

FEES FOR PROBATE AND ESTATE ADMINISTRATION

The costs of our service will depend on the level of involvement we have in the administration of the estate and whether inheritance tax is payable. Two of the most common situations are set out below, however these are for guidance only and an individual quote will be supplied to you once we receive full details of the estate.

Example costs

Probate – obtaining of Grant only and not full inheritance tax return is required

We can help you through this difficult process by obtaining the Grant of Probate on your behalf.

How much does this service cost?

TOTAL: fixed fee of £1,062.00 (plus VAT @ 20%).

- This includes: completing an IHT205 inheritance tax form (where no tax is payable), obtaining the grant only and handing the original to the executors to administer the estate. If inheritance tax is payable we will charge additional fees based on the type of assets in the estate. We can give you a more accurate quote once we have more information.

Breakdown of costs:

Legal fees £750.00

VAT on legal fees £150.00

Disbursements (£162 in total):

- Probate court fee of £155.00. Additional copies of the grant cost 50p per copy.
- £7 Swearing of the oath (per executor).

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.

As part of our fixed fee we will:

- Provide you with a dedicated and experienced probate solicitor to work on your matter
- Accurately identify the type of Probate application you will require
- Complete the Probate Application and the relevant HMRC forms
- Draft a legal oath for you to swear or a statement of truth
- Make the application to the Probate Court on your behalf
- Obtain the Probate and securely send two copies to you

How long will this take?

On average, estates that fall within this range are dealt with within 2-3 months. Typically, obtaining the grant of probate takes 2-4 weeks from submission to the Probate Court.

Applying for the grant, collecting and distributing the assets

How much does this service cost?

We anticipate this will take between 10 and 25 hours work at £180 - £250 per hour depending on whether the work is undertaken by a Director or solicitor. Total costs estimated at -£2,200 – £5,500 (+ VAT @ 20%).

The exact cost will depend on the individual circumstances of the matter. For example, if there is one beneficiary and no property, costs will be at the lower end of the range. If there are multiple beneficiaries, a property and multiple bank accounts, costs will be at the higher end.

We will handle the full process for you. This quote is for estates where:

- There is a valid will
- There is no more than one property
- There are no more than 2 bank or building society accounts
- There are no other intangible assets
- There are 1 - 5 beneficiaries
- There are no disputes between 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

Disbursements to be paid:

- Probate application fee of £155. Additional copies of the grant cost 50p per copy.
- £7 Swearing of the oath (per executor – there will be an additional £2.00 per document per Executor, such as a Codicil)
- Bankruptcy-only Land Charges Department searches (£2 per UK beneficiary)
- £83.40 Post in The London Gazette – Protects against unexpected claims from unknown creditors.
- £117.65 Post in a Local Newspaper (this does vary as to the local newspaper– This also helps to protect against unexpected claims.

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.

Therefore the total cost is likely to be in the region of £3,000.00 to £7,000.00 inclusive of vat.

Potential additional costs

- If there is no will or the estate consists of any share holdings (stocks and bonds) there is likely to be additional costs that could range significantly depending on the estate and how it is to be dealt with. We can give you a more accurate quote once we have more information.
- If a Beneficiary cannot be traced then this could involve additional costs. We can give you a more accurate quote once we have more information.
- If there is any dispute about the will or challenge to the estate this can delay matters and increase costs.
- If there is an investigation or claim by the Department of Works and Pensions this can delay matters and increase costs.
- If any additional copies of the grant are required, they will cost £0.50 (1 per asset usually).
- Dealing with the sale or transfer of any property in the estate is not included.

How long will this take?

On average, estates that fall within this range are dealt with within 4-6 months. Typically, obtaining the grant of probate takes 4-8 weeks. Collecting assets then follows, which can take between 4-8 weeks. Once this has been done, we can distribute the assets, which normally takes 2-4 weeks.