

PROBATE (uncontested with all assets in the UK)

APPLYING FOR THE GRANT, COLLECTING AND DISTRIBUTING THE ASSETS

OUR FEES

Our own fees are based on two factors :-

1. The Time Factor

The time factor which takes into account the amount of time which will be spent on the matter. Time costs are worked out on the basis of hourly rates. A Partner's or Qualified Assistant Solicitor's rate is currently £ 220 and £180 per hour respectively. Standard letters and telephone calls up to one A4 page and six minutes in duration respectively are charged at a tenth of the hourly rate. Longer letters and phone calls may incur an additional time charge. Incoming correspondence is charged at £11.00 per item. All costs are subject to Value Added Tax at the current rate.

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.

As an average guideline where the situation is as follows: -

- There is a valid will
- There is no more than one property
- There are no more than two bank or building society accounts
- There are no other substantial assets
- There are one or two beneficiaries
- There are no disputes between the beneficiaries.
- There is no inheritance tax to pay.
- There are no claims made against the estate

We would expect in the above circumstances that the costs to obtain the Grant of Probate and to complete the Return of Estate Information for H M Revenue and Customs that our costs up to the obtaining of Grant of Probate would be £850.00 to £1250.00 plus V.A.T, plus disbursements being the current Probate Court fee (the standard court fee is currently £155.00 plus 50p for each additional office copy).

Once the Grant of Probate has been obtained we would endeavour to provide you with a quote to register the Grant and claim all sums due to the Estate, settle any debts of the estate, deal with the sale of any freehold or leasehold property, prepare the Executors Estate Accounts setting out all the assets and receipts, the debts and payment, and the distribution of the Estate to the beneficiaries.

For the costs of the sale of any freehold or leasehold property please refer to the Conveyancing section of our website.

For the finalisation of the Estate this does depend on the assets that are to be claimed or transferred. Our costs to finalise the Estate would be in the region of £850.00 to £1250.00 plus V.A.T plus our administration charges for sending payments by telegraphic transfer (CHAPS) if required, currently £30.00 plus VAT of £6.00, a total of £36.00 per CHAPS.

If the administration of the Estate is more complex due to the nature of the assets or the number of legacies or beneficiaries then we would have to discuss with you at the outset the time that is likely to be spent firstly dealing with the forms required by H M Revenue and Customs, secondly the payment of Inheritance Tax, thirdly the claiming of any IHT allowances and fourthly the application for the Grant to the Probate Registry. This can be quite

difficult to estimate. For example, dealing with shareholdings and the Registrars for shareholdings can be extremely time consuming. Our costs would take into account not only the time spent but a factor would be included, as recorded below, to take into account the overall responsibility.

2. The Responsibility Factor

In addition to the above hourly rate charges we apply a charge for a Responsibility Factor. This relates to the value of the gross estate, (This is the total value of all the assets held by the deceased at the date of death) this charge will be approximately 1% of the gross value of the Estate (excluding the freehold property which is at a lower rate of 0.5%)

Our total charge therefore includes both the hourly time spent and the responsibility factor. We will be able to give you a more accurate quote once we have full details of the estate and the amount of work involved and the above is supplied as a guideline only

Potential Additional Costs

There can be additional costs which are not known at commencement of the matter or fall outside of the guideline price shown above these can be varied but some examples are shown below:-

- If there is a DWP claim against the estate this would incur further costs
- If a Deed of Variation is required
- Inheritance Tax. If the estate is subject to Inheritance Tax this involves extra hours being spent. Guidance on Inheritance Tax and when it is payable <https://www.gov.uk/inheritance-tax>
- Dealing with any assets held or property owned outside the UK
- Where any Trust is established or needs to be set up as part of the administration of the Estate
- Income Tax. Any income tax due to the Revenue by the deceased up to the date of death is dealt with by way of the Government's "Tell Us One Scheme" and we will normally pay any sums due to the Revenue requested by them from the monies held in the Estate once we have had your approval. However it may be that there will be an income tax liability for the period from date of death until the Estate is finalised if any income is received gross during this period. The executors of the estate are required to notify the Revenue if this is the case. Further guidance on this procedure can be found on the Revenue's Website <https://www.gov.uk/self-assessment-tax-returns/returns-for-someone-who-has-died> under the heading "Telling HMRC about the administration period ". Please be aware that this is not something which normally forms part of our legal service to you as we feel the cost to you would be disproportionate as this task does not require a qualified solicitor's legal knowledge to complete. Any information provided by us at your request for this purpose will be charged at the rates quoted above.

Dealing with the sale or transfer of any property in the estate is not included. If you require us to undertake this for you a separate quote will be provided and you will be invoiced as a separate transaction

Costs are invoiced to the Estate at approximately three-monthly intervals or alternatively at particular times during the administration of the Estate, e.g. once a Grant of Representation has been obtained. When the administration of the Estate has been completed, Estate Accounts (which will include our own final bill of costs) will be prepared for your approval before final distribution is made to the beneficiaries.

Disbursements

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.

Probate application fee	£155
Additional copies of Grant of Probate (if required – usually one per asset held)	£0.50 each
Post in The London Gazette – Protects against unexpected claims from unknown creditors. (If Required, price depends upon the wording and number of executors)	Range between : £100-£350

How long will this matter take?

It is difficult to be precise about the timescale for this type of work due to the number of variables involved. We will review your matter with you from time to time and agree on a specific course of action usually within an anticipated timetable. We will keep you advised of developments as timescales may vary depending upon other factors outside our control. If at any stage during the progression of your matter you require clarification about likely ongoing timescales please contact us.

It is very difficult in some estates to give a time estimate firstly to obtain the Grant of Probate and secondly to complete the administration of the Estate. Much depends on the number and type of assets which have to be dealt with. For example, if the deceased held foreign property or held other types of investments outside England and Wales then the timescale will depend on the receipt of valuations and other information over which we may have no control. When submitting a full Inheritance Tax Account to H. M. Revenue and Customs, the Executors are duty bound to provide correct information for all assets and sometimes the Account cannot be submitted until all valuations for all assets have been received.

Once a Grant of Probate has been received we will need to discuss with the Executors the transfer of particular assets to a named beneficiary, claiming sums due to the Estate, settling the debts of the Estate, settling legacies, tracing the whereabouts of beneficiaries, and distributing the residuary estate.

A simple Estate might be administered in six months. A complicated Estate can take much longer, especially if part of the Estate must be held in trust for an infant beneficiary until that beneficiary attains a specified age e.g. 18 or 21 years. Accordingly, it is much more sensible for us to discuss with you at the outset the timescales and the costs.

Stages of the Process

- Provide you with a dedicated and experienced probate solicitor to work on your matter
- Identify the legally appointed executors or administrators and beneficiaries
- Accurately identify the type of Probate application you will require
- Obtain the relevant documents required to make the application
- Complete the Probate Application and the relevant HMRC forms
- Draft a statement of truth required by the Probate Registry
- Make the application to the Probate Court on your behalf
- Obtain the Grant of Probate and submit to all asset holding institutions
- Collect in all assets in the estate
- Prepare Estate and Distribution Accounts and submit to you for approval
- Distribute the Estate

Who will be handling my matter

We will discuss with you at the start of the matter of the solicitor who will be handling your case. Please also note that all of our team are fully qualified solicitors with many years of practical experience to provide you with a quality service.