
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.