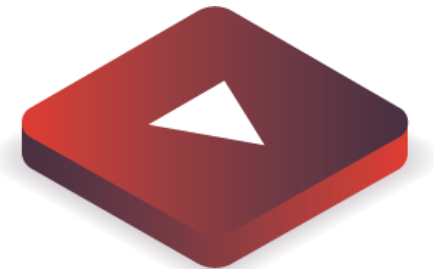




THE INSTITUTE
OF LEGACY
MANAGEMENT

Monthly Market Update

Friday 26th January 2024



Changing Mood?



Positive HMCTS commitments to Charity Sector



Backlog falling and notifications on the rise



Probate Enquiry

Since the last update at the end of November



Performance has improved – October and November record months



27k+ grants issued in both months



Backlog has come down by 10k to 53k

What this means for legacies



10k additional grants delivers approx. 4,500 legacies to charities



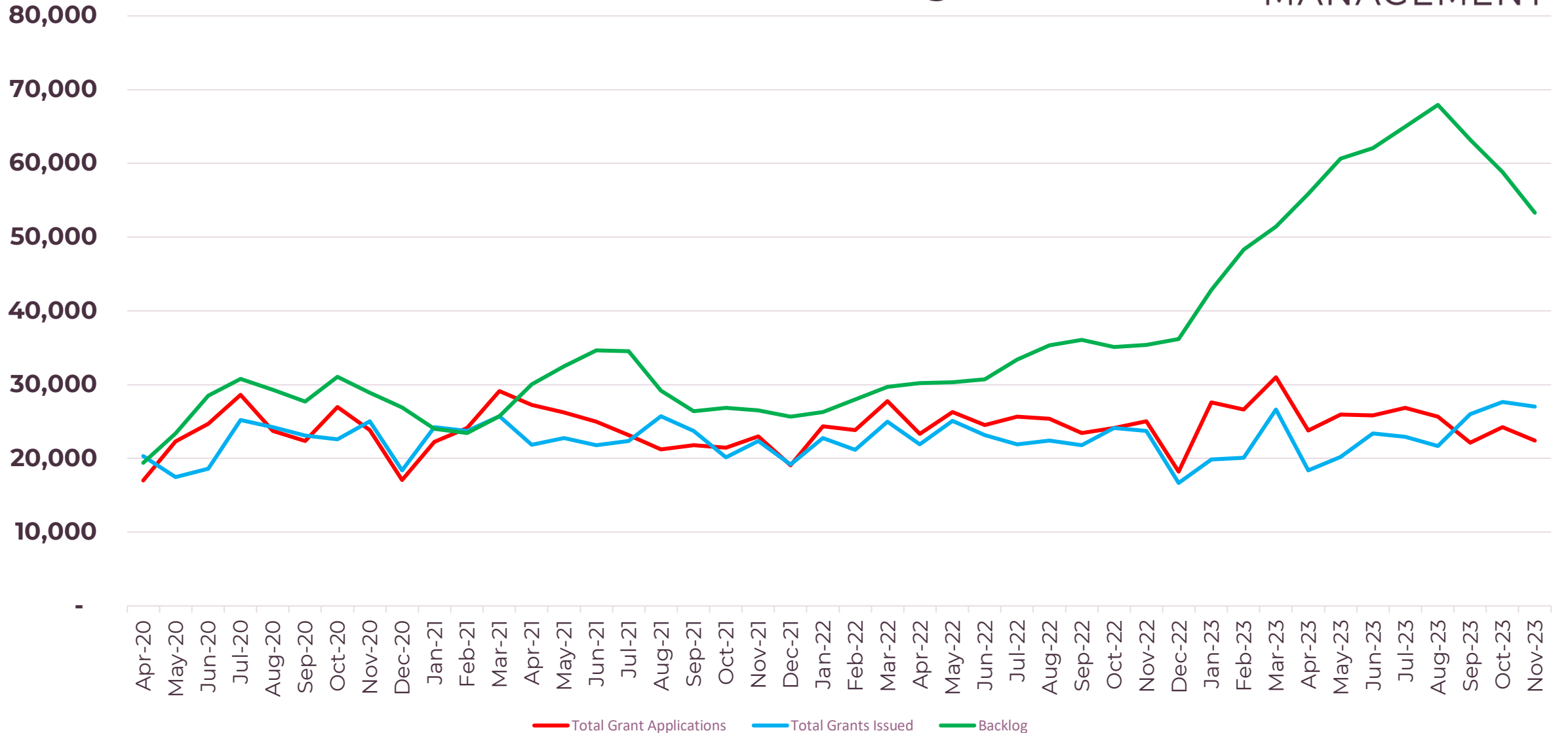
They are on track to have delivered 270k to 280k grants



But...application numbers are still rising and waiting times still 15 weeks



HMCTS Backlog



Prospects for 2024

When looking at the data it is important to note that not all applications result in a grant. This table shows that there is a natural attrition of about 4%. The shortfall is over and above that natural attrition.

Year	Deaths*	Deaths to Application for a Grant	Applications for a Grant	Shortfall in Applications vs 45.7%	Grants Issued	Deaths to Grants Issued	Applications where Grant Issued	Expected Grants Issued	Shortfall in Grants Issued	Backlog
2012	559,426	45.5%	254,599	1,059	243,642	43.6%	95.7%	244,415	773	773
2013	584,989	46.5%	272,111	-4,771	260,969	44.6%	95.9%	261,227	258	1,031
2014	555,688	45.8%	254,602	-653	247,298	44.5%	97.1%	244,418	-2,880	-1,849
2015	601,503	47.4%	285,135	-10,248	276,420	46.0%	96.9%	273,730	-2,690	-4,540
2016	589,562	44.3%	261,251	8,179	253,347	43.0%	97.0%	250,801	-2,546	-7,086
2017	601,412	47.6%	286,371	-11,526	260,660	43.3%	91.0%	274,916	14,256	7,170
2018	628,377	42.8%	269,074	18,094	264,227	42.0%	98.2%	258,311	-5,916	1,254
2019	589,408	45.7%	269,343	16	237,719	40.3%	88.3%	258,569	20,850	22,105
2020	659,827	41.5%	273,506	28,035	256,862	38.9%	93.9%	262,566	5,704	27,808
2021	671,583	42.1%	283,035	23,878	273,554	40.7%	96.7%	271,714	-1,840	25,968
2022	638,628	45.8%	292,184	-331	269,808	42.2%	92.3%	280,497	10,689	36,657
2023	681,014	44.1%	300,000	11,223	272,000	39.9%	90.7%	288,000	16,000	52,657
2024	656,000	45.0%	295,200	0	260,000	39.6%	88.1%	283,392	23,392	76,049
2024	656,000	45.0%	295,200	0	283,392	43.2%	96.0%	283,392	0	52,657
2024	656,000	45.0%	295,200	0	340,000	51.8%	115.2%	283,392	-56,608	-3,951

* Deaths are applied with 8 month lag to reflect average lag from death to probate.

ILM Estimate - based on continuation of 2023 applications and grants issued

Pessimistic - 10 year average output of 260,000 grants

Central - Output in line with applications

Optimistic - HMCTS expected outcome for 2023

Committees

[UK Parliament](#) > [Business](#) > [Committees](#) > [Justice Committee](#) > Probate

Probate

Inquiry

The Probate Registry has been experiencing significant delays. There are wider concerns about how effectively beneficiaries, executors and the bereaved are supported through the process and protected from rogue traders. The inquiry will take evidence on capacity, resources and delays across the probate service, and the impact of digitisation and centralisation, including the effectiveness of the online probate portal. The inquiry is interested in people's experiences of applying for probate including how the administration of probate could be improved for people who are already coming to terms with the loss of a loved one.

[Read the Call for evidence to find out more about this Inquiry.](#)

Likely timelines for the inquiry and key points

Our submission went in by the deadline on Monday.

All submissions will be collated, and a selection published. We will put a link to the published report on our website.

There will then be a hearing in Parliament, which we will attend as observers.

We stressed the importance of the Probate system to our members, the impact of the delays, the fact that we needed current progress to be maintained, and that increasing death rates would mean that more investment would be required in future.

Any questions?

And a quick plug – conference tickets are going fast, if you haven't booked yet, please do!