

Probate Work is worth £5.2 billion

The UK government earns £5.2 billion a year from your work. This is the total value of inheritance tax receipts for the tax year 2018.

It is not always easy to see the bigger picture when we are beavering away separating capital and income, accrued income from post death income, and dealing with capital gains and losses and revaluations, as well as an abatement of assets.

The media is littered with reports of industries in which jobs will disappear. Technology will replace many jobs. But not probate work. Individuals such as you will still be required to “crank the handle” to pay the beneficiaries and submit the IHT forms and pay the government its due.

Most important of all, your area of work is recession proof. It is an inescapable fact that death remains inevitable.

Given these facts, “Why,” some commentators ask, “are the accounting rules for estate administration so complex?”

Isokon software handles this complexity with a rock solid and reliable accounting system for trust and probate work that has been developed over the past 20 years. Isokon is now used by 200 law firms - more than 2,000 individual practitioners.

Many Isokon users report achieving a Gross Profit Margin in excess of 70% as a direct consequence of using Isokon for probate work.

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