

## Probate Estate Administration

We start each case with a fact find, in which we ask a few straightforward questions about the deceased's persons estate. For example, whether the deceased left a Will, the approximate value of the estate assets, and the likely number of beneficiaries. Having obtained this information we will then send you a fee outlining the costs.

How much we charge ultimately depends upon the work we undertake, for example in some cases we are asked to obtain a grant of probate only, whilst in other cases we will administer the full estate from start to finish.

Set out below are examples with costs.

Applying for the grant, collecting and distributing the assets

- On average between £2,500.00 and £3,000 excluding VAT (chargeable on top at the prevailing rate) and payment of expenses to others, such as Court Fees and other disbursements.
- For more complex and valuable estates a customised estimate will be provided.
- With estates where the net assets appear to be over £650,000 or where an IHT 400 Tax Return is required the cost will be provided on application.

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 7 bank or building society accounts
- There are no other intangible assets
- There are 2-4 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 which will be in addition to our fee:

- Probate application fee of £155
- £5-7 Swearing of the oath (per executor)
- Land registry searches £3
- Original Grant of Probate £1.50 per copy
- Trustee Act Notices - Price dependent on Individual newspapers

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.

## **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.
- Dealing with the sale or transfer of any property in the estate is not included.

## **Grant Only Service**

Sometimes, clients want us to obtain a grant of probate or grant of letters of administration, without administering the estate. In such cases, our costs would be £650 plus VAT and the same disbursements as listed above. These costs are for non-taxable estates below £325,000.

## **Inheritance Tax Cases**

If instructed on a case in which Inheritance Tax is payable we would provide a bespoke quote in which the minimum fee would be £3,000 plus vat and disbursements as outlined above.

What happens if you cannot provide a fixed fee quote?

There may be complex cases (for example where the estate assets are unknown) that make it impossible to provide a fixed fee quote. If this is the case we would typically undertake the case in one of two ways:

- i) An hourly rate of £250 plus VAT at the applicable rate and disbursements, or
- ii) Undertake the case on a fixed percentage of between 1-2% of the gross value of the estate.

If the case is undertaken on an hourly rate, we would always provide an initial estimate of £3,000 plus vat and disbursements (as above) which would be reviewed once further information had be obtained. Thereafter, fees in excess of this quote would be provided.