

Dealing with the estate of a non-Jersey domiciled deceased investor or carried interest participant

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Jersey is one of the primary jurisdictions for the structuring of investment funds. It is also a popular jurisdiction for the establishment of carried interest vehicles, given the regulatory clarity on treatment of employee incentive and carry schemes.

Ogier regularly assists fund managers where a non-Jersey domiciled individual holding shares or limited partnership interests in a Jersey vehicle dies without leaving a separate Jersey will, giving rise to cross-border probate issues. Often such shares or interests have significant value.

Under Jersey law, as Jersey situs assets, shares or limited partnership interests in Jersey structures may not be transferred, redeemed or otherwise released until a Jersey Grant of Probate is obtained. To do so would constitute "intermeddling" for the purposes of the Probate (Jersey) Law 1988, which is punishable by a fine and/or imprisonment.

A Jersey Grant of Probate is required if the deceased had Jersey assets with a total value in excess of £30,000 unless certain conditions can be met and at the discretion of the asset holder. It is not possible to use a Grant of Probate issued in another country in Jersey. For this reason, a full application must be made to the Jersey Court for a Jersey Grant of Probate. The process to obtain a Jersey Grant of Probate depends on the jurisdiction in which the deceased was domiciled and whether they had a will.

In order to avoid lengthy delays or potential probate issues arising on the death of an investor or carried interest participant, it is therefore advisable and considered best practice to put in place a separate Jersey will to cover any shares, limited partnership interests or other assets that are situated in Jersey. For further details on the process for making a Jersey will, read our briefing [Jersey Wills for Foreign Domiciled Persons](#).

Domicile in the British Isles

It is often not understood that Jersey does not form part of the United Kingdom, so that a deceased's UK will, if limited to assets within the UK only, will not cover assets situated in Jersey.

A fast track process is available in estates where the deceased died domiciled in the British Isles and where a corresponding Grant of Probate/Letters of Administration has already been issued in the home jurisdiction. This enables the Jersey Court to "re-seal" the already issued Grant, thereby reducing the time that it takes for a Jersey Grant to be obtained and the costs involved. The application for a Jersey Grant via the fast track process must be made through a Jersey agent and Ogier has a specialist team available to assist.

The fast track process is also available if a person dies intestate (without making a will), in which case a court-sealed and certified copy of the Letters of Administration (or equivalent document) issued from the United Kingdom is required to be proved before the Jersey Court. Once the Jersey Grant of Letters of Administration is issued, the administration of the deceased's estate can proceed.

However, even for British domiciliaries, it can still be advantageous to have a separate Jersey will in place due to the efficiency of the Jersey probate procedure.

For further details on the process for obtaining a Jersey Grant via the fast track process, read our [fact sheet](#).

Domicile outside the British Isles

If a person domiciled outside the British Isles dies having left a will, then the original or a court-sealed and certified copy of the Grant (or equivalent document) issued from the country of their domicile, plus court sealed and certified copies of their will and any codicils, are required to be proved before the Jersey Court. Once the Jersey Grant of Probate is issued, the administration of the deceased's Jersey estate can proceed.

If a person dies intestate, then a court-sealed and certified copy of the Letters of Administration (or equivalent document) issued from the country of their domicile is required to be proved before the Jersey Court. Once the Jersey Grant of Letters of Administration is issued, the administration of the deceased's Jersey estate can proceed.

For further details on the process for obtaining a Jersey Grant for non-UK domiciled persons, read our briefing [Probate for non-Jersey and non-UK domiciled persons](#).

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Meet the Author



[Emily Haithwaite](#)

Group Partner, Ogier Legal L.P.

[Jersey](#)

E: emily.haithwaite@ogier.com

T: [+44 1534 514072](tel:+441534514072)

Key Contacts



[Sophie Reguengo](#)

Partner

[Jersey](#)

E: sophie.reguengo@ogier.com

T: [+44 1534 514122](tel:+441534514122)



Niamh Lalor

Partner

Jersey

E: niamh.lalor@ogier.com

T: [+44 1534 514210](tel:+441534514210)



Jonathan Hughes

Partner

Jersey

E: jonathan.hughes@ogier.com

T: [+44 1534 514336](tel:+441534514336)



Henry Wickham

Partner

Jersey

E: henry.wickham@ogier.com

T: [+44 1534 514291](tel:+441534514291)

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