

[Legal Notice No. 31]

THE WILLS, PROBATE AND ADMINISTRATION ACT 1987
(No. 2 of 1987)

THE ADMINISTRATION OF ASSETS OF SOLVENT ESTATES
REGULATIONS 1996

IN exercise of the powers conferred by sections 77 and 108 of the Wills, Probate and Administration Act, 1987, I, OLIVER ZAPO, Minister of Justice and Legal Affairs, do hereby make the following regulations -

1. These Regulations may be cited as the Administration of Assets of a Solvent Estates Regulations 1996.
2. The order of application of the assets of a solvent estate is -
 - (a) property not disposed of by the will of the deceased, subject to retaining a fund to meet any financial legacies;
 - (b) property not specifically devised or bequeathed but included (either by a specific or general description) in a residuary gift, subject to retaining a fund to meet any financial legacies so far as not provided for under paragraph (a);
 - (c) property specifically appropriated or devised or bequeathed (either by a specific or general description) for the payment of debts;
 - (d) property specifically devised or bequeathed, rateably according to value.
 - (e) the fund, if any, retained to meet financial legacies.
 - (f) property specifically devised or bequeathed, rateably according to value.
 - (g) property appointed by will under a general power rateably according to value.
3. The right of retainer of a personal representative (which shall apply only to debts owing to the personal representative in his own right whether solely or jointly with another person) and his right to prefer creditors may be exercised in respect of all assets of the deceased.

Dated at Honiara this first day of February, 1996.

OLIVER ZAPO
Minister of Justice & Legal Affairs

