0.479
77	0.292	0.318	0.342	0.365	0.387	0.407	0.426	0.444	0.461
78	0.278	0.304	0.328	0.350	0.371	0.391	0.410	0.427	0.444
79	0.265	0.290	0.313	0.335	0.355	0.375	0.393	0.410	0.427
80	0.253	0.277	0.299	0.320	0.340	0.359	0.377	0.394	0.410
81	0.241	0.264	0.285	0.306	0.325	0.343	0.361	0.377	0.393
82	0.229	0.251	0.272	0.292	0.310	0.328	0.345	0.361	0.377
83	0.218	0.239	0.259	0.278	0.296	0.313	0.330	0.346	0.361
84	0.207	0.227	0.246	0.265	0.282	0.299	0.315	0.331	0.345
85	0.196	0.216	0.234	0.252	0.269	0.285	0.301	0.316	0.330
86	0.186	0.205	0.223	0.240	0.256	0.272	0.287	0.302	0.315
87	0.177	0.195	0.212	0.228	0.244	0.259	0.274	0.288	0.301
88	0.168	0.185	0.201	0.217	0.232	0.247	0.261	0.275	0.288
89	0.159	0.176	0.191	0.207	0.221	0.235	0.249	0.262	0.275
90	0.151	0.167	0.182	0.197	0.211	0.224	0.237	0.250	0.262
91	0.144	0.159	0.173	0.187	0.201	0.214	0.227	0.239	0.251
92	0.137	0.151	0.165	0.179	0.192	0.205	0.217	0.229	0.240
93	0.130	0.144	0.158	0.171	0.183	0.196	0.208	0.219	0.230
94	0.124	0.138	0.151	0.163	0.175	0.187	0.199	0.210	0.221
95	0.119	0.132	0.144	0.156	0.168	0.179	0.190	0.201	0.212
96	0.113	0.126	0.138	0.149	0.161	0.172	0.182	0.193	0.203
97	0.108	0.120	0.132	0.143	0.154	0.164	0.175	0.185	0.195
98	0.103	0.115	0.126	0.137	0.147	0.157	0.167	0.177	0.187
99	0.098	0.109	0.119	0.130	0.140	0.150	0.159	0.169	0.178
100 and over	0.093	0.103	0.112	0.123	0.133	0.143	0.151	0.161	0.169

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TABLE 2

Multiplier to be applied to the part of the residuary estate in respect of which the election is exercised to obtain the capital value of the life interest of a surviving wife, when the average gross redemption yield on medium coupon fifteen-year Government Stocks is at the rate shown

<i>AGE LAST BIRTHDAY OF WIFE</i>	<i>LESS THAN 8.50%</i>	<i>8.50% OR BETWEEN 8.50% AND 9.50%</i>	<i>9.50% OR BETWEEN 9.50% AND 10.50%</i>	<i>10.50% OR BETWEEN 10.50% AND 11.50%</i>	<i>11.50% OR BETWEEN 11.50% AND 12.50%</i>	<i>12.50% OR BETWEEN 12.50% AND 13.50%</i>	<i>13.50% OR BETWEEN 13.50% AND 14.50%</i>	<i>14.50% OR BETWEEN 14.50% AND 15.50%</i>	<i>15.50% OR MORE</i>
16	0.892	0.905	0.915	0.922	0.927	0.930	0.933	0.936	0.937
17	0.889	0.903	0.913	0.920	0.925	0.929	0.933	0.935	0.937
18	0.887	0.901	0.911	0.919	0.924	0.929	0.932	0.934	0.936
19	0.884	0.899	0.910	0.917	0.923	0.928	0.931	0.934	0.936
20	0.882	0.897	0.908	0.916	0.922	0.927	0.930	0.933	0.935
21	0.879	0.895	0.906	0.915	0.921	0.926	0.929	0.932	0.934
22	0.877	0.893	0.904	0.913	0.920	0.925	0.928	0.931	0.934
23	0.874	0.890	0.902	0.911	0.918	0.923	0.927	0.931	0.933
24	0.871	0.888	0.900	0.910	0.917	0.922	0.926	0.930	0.932
25	0.868	0.885	0.898	0.908	0.915	0.921	0.925	0.929	0.932
26	0.864	0.882	0.896	0.906	0.914	0.920	0.924	0.928	0.931
27	0.861	0.879	0.893	0.904	0.912	0.918	0.923	0.927	0.930
28	0.857	0.876	0.891	0.901	0.910	0.916	0.921	0.925	0.929
29	0.853	0.873	0.888	0.899	0.908	0.915	0.920	0.924	0.928
30	0.849	0.869	0.885	0.896	0.906	0.913	0.918	0.923	0.926
31	0.845	0.866	0.882	0.894	0.903	0.911	0.916	0.921	0.925
32	0.840	0.862	0.878	0.891	0.901	0.908	0.914	0.919	0.923
33	0.836	0.858	0.875	0.888	0.898	0.906	0.912	0.918	0.922
34	0.831	0.853	0.871	0.884	0.895	0.903	0.910	0.916	0.920
35	0.826	0.849	0.867	0.881	0.892	0.901	0.908	0.913	0.918
36	0.820	0.844	0.863	0.877	0.889	0.898	0.905	0.911	0.916
37	0.815	0.839	0.858	0.873	0.885	0.895	0.902	0.909	0.914
38	0.809	0.834	0.853	0.869	0.881	0.891	0.899	0.906	0.911
39	0.803	0.828	0.848	0.864	0.877	0.888	0.896	0.903	0.909
40	0.796	0.822	0.843	0.860	0.873	0.884	0.893	0.900	0.906
41	0.790	0.816	0.838	0.855	0.869	0.880	0.889	0.897	0.903

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42	0.783	0.810	0.832	0.850	0.864	0.876	0.885	0.893	0.900
43	0.775	0.803	0.826	0.844	0.859	0.871	0.881	0.889	0.896
44	0.768	0.796	0.820	0.838	0.854	0.866	0.877	0.885	0.893
45	0.760	0.789	0.813	0.832	0.848	0.861	0.872	0.881	0.889
46	0.752	0.782	0.806	0.826	0.842	0.856	0.867	0.876	0.885
47	0.744	0.774	0.799	0.819	0.836	0.850	0.862	0.872	0.880
48	0.735	0.766	0.791	0.812	0.829	0.844	0.856	0.866	0.875
49	0.726	0.757	0.783	0.804	0.822	0.837	0.850	0.861	0.870
50	0.716	0.748	0.775	0.797	0.815	0.831	0.844	0.855	0.865
51	0.707	0.739	0.766	0.788	0.807	0.823	0.837	0.849	0.859
52	0.697	0.729	0.757	0.780	0.799	0.816	0.830	0.842	0.853
53	0.686	0.719	0.747	0.771	0.791	0.808	0.822	0.835	0.846
54	0.676	0.709	0.737	0.761	0.782	0.799	0.814	0.827	0.839
55	0.664	0.698	0.727	0.751	0.772	0.790	0.806	0.820	0.831
56	0.653	0.687	0.716	0.741	0.763	0.781	0.797	0.811	0.823
57	0.641	0.676	0.705	0.730	0.752	0.771	0.788	0.802	0.815
58	0.629	0.664	0.693	0.719	0.741	0.761	0.778	0.793	0.806
59	0.616	0.651	0.681	0.707	0.730	0.750	0.767	0.783	0.796
60	0.603	0.638	0.669	0.695	0.718	0.739	0.757	0.772	0.786
61	0.590	0.625	0.656	0.683	0.706	0.727	0.745	0.761	0.776
62	0.577	0.612	0.643	0.670	0.693	0.715	0.733	0.750	0.764
63	0.563	0.598	0.629	0.656	0.680	0.702	0.721	0.738	0.753
64	0.549	0.584	0.615	0.642	0.667	0.688	0.708	0.725	0.740
65	0.534	0.569	0.600	0.628	0.653	0.674	0.694	0.712	0.728
66	0.520	0.555	0.586	0.613	0.638	0.660	0.680	0.698	0.714
67	0.505	0.540	0.570	0.598	0.623	0.645	0.666	0.684	0.700
68	0.490	0.524	0.555	0.583	0.608	0.630	0.651	0.669	0.686
69	0.475	0.509	0.539	0.567	0.592	0.615	0.635	0.654	0.671
70	0.459	0.493	0.523	0.551	0.576	0.599	0.619	0.638	0.655
71	0.444	0.477	0.507	0.535	0.560	0.582	0.603	0.622	0.640
72	0.428	0.461	0.491	0.518	0.543	0.566	0.586	0.606	0.623

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<i>AGE LAST BIRTHDAY OF WIFE</i>	<i>LESS THAN 8.50%</i>	<i>8.50% BETWEEN 8.50% AND 9.50%</i>	<i>9.50% BETWEEN 9.50% AND 10.50%</i>	<i>10.50% BETWEEN 10.50% AND 11.50%</i>	<i>11.50% BETWEEN 11.50% AND 12.50%</i>	<i>12.50% BETWEEN 12.50% AND 13.50%</i>	<i>13.50% BETWEEN 13.50% AND 14.50%</i>	<i>14.50% BETWEEN 14.50% AND 15.50%</i>	<i>15.50% MORE</i>
73	0.413	0.445	0.475	0.501	0.526	0.549	0.570	0.589	0.606
74	0.398	0.429	0.458	0.485	0.509	0.532	0.552	0.572	0.589
75	0.382	0.413	0.442	0.468	0.492	0.514	0.535	0.554	0.572
76	0.367	0.397	0.425	0.451	0.475	0.497	0.517	0.536	0.554
77	0.352	0.381	0.408	0.434	0.457	0.479	0.499	0.518	0.536
78	0.337	0.365	0.392	0.417	0.440	0.461	0.482	0.500	0.518
79	0.322	0.350	0.376	0.400	0.423	0.444	0.464	0.482	0.500
80	0.307	0.334	0.360	0.383	0.406	0.426	0.446	0.464	0.482
81	0.293	0.319	0.344	0.367	0.389	0.409	0.428	0.446	0.463
82	0.279	0.304	0.328	0.351	0.372	0.392	0.410	0.428	0.445
83	0.265	0.290	0.313	0.335	0.355	0.375	0.393	0.410	0.427
84	0.252	0.276	0.298	0.319	0.339	0.358	0.376	0.393	0.409
85	0.239	0.262	0.284	0.304	0.323	0.342	0.359	0.376	0.392
86	0.227	0.249	0.269	0.289	0.308	0.326	0.343	0.359	0.374
87	0.215	0.236	0.256	0.275	0.293	0.310	0.327	0.342	0.357
88	0.204	0.224	0.243	0.261	0.279	0.295	0.311	0.327	0.341
89	0.193	0.212	0.230	0.248	0.265	0.281	0.296	0.311	0.325
90	0.182	0.201	0.218	0.235	0.251	0.267	0.282	0.296	0.310
91	0.173	0.190	0.207	0.223	0.239	0.254	0.268	0.282	0.296
92	0.164	0.180	0.197	0.212	0.227	0.242	0.256	0.269	0.282
93	0.155	0.171	0.187	0.202	0.216	0.230	0.243	0.256	0.269
94	0.147	0.162	0.177	0.192	0.205	0.219	0.232	0.244	0.256
95	0.139	0.154	0.168	0.182	0.195	0.208	0.221	0.233	0.244
96	0.132	0.146	0.159	0.173	0.185	0.198	0.210	0.222	0.233
97	0.125	0.138	0.151	0.164	0.176	0.188	0.199	0.211	0.222
98	0.118	0.130	0.143	0.155	0.167	0.178	0.189	0.200	0.210
99	0.110	0.122	0.134	0.146	0.157	0.168	0.178	0.189	0.199
100 AND OVER	0.102	0.114	0.125	0.137	0.147	0.158	0.167	0.178	0.188

EXPLANATORY NOTE

This Order amends the provisions regulating the distribution of the estate of a person dying intestate. The estate is charged with a fixed sum (the statutory legacy) in favour of the surviving spouse. Article 2 of the Order increases the rate of interest payable on the statutory legacy until it is paid or appropriated from the present rate of 4% (or, in the case of persons dying before the coming into operation of the Intestates' Estates Act 1952, 5%) to 7%.

Article 3 provides new rules for calculating the capital value of a life interest in the residuary estate. The capital value is to be calculated by reference to the Tables in the Schedule to the Order. There are separate Tables for surviving husbands and wives (owing to the different expectations of life of the two sexes); and within each Table the multiplier varies according to the age of the surviving spouse and the prevailing rate of interest on medium-term Government Stocks.

Article 3(2) refers to an index compiled by the Financial Times, The Institute of Actuaries and the Faculty of Actuaries. This index is normally published in the Financial Times, but the necessary information can be obtained from either The Institute of Actuaries or the Faculty of Actuaries.