

## Costs of a Probate Matter.

### Simple estates

We anticipate this will take between 6 and 12 hours to apply for the grant, collect and distribute the assets:

We charge £240.00 per hour plus VAT. The legal fees are therefore estimated at £1440.00 and £2880.00(+VAT).

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 a number of 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 5 bank or building society accounts
- There are no share holdings
- 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 added to this fee:

- Probate application fee of £155.00 plus 50p for each sealed copy of the grant required (one per asset is usually required).
- £7 Swearing of the oath (per executor)
- Bankruptcy-only Land Charges Department searches (£2 per beneficiary)
- S27 Trustees Act Notices in The London Gazette and in a local newspaper £150-£250. This protects against unexpected claims from unknown creditors.
- Land Registry fees £3 per copy

\*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.

## How long will this take?

On average, estates that fall within this range are dealt with within 3-6 months. Typically, obtaining the grant of probate takes 6– 12 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 3-4 weeks.

As part of our fee we will:

- 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 legal oath for you to swear
- Make the application to the Probate Court on your behalf
- Obtain the Probate and securely send two copies to you
- Collect and distribute all assets in the estate

## Medium estates

We estimate that the legal fees for a medium estate would be £3,000 - £10,000 (plus VAT)

This would usually be an estate where the value was in excess of the Inheritance tax Nil Rate Band with a greater number of assets and or beneficiaries than a simple estate and there may also be a Trust created in the Will.

## High value and complex estates

The legal fees are likely to exceed £10,000 (plus VAT)

There are a number of different factors which would affect the complexity of the estate.

Here is a non-exhaustive list of different factors:

- Inheritance tax would be payable
- A large number of beneficiaries
- A large number and/or labour intensive assets
- A number of individual shareholdings rather than held within a portfolio
- Rental properties
- Foreign assets
- Small businesses
- Farmland
- Related trusts
- Complicated tax calculations e.g. taxable gifts, capital gains tax calculations for multiple assets

- Disputes with HMRC e.g. valuation over assets
- Disputes with the District Valuer
- DWP investigations
- Business property relief claims
- Agricultural property relief claims
- Claims for gifts from surplus income.

These factors may incur the following additional disbursements:

- Surveyors property/land valuation fees
- Accountants business valuation fees
- Foreign bankruptcy searches.

Dealing with a complex estate can take 6 to 12 months and possibly over a year.