
STATUTORY INSTRUMENTS

2023 No. 758

FAMILY PROVISION, ENGLAND AND WALES
INTESTACY

**The Administration of Estates Act
1925 (Fixed Net Sum) Order 2023**

<i>Made</i>	- - - -	<i>at 10.50 a.m. on 5th July 2023</i>
<i>Laid before Parliament</i>		<i>at 4.00 p.m. on 5th July 2023</i>
<i>Coming into force</i>	- -	<i>26th July 2023</i>

The Lord Chancellor, in exercise of the powers conferred by paragraphs 3(1), 6(1) and 7(2) of Schedule 1A to the Administration of Estates Act 1925(1), makes the following Order:

Citation and commencement

1. This Order may be cited as the Administration of Estates Act 1925 (Fixed Net Sum) Order 2023 and comes into force on 26th July 2023.

Fixed Net Sum

2. 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(2) is to be £322,000.

At 10.50 a.m. on 5th July 2023

Bellamy
Parliamentary Under-Secretary of State
Ministry of Justice

(1) 1925 c. 23 (Regnal 15 and 16 Geo 5). Schedule 1A was inserted by the Inheritance and Trustees' Powers Act 2014 (c. 16), section 2(1) and Schedule 1.

(2) Section 46(1) was amended by the Intestates' Estates Act 1952 (c. 64), section 1, the Civil Partnership Act 2004 (c. 33), section 71 and Schedule 4, Part 2, paragraph 7 and the Inheritance and Trustees' Powers Act 2014 (c. 16), section 1.

Status: This is the original version (as it was originally made).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 Act).

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 requirement for this Order was triggered under paragraphs 4(1) and (2) of Schedule 1A to the Act by a rise of more than 15% in the consumer prices index (CPI), as defined by paragraph 4(4) of that Schedule, above the CPI for the month in which the Administration of Estates Act 1925 (Fixed Net Sum) Order 2020 (S.I. 2020/33) was made.

The fixed net sum in this Order has been calculated in accordance with paragraph 7(2) of Schedule 1A to the Act. That calculation provides for the previous fixed net sum to be increased by reference to the increase in the CPI 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.