

## **Probate Pricing Guidelines**

We offer three levels of support for our private clients:

1. Full estate administration service
2. Advisory service
3. Standard service

If you choose to instruct us, we will issue you with a Letter of Engagement which will lay out the range of costs we believe we may incur when working with the estate in question.

If unforeseen circumstances arise, we will work with you to agree how to move forwards with you either on a fixed fee basis or an hourly rate.

We commit to always being transparent in explaining and informing you of any changes or revisions to our costs.

### **1. Full Estate administration service**

This is where you ask us to take on the full administration of a deceased person's estate.

This will involve us establishing the value of the assets and liabilities as well as checking whether the deceased made any gifts in the last seven years (as these may be taxable), preparing the inheritance tax (IHT) return and arranging payment of any IHT due, applying for the Grant of Probate, collecting and distributing the assets and preparing estate accounts.

#### **What is included in this Service?**

- Providing you with a dedicated and experienced probate solicitor or paralegal to work on your matter, under the supervision of a partner
- Identifying the legally appointed executors or administrators and beneficiaries
- Accurately identifying the type of probate registry application you will require
- Drafting all the documents needed to make the application
- Identifying and valuing the assets and liabilities of the estate
- Finding all the beneficiaries named in the Will
- Explaining what information and documents are required from you to make the application
- Completing the probate application and the relevant HMRC forms
- Correctly calculating and arranging for payment of any inheritance tax due
- Applying for a grant of representation to the Probate Registry (by the executors or administrators)
- Encashing assets and paying all liabilities and estate administration expenses
- Paying all legacies, including interest where it applies

## Preparing estate accounts

### **Our costs**

As no estate is the same, we always give a bespoke fee for each probate. We will issue a Probate Questionnaire to complete, based on which we can propose either a fixed fee or fee estimate.

Just by way of guidance, the quote below is for estates where:

- There is a valid will
- There are no intangible assets (such as trademarks or copyrights)
- There are no disputes between beneficiaries on division of assets. If disputes arise this is likely to lead to an increase in costs
- There are no claims made against the estate
- The deceased person was domiciled in England & Wales and there are no foreign situated assets

On the basis of the above, most estates tend to take around 20 and 30 hours work at £200 - £250 per hour (when the work is carried out by a Probate Executive).

This generic cost indication gives rise to charges of around £5,000 and £7,500 plus VAT and disbursements (see below).

However, the exact cost of this service 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.

Please call us to discuss your requirements and to get your bespoke fee proposal.

### **Potential additional costs**

Circumstances sometimes lead to extra work and therefore an increase in fees. Below you will find examples of work not covered by our fee quote. In some cases, the work 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.

- Where there is no will or concerns that a will may have been misplaced
- Where the estate consists of numerous share holdings (stocks and bonds)
- Dealing with disputes between executors and/or beneficiaries
- Uncovering evidence of financial irregularities, such as financial abuse
- Advice on post-death variations and disclaimers
- Advice on the Intestacy Rules

Dealing with assets based overseas or conflicts of law issues (e.g. where the deceased came originally from another country and different succession laws may apply)

### **How long will this take?**

On average, estates that fall within this range are dealt with within 4 to 8 months. Typically, obtaining the grant of probate takes 8 to 16 weeks. Collecting assets then follows, which can take between 4 to 12 weeks. Once this has been done, we can distribute the assets, which normally takes 4 to 20 weeks.

However, we are not in control of the timescales of third parties, such the Probate Registry and rely on the provision of information to us in a timely manner.

## **2. Advisory Service**

### **Costs**

If you are an executor or administrator, the amount of help you want or need to administer an estate will depend on several factors, from the complexity of the estate to the time you have available to perform your duties.

This can be straightforward, and you may need nothing more than some initial assistance with defined aspects of the administration, leaving you to deal with the remainder yourself.

This service is available to offer ad hoc estate advice, as such, we are not able to give you a cost estimate or indication of timescales. This work is done by reference to our hourly rates, set out below. However, at the start of the matter we will scope the work required and therefore the cost, keeping you updated throughout.

### **Hourly Rates**

Please see below for guidance on the hourly rates of our team. Please call us to discuss your requirements and we will give you either a fixed fee or a firm fee estimate, as mentioned above.

### **3. Standard Service**

For our Standard Estate service, we will tell you what information we need and then prepare the IHT form and probate application based on the information you provide to us.

We will then provide you with the grant of representation, allowing you to deal with the remainder of the estate.

#### **What is included in this Service?**

- Providing you with a dedicated and experienced probate solicitor or paralegal to work on your matter
- Identifying the legally appointed executors or administrators and beneficiaries
- Accurately identifying the type of probate registry application you will require
- Explaining what information and documents are required from you to make the application
- Completing the probate application and the relevant HMRC forms
- Drafting all the papers needed and then making the application to the Probate Registry
- Obtaining the Grant of Probate and sending copies to you

#### **Our costs**

- The cost of this service will depend upon the size and nature of the estate, as this has a direct bearing upon the forms required to be submitted and the research required by us to properly apply for a grant of representation.
- Where an estate is worth less than £325,000, there is no IHT to pay and HM Revenue & Customs (HMRC) and the Probate Registry will accept form IHT205, the price for this service is likely to be less than £1,000 plus VAT.

Where the value of the estate is greater than £325,000 then IHT issues may arise. In such a case, please ring for a fixed quote as there are many variables. However, the price likely to be in the region of £1,000-£2,500 plus VAT depending on whether IHT is payable, whether it is necessary to find out information about a deceased spouse and the number and nature of the assets.

#### **Potential additional costs**

This is a fixed-fee service for the preparation of the IHT and probate papers, based on information you have provided. If you require assistance with any work not covered by the above, we will be pleased to assist, and will provide you with a guideline as to our likely additional fees. Our hourly rates are set out below.

#### **How long will this take?**

Typically, a grant of representation can be obtained within 8 to 12 weeks of receiving your instructions. However, we are not in control of the timescales of third parties, such as the Probate Registry and, in addition, will rely on the provision of information to us in a timely manner.

### **Team members**

Nicola Dudley - partner	£350 plus VAT
Romaine Snashall – consultant solicitor	£250 plus VAT
Ramandip Kaur – legal consultant	£175 plus VAT
Jo Pilc – consultant solicitor	£250 plus VAT
Karen Powell – legal consultant	£250 plus VAT
Sarah Bridge – consultant solicitor	£300 plus VAT

### **Disbursements**

We can handle the payment of disbursements (costs that are payable to third parties, such as court fees) to make things easier for you.

These payments are payable from the estate in addition to our fees.

The potential disbursements on the administration of an estate are:

- Probate application fee of £155 plus £1.50 per copy
- Bankruptcy-only Land Charges Department searches (£2 per beneficiary)
- Approximately £160 to place a Notice to Creditors in the London Gazette and local newspaper. This protects against unexpected claims from unknown creditors
- Unclaimed Assets Register Search fees of approximately £25