

Probate: Costs and Timescales

PROBATE FULL ADMINISTRATION SERVICE (Applying for the grant, collecting and distributing the assets)

Costs

We offer a full estate administration service for people who wish to instruct us to deal with all the legal and financial work. It is very difficult to give narrow estimates for this type of work as each case is different and the time spent working on the file will depend on a number of factors including the number of beneficiaries, the nature of assets and whether or not any inheritance tax has to be paid.

Included in our fee:

- Meeting with you to discuss your requirements
- Identify the legally appointed executors or administrators and beneficiaries
- Advising you regarding the terms of the Will or, where the deceased did not have a Will, the estate distribution
- Advising you regarding your responsibilities as a Personal Representative
- Obtaining valuations of the assets and liabilities in the estate
- Drafting the necessary Inheritance Tax form and sending it to you to sign
- Submitting the Inheritance Tax form to HMRC (where applicable)
- Apply to the Probate Registry for a grant
- Gathering the assets and paying any liabilities
- Preparing estate accounts
- Contacting all beneficiaries
- Sending you the original grant and any additional copies; and
- Distributing the estate

Not included in the fee:

- Dealing with any disputes between the beneficiaries
- Responding to any challenges brought against the estate
- Our costs for selling any property
- Tracing any unknown assets;
- Tracing any missing beneficiaries
- Resolving any trust issues that may arise

Please find below a breakdown of our fees:

If we are instructed to administer the estate on behalf of the Executors our costs will fall into one of the following brackets:

£2,640 - £3,960 - Work taking between 10 and 15 hours (£2,200 - £3,300 plus VAT at 20%)

£3,960 - £6,600 - Work taking between 15 and 25 hours (£3,300 - £5,500 plus VAT at 20%)

£6,600 - £9,240 - Work taking between 25 and 35+ hours (£5,500 - £7,700 plus VAT at 20%)

Please note there will also be the costs of any disbursements incurred. Disbursements are costs related to the case that are payable to third parties. Usual disbursements are:

Probate application fee – **£300** (for estates where the value is more than £5,000)

Sealed copies of the grant of probate – **£1.50 each**

Office copies from the Land Registry - **£7.00 per title plus VAT (£1.40) = £8.40** (where the estate includes a property)

Advertising for creditors in the London Gazette – approximately **£100 plus VAT (£20) = £120**
Advertising in a local paper – **£70 – £200 plus VAT = between £84 and £240**

Costs are likely to be at the higher end of the range if, for example, there are multiple beneficiaries and properties, multiple bank accounts, multiple investments and when inheritance tax is payable.

Please do not hesitate to contact a member of our probate team if you require any additional information regarding our charges. Upon receipt of further information from you regarding an estate we will be able to provide a more accurate estimate of our fees.

Timescales

Estates which are relatively simple to deal with, for example where there is a valid Will, there is only one property, no dispute between the beneficiaries, there is no inheritance tax to pay and no claims against the estate, are usually concluded within 12 months.

Cases can last up to 24 months to complete where there are complicating factors and inheritance tax to pay.

Our time frames can often depend on how quickly you are able to provide us with the information we require.

We will, of course, endeavour to finalise an estate as efficiently as possible. When we meet with you and have obtained the information we require, we will be in a position to provide you with more information as to the likely timescale it will take to complete your file.

GRANT OF PROBATE FOR A FIXED FEE

With our fixed fee service we assist you in applying for a Grant, whilst you attend to the rest of the administration of the estate yourself.

Obtaining a Grant in an estate where there is no inheritance tax to pay

This costs information relates to estates where the following applies:

- There is a valid Will
- There is no more than one property
- There are no more than 3 banks or building society accounts
- There are no other intangible assets
- There are no more than 4 beneficiaries and there are no disputes between beneficiaries regarding the division of assets
- There is no inheritance tax payable
- There are no claims against the estate
- The estate does not include foreign assets, claims for agricultural or business relief, any interest in another estate, assets held in trust or unlisted stocks and shares and control holdings

Cost breakdown:

- £900 plus VAT (£180) = £1,080 (inc VAT)
- A court fee of £300 (for estates where the value is more than £5,000)
- £1.50 per additional sealed copy of the grant you require

The total fee for this service is £1,380 plus £1.50 per additional sealed copy of the grant you require

Included in the fee:

- Meeting with you to discuss your requirements
- Identify the legally appointed executors or administrators and beneficiaries
- Advising you regarding the terms of the Will or the estate distribution where the deceased did not have a Will
- Advising you regarding your responsibilities as a Personal Representative
- Drafting the relevant probate and Inheritance Tax forms you require
- Applying to the Probate Registry for a grant; and
- Sending you the original grant and any additional copies

Not included in the fee:

- Obtaining the date of death values of the assets and liabilities
- Preparing any application to transfer either the Nil Rate Band or Residential Nil Rate Band
- Administering the estate
- Dealing with any disputes between the beneficiaries
- Responding to any challenges brought against the estate
- Our costs for selling any property
- Tracing any unknown assets or any missing beneficiaries
- Resolving any trust issues that may arise
- Preparing estate accounts

Obtaining a Grant in an estate where there is inheritance tax to pay

This costs information relates to estates where the following applies:

- There is a valid Will
- There is no more than one property
- There are no more than 3 banks or building society accounts
- There are no other intangible assets
- There are no more than 4 beneficiaries and there are no disputes between beneficiaries regarding the division of assets
- There are no claims against the estate
- The estate does not include foreign assets, claims for agricultural or business relief, any interest in another estate, assets held in trust or unlisted stocks and shares and control holdings

Cost breakdown:

- £1,850 plus VAT (£370) = £2,220 (inc VAT)
- A court fee of £300 (for estates where the value is more than £5,000)
- £1.50 per additional sealed copy of the grant you require

The total fee for this service is £2,520 plus £1.50 per additional sealed copy of the grant you require

Included in the fee:

- Meeting with you to discuss your requirements
- Identify the legally appointed executors or administrators and beneficiaries
- Advising you regarding the terms of the Will or the estate distribution where the deceased did not have a Will
- Advising you regarding your responsibilities as a Personal Representative

- Drafting the relevant probate and Inheritance Tax forms you require
- Applying to the Probate Registry for a grant; and
- Sending you the original grant and any additional copies

Not included in the fee:

- Obtaining the date of death values of the assets and liabilities
- Preparing any application to transfer either the Nil Rate Band or Residential Nil Rate Band
- Administering the estate
- Dealing with any disputes between the beneficiaries
- Responding to any challenges brought against the estate
- Our costs for selling any property
- Tracing any unknown assets or any missing beneficiaries
- Resolving any trust issues that may arise
- Preparing estate accounts
- The payment of any tax

Timescales

On average this can take around 6-9 months to complete, however our time frames can often depend on how quickly you are able to provide us with the information we require.

We will, of course, endeavour to finalise an estate as efficiently as possible. When we meet with you and have obtained the information we require, we will be in a position to provide you with more information as to the likely timescale it will take to complete your file.