

Probate Fees:

Applying for the Grant of Probate, collecting and distributing the assets:-

We would be happy to handle the full process for you and offer a friendly and approachable service at what can be a difficult time.

As part of our service for obtaining the Grant of Probate and administering the estate, we will:

- Provide you with a dedicated and experienced probate practitioner to work on your matter;
- Check the validity of the Will;
- Identify the legally appointed executors or administrators and beneficiaries;
- Accurately identify the type of Probate Application you will require;
- Obtain and review the relevant documents required to make the application;
- Complete the Probate Application and the relevant HMRC forms;
- Draft a legal Oath for you to swear;
- Make the application to the Probate Court on your behalf;
- Obtain the Probate and sealed copies and notify you throughout the process;
- Submit the Trustee Act Notice in the local newspaper and London Gazette;
- Collect and distribute all assets in the estate.

Our firm's charges for obtaining the Grant (Grant of Probate or Letters of Administration) and the administration of the estate thereafter, are usually made in accordance with the Law Society's recommendations; all work actually carried out will be charged on a time basis, calculated on an hourly rate plus VAT is charged thereon.

Please note that our hourly rates vary depending upon the experience and qualification of the person working on your file these rates range from between £230 -£300 exc. VAT.

The exact cost will depend on the individual circumstances of the matter and therefore differ in each case. The costs could therefore be between £2,300 to £4,500 plus VAT depending on complexity and the qualification and experience of the fee earner dealing with the matter.

Please note that this quote is for estates where:

- There is a valid Will;
- There is no more than 1 property;
- All assets are UK-based;
- There are no more than several bank or building society accounts;
- There are no other intangible assets;
- There are no more than six beneficiaries;
- There are no disputes between beneficiaries or potential beneficiaries on division of assets. If disputes arise this is likely to lead to an increase in costs!
- There is no Inheritance Tax payable and the executors do not need to submit a full account to HMRC;
- There are no claims made against the estate
- The tax return for the administration period can be completed on an informal basis, or is not required, because it falls within the interim measure exception granted by HMRC.

There will be Disbursements in addition to our fees:

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.

Disbursements will include:

- The Probate application fee, which is currently £155.00, plus 50 pence for each sealed copy for require. As a general rule; 1 sealed copy per asset; Please note these fees are subject to change at short notice by HMRC and we will advise of any changes on our website.
- £7.00 swearing of the Executors Oath (per executor);
- Bankruptcy-only Land Charges Department searches (£2.00 per beneficiary);
- Section 27 Trustee Act Notices: generally in the region of £180.00 to £250.00 for advertisement in the London Gazette and a local paper.
- Any valuations of property, shares etc.

Our fees for acting as Executors:

Where our firm is appointed as either sole Executors of an Estate or co-Executors, the probate practitioner handling the file will charge on a time spent basis. However, our firm will, as Executors also assess the charges in accordance with the Law Society's recommendations.

Our charges therefore generally contain an additional element based on the value of the Estate, which is a reflection of the importance of the matter and consequently the responsibility of the firm. This is usually charged 1% of the gross value of the Estate plus VAT. We will inform you in our Client Care letter as to the detail of this charge in each case.

Where an estate is comparatively small we can offer a fixed fee the amount of which will depend upon the value of the estate. Please call us to discuss.

Potential Additional Costs:

There may be unforeseen additional work or complexities and additional work required by you to complete matters.

If additional work is required, we will of course notify you throughout the process and as matters progress and we are obliged to ensure you are regularly updated with regard to this.

Examples include:

- If the estate has various and/or complex assets and financial arrangements;
- If there is Inheritance Tax to pay and a full account is required to report to HM Revenue & Customs;

- If there are assets outside the UK;
- If there are multiple beneficiaries and/ or multiple provisions in the Will with regard to distribution of cash or specific items;
- If the Will is contested;
- If there is no Will;
- If we are required to locate a missing beneficiary and a tracing agent may need to be instructed to assist;
- If required, work relating to any Capital Gains Tax liability potentially arising during the estate administration.
- Estate Income Tax returns, not dealt with on an informal basis.

Such examples as listed above, but not limited to, are instances where the amount of work required is significantly higher than in a straightforward matter and therefore likely to increase the costs.

We will, of course, give you a more accurate estimates once we have further information from you and are happy to provide frequent updates on the costs incurred at regular intervals.

Please note that dealing with the sale or transfer of the property/properties of the deceased is not included. Separate quotes for this service will be provided.

Similarly, if the Will provisions are to be varied in any way, a separate fee estimate can be provided for that service.

How long will the process take?

On average, straightforward estates are dealt with within 6-12 months.

The timing depends largely on HMRC and they have provided further information on their website which you can read by following the link below

<https://www.gov.uk/government/publications/hm-revenue-and-customs-trusts-and-estates-newsletters/hmrc-trusts-and-estates-newsletter-special-edition-april-2018>

Therefore the timescales are very much dependent on HMRC and the Court and their processes.

Once the Grant has been issued the next stage will be to collect or deal with the estate assets and in consideration of the terms of the Will, if applicable. This will vary depending on the assets involved and regular updates will be provided.