

Applying for the grant, collecting and distributing the assets

Fees

Please note:

- The fees quoted here relate to uncomplicated estates with no liability for Inheritance Tax (IHT).
- Complicated estates and/or estates liable to IHT take longer and a fee quote specific to the estate will be given, based on a time cost hourly basis plus VAT and disbursements.
- We anticipate that an uncomplicated estate will take between 10 and 30 hours work at a current rate of £180.00 per hour plus £36.00 VAT at 20%. Total fees estimated at £1,800.00 to £5,400.00 (+ £360 to £1,080 VAT at 20%).
- The exact fees will depend on the individual circumstances of the matter. For example, if there is one beneficiary and no property, fees will be at the lower end of the range. If there are multiple beneficiaries, a property and multiple bank accounts, fees will be at the higher end.
- Interim bills are rendered at regular intervals in respect of more complicated estates to keep executors/clients fully informed.

We will handle the full process for you. The figures above are for estates where:

- There is a valid will
- There is no more than one property
- There are no more than 5-10 bank or building society accounts
- There are no other intangible assets
- There are residuary beneficiaries – who are not charities
- 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 IHT payable and the executors do not need to submit a full account to HMRC
- There are no claims made against the estate

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 and you reimburse us.

Disbursements that are likely to be payable by you (where applicable VAT is included at 20%):

- Probate application fee of £273.00 no VAT
- £1.50 for each additional copy of the grant required (1 per asset usually).
- Bankruptcy-only Land Charges Department searches (£2.00 per beneficiary – no VAT)
- Advertising in The London Gazette – protects against unexpected claims from unknown creditors. Cost to be advised if applicable.

- Advertising in a Local Newspaper – this also helps to protect against unexpected claims. Cost to be advised if applicable.
- The adverts listed above are not mandatory but are advisable depending on the estate.

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.

How long will this take?

On average, estates that fall within the range set out above are dealt with within 6-12 months at the moment. Typically, obtaining the grant of probate takes a minimum of 24 weeks and often takes longer. Collecting assets then follows, which can take between 4-8 weeks. Once this has been done, we can distribute the assets, which normally takes 4-6 weeks in respect of uncomplicated estates.

NB:

- Where appropriate, and at the request of the executors, Administration and Estate Distribution Accounts can be prepared.
- We do not deal with tax affairs but can give a recommendation on request.

Fixed Fee – Grant of Probate only

Upon request, and following an initial meeting to discuss the extent of the estate, we may be able to act for you on a fixed fee basis to obtain the Grant of Probate only. Please ask if this is something you are interested in.