



## Probate Fees

Your matter will be allocated to a fully qualified lawyer, and unlike some firms, we will not charge you a percentage of the value of the estate in addition to our fees. We charge only for the time we spend on the matter. Our hourly rates are: £197 plus VAT for Solicitors and Legal Executives; £220 - £250 plus VAT for Directors, Senior Solicitors and Senior Legal Executives; and, £139 plus VAT for any work carried out on a matter by a Trainee Solicitor, Trainee Legal Executives or Legal Assistant.

Once we have an idea of what will be involved, we will provide you with an estimate of the costs in your matter and we will keep you regularly updated with regard to our legal costs as the matter progresses.

Size and complexity of the estate	Costs estimate
<p><b>Small</b></p> <ul style="list-style-type: none"><li>• No Inheritance Tax payable</li><li>• Less than £1million in assets</li><li>• No more than one property</li><li>• Accounts with less than three banks or building societies</li><li>• Between one to three beneficiaries.</li></ul> <p><b>Medium</b></p> <ul style="list-style-type: none"><li>• As with small but where there are multiple bank accounts and other assets and / or more than five beneficiaries.</li></ul> <p>In both cases, the exact cost will depend on the individual circumstances of the matter. For example, if there is one beneficiary and no more than one property, costs will be at the lower end of the range. If there are multiple beneficiaries and property and multiple bank accounts, costs will be at the higher end.</p>	<p>our fees will generally be between £1,200 - £3,000 inclusive of VAT plus disbursements (see below)</p> <p>our fees will generally be between £2,400 - £6,000 inclusive of VAT plus disbursements (see below)</p>

Dealing with the sale or transfer of any property in the estate is not included.	
<p><b>Large</b></p> <ul style="list-style-type: none"> <li>Where Inheritance Tax is payable</li> </ul> <p>The exact cost will again depend on the individual circumstances of the matter. Such as the number of beneficiaries, the nature of any property, complexity of assets in the estate and whether any reliefs are being claimed against Inheritance Tax.</p> <p>Dealing with the sale or transfer of any property in the estate is not included.</p>	<p>Our fees will generally be between £3,600 - £12,000 inclusive of VAT plus disbursements (see below)</p>
<p><b>Complex</b></p> <p>For a large and complex estate where there are, for example:</p> <ul style="list-style-type: none"> <li>trust interests to be considered</li> <li>multiple or complex assets</li> <li>a high number of, or complex, beneficiaries.</li> </ul>	<p>It is not possible to give a meaningful range for costs and we would be happy to provide an initial cost estimate on request.</p>
<p><b>Obtaining Grant only</b></p> <p>If you wish us to simply obtain grant of probate for you based on information provided by you</p>	
<ul style="list-style-type: none"> <li>Where no Inheritance Tax is payable and where a full Inheritance Tax return (known as an IHT400) is not required.</li> <li>Where Inheritance is payable or a full Inheritance Tax return is required to claim exemptions or reliefs against Inheritance Tax.</li> </ul>	<p>Our fees will generally be between £650 and £900 inclusive of VAT plus disbursements (see below)</p> <p>Our fees will generally be between £1,200 and £3,000 inclusive of VAT plus disbursements (see below)</p>

### Other Costs incurred when administering an estate

In addition to our fees there will be other costs to be paid. These disbursements are costs related to your matter that are payable to third parties, such as court fees. We handle the payment of the disbursements on your behalf to ensure a smoother process. They typically include:

- Probate application fee of £300

- Office copy Grant of Probate - £16 per copy
- Land Registry Office Copy fee - £7 per copy

You may also choose to incur the additional costs:

- Posts in The London Gazette and in a local newspaper to protect against unexpected claims can cost between £130 to £250 in total
- A search of the Unclaimed Asset Register £198
- Where beneficiaries live overseas there may be a fee to carry out a bankruptcy search. The fee varies from country to country. Searches are needed to protect the executor or person administering the estate.

## What we do

### At the start we:

- Meet with you to discuss your needs
- Ascertain the size of the estate, executors and beneficiaries
- Explain to you what will be involved in the process of administering the estate, the estimated timescales and the next steps.

### Next steps

- Complete a tax return for the period to the date of death where necessary, or if appropriate, arrange for the deceased's accountant to complete this on behalf of the estate.
- Tell you as quickly as possible whether or not there is likely to be any Inheritance Tax to pay, and if so, advise on how the tax can be paid.
- Discuss with you (and if necessary with others) whether or not action can be taken to reduce the amount of Inheritance Tax payable either now or in the future.
- Apply to the Probate Registry for a Grant of probate authorizing you to deal with the estate.

### In order to complete the Probate papers:

- Valuations of the assets in the estate need to be obtained from the asset holders, such as banks, building societies and stockbrokers.
- The value of any house will need to be ascertained.
- We need to receive full details of any gifts made by the deceased, for a period of eight years before the date of death.
- We need to establish if there are any liabilities of the estate, which can include care fees, utilities bills or overpayment of pensions or other benefits.
- Even where there is no Inheritance Tax payable and there is no requirement to provide a full Inheritance Tax return there is still the need to complete an Inheritance Tax form.
- We need the funeral account and we will arrange for payment of the funeral account.

### Once the Grant has been received

- Register the Grant with the various asset holders and encash the assets.
- Depending on the assets that make up the estate, it is possible for these to be transferred to a residuary beneficiary directly, and we will contact the beneficiaries with details of these assets during the course of the administration.
- We will arrange to settle any outstanding bills once the estate is in funds.
- If the estate contains property, our conveyancing department will be able to assist in the sale or transfer of any property, completion of which cannot take place until the Grant has been obtained.
- We will prepare estate accounts for the approval by you and residuary beneficiaries. These will show the estate at the date of death, all payments made and received post death, all income received and how the estate is to be distributed.
- Pay legacies to beneficiaries. Interim payments are sometimes made, for example, when waiting for the sale of a house or other property
- We will arrange the payment of any Income Tax that has become owing during the administration period and complete Income tax returns for the administration period.
- If, during the administration period assets are sold, we will calculate if any Capital Gains Tax is due on any gain made on the sale of those assets.
- We will also deal with obtaining confirmation from HM Revenue and Customs that no further tax is due in respect of the estate.

## **Dealing with beneficiaries**

We usually write as soon as possible to all the beneficiaries named in the will, or to those family members entitled on intestacy, to tell them of their legacies and entitlements. When writing, we also try to indicate when we expect to be able to make payment.

In all cases, in order to protect the executors from any claims under the Inheritance (Provision for Family and Dependents) Act 1975, we advise you not to distribute any of the assets until six months after the date of the Grant of Probate. Until that date has passed you, as personal representatives, are solely responsible for any successful claims made under the Act. It may be possible for you to make payment of pecuniary legacies before that date, but only if you are certain no claims will be made against the estate.

## **Do you need a Grant of Probate?**

Unless the estate is very small the personal representatives (known as executors when appointed by a Will) will have to obtain a grant of representation from the Probate Registry showing their entitlement to deal with the estate. We will usually be able to tell you straightaway if a grant is needed, and we can handle all the necessary paperwork for you.

If the deceased left a will, the application is to the Probate Registry for a Grant of Probate; if the deceased did not make a will and therefore died “intestate”, the application is for a Grant of Letters of Administration.

## **Timescales**

### **Small estates**

On average, small estates are dealt with within six months. Typically, obtaining the information needed to obtain the grant of probate takes six to eight weeks. The application to

the Probate Registry can take up to 12 weeks to be completed. Collecting assets then follows, which can take between two to six weeks. Once this has been done, we can distribute the assets which normally takes two to four weeks.

### **Medium estates**

On average, medium estates are dealt with within six to 12 months. Typically, obtaining the information needed to obtain the grant of probate takes six to eight weeks. The application to the Probate Registry can take up to 12 weeks to be completed. Collecting assets then follows, which can take between six to eight weeks; it will be longer if property needs to be sold. Once this has been done, we can distribute the estate, which normally takes two to four weeks.

### **Large and complex estates**

If there are no complications in obtaining the valuations of the assets, we would anticipate being in a position to complete the inheritance tax return and complete the application for the Grant of Representation within three to four months of your instructions to us. The application for the Grant of Representation cannot be made until the initial inheritance tax has been paid. Provided there are no claims against the estate, and any property has been sold, we would expect to be in a position to distribute the estate six months after the date of the Grant of Representation.