

PROBATE SERVICES

INTRODUCTION

Thank you for looking at our probate services.

Coping with the death of someone can bring a mixture of emotions and the legal side of dealing with the administration of an estate following a death can often be overwhelming and confusing.

The process of dealing with a deceased person's estate is often referred to as '*probate*'.

Sometimes a Grant of Representation is required and this is generally either a Grant of Probate (where a person died with a Will) or a Grant of Letters of Administration (where a person died without a Will).

WHY US?

We have an experienced team who can assist by reducing the administrative burden on the personal representatives and advise sensitively on key decisions that need to be made when administering an estate.

PRICING

Our costs are based on our hourly charging rate, where fees will be charged for work undertaken on a time-spent basis, this is true when obtaining the Grant only or for dealing with the entire administration of an estate or any ad hoc assistance that may be required.

If instructed to obtain the Grant of Probate only then this will involve the completion and submission of the Probate application and relevant HM Revenue & Customs inheritance tax forms based on the information collated.

Our full estate administration service provides you with our expertise throughout the entire administration process. This can involve:

- Meeting with the personal representatives and liaising with them throughout
- Identifying the type of grant application required
- Obtaining relevant information required to make the application for the Grant
- Completing the relevant application and HM Revenue & Customs inheritance tax forms
- Calculating and arranging payment of inheritance tax where applicable
- Submitting the application for the Grant to the Probate Registry
- Obtaining the Grant
- Collecting in, selling or transferring assets

- Settling any debts
- Preparing estate accounts for approval
- Distributing the estate to the correct beneficiaries

For illustrative purposes, the following fee estimate is for a straightforward estate where:

- There is a valid Will or, if not, the beneficiaries have been identified
- The deceased died domiciled in England and Wales
- No executors have died or refuse to act
- There is only one property
- There are no more than 6 bank or building society accounts
- There are no other intangible assets i.e. shareholdings
- There are no assets abroad or farming or business assets
- There are no trust assets of the deceased
- There are no more than four beneficiaries
- None of the beneficiaries have mental capacity issues
- None of the beneficiaries are minors (under the age of 18 years old)
- There are no disputes between beneficiaries (if disputes arise this will significantly increase our fees)
- There are no trusts created by the Will
- There are no missing beneficiaries
- There is no inheritance tax payable and a full HM Revenue & Customs inheritance tax account is not required
- There are no claims made against the estate

As a guide, the fees involved in obtaining a Grant of Probate where there is no inheritance tax payable are:

Service	Amount	VAT	Total
Where a simplified inheritance tax form IHT205 is required	£1,500 - £2,000	£200	£1,800 - £2,400
Where a full inheritance tax form IHT400 and supporting schedules are required	£2,500 - £3,000	£400	£3,000 - £3,600

Before coming to see us, you may wish to look at the HM Revenue & Customs website to obtain some information about whether or not any inheritance tax may be due at:

<https://www.gov.uk/guidance/hmrc-tools-and-calculators#inheritance-tax-and-bereavement>

If inheritance tax is payable we will provide an estimate of fees based on the nature and complexity of the estate and the work required to deal with the inheritance tax position.

For complex estates we will meet with the personal representatives to discuss the details of the estate so that we will be able to provide a fee estimate.

Disbursements (for both options)

Disbursements are costs related to a matter that are payable to third parties, such as probate and Land Registry fees. Unless the partners of this firm are appointed as the

executors of the estate, the personal representatives will be required to settle these fees until the point that we are able to realise some or all of the assets of the estate.

Anticipated disbursements can include the following:

Disbursement	Amount
HMCTS Probate fee	£300
Office copies of the Grant of Probate (per copy)	£1.50
Land Registry office copies (per copy)	£3
Bankruptcy search fee (per beneficiary)	£2
Statutory notices in London Gazette & local paper inc. VAT	Approx £300

Additional fees

The cost of selling or transferring a property will be quoted for separately and is not included in the probate service fees.

TIME SCALES

On average, a typical estate will take between 6 – 12 months to conclude. Generally, the time taken to obtain the Grant will take between 3 - 6 months, followed by the collection and distribution of the assets which can take between 4 -12 months.

KEY MILESTONES

In every matter there are key milestones which may vary according to individual circumstances.

Common milestones are:

- Applying for the Grant
- Obtaining the Grant
- Settling liabilities
- Collecting assets ready for distribution
- Preparing estate accounts for approval
- Distributing the estate

We provide further services for which we can provide estimates on request. Please speak to a member of the team for more information.