



PROBATE PRICING GUIDE

The following information is provided as guidance only and does not bind this company to any contractual arrangement. The terms of this company's retainer with each client will be set out within a client care letter once initial instructions have been provided which are sufficient to enable this company to provide an accurate estimate of the fees likely to arise in any particular matter. Estimates provided at the outset may be subject to change as the matter proceeds in the event of significant changes in circumstance or where instructions vary from those provided at the outset.

Applying for the grant, collecting and distributing the assets

Our fees for dealing with the administration of an estate where the assets are in the UK and where matters are not contested are based on hourly rates. The hourly rates of the team who may deal with your matter range from £145 to £185 plus VAT

We anticipate that our fees for dealing with the whole matter will be in the following ranges, if we are instructed to deal with the whole of the administration:

A low complexity case will cost between £2,500 to £6,000 plus VAT

A medium complexity case will cost between £6,000 to £15,000 plus VAT

A high complexity case will cost between £15,000 to £100,000+ plus VAT

Factors that could make the matter more complex include:

- The overall value of the estate
- The number and type of assets
- The number and ages of the beneficiaries
- The complexity and validity of the will
- If the deceased died intestate (without a Will)
- Trust creation and administration
- Missing beneficiaries
- Disputes involving the executors and beneficiaries
- Tax planning advice

- Disabled beneficiaries
- Claims by beneficiaries and non-beneficiaries for provision/ further provision under the terms of the will

Disbursements

There will be additional expenses that we incur on your behalf. The precise types and costs of these expenses will depend on the types of asset within the estate and their value, but in a typical estate we would expect the following:

- Probate fee £155 (subject to amendment) and 50p per office copy
- Oath fees of £7 per executor
- Valuer's fees for valuing property assets which are likely to be in the region of £150 to £2,500 plus VAT per property being valued (and depending on value of the asset)
- Statutory Notice Fees for Creditors (approximately £250)
- Bankruptcy search fees £2 per name
- Certainty Register Search £120 plus VAT
- Landmark Loss Asset Search £200 plus VAT approximately
- Additional expenses such as fees to sell assets such as property, personal possessions or shares

Some of the above disbursements are optional if the executor is non-professional

There may also be income tax, capital gains tax, inheritance tax and accountancy expenses payable

Services Included

The type of work that will be undertaken during an estates administration is listed below:

1. Extensive interview with you to advise on the terms of the deceased's will/intestacy provisions and to discuss the duties and powers as personal representatives.
2. Immediate practical measures such as registering the death, arranging the funeral and securing the property (if necessary).
3. Obtaining valuations of the estate assets and liabilities.
4. Making enquiries and obtaining full details regarding the deceased's pension and lifetime gifts.
5. Consider and calculating (where applicable) any liability in respect of Inheritance Tax or Capital Gains Tax.
6. Draft application for Probate or Letters of Administration and supporting oath(s). Discuss these documents with the personal representatives and arrange for signing. File the documentation with the relevant Probate Registry.

7. Liaise with all relevant organisations to collect in assets and settle all outstanding liabilities.
8. Advertising for creditors if appropriate.
9. Settlement of the deceased's income tax and/or capital gains tax position to date of death.
10. Liaising with beneficiaries regarding payment of legacies and/or interim distributions to legatees and/or residuary beneficiaries.
11. Preparation of Estate Accounts detailing transactions in the administration of the estate.
12. Settlement of the deceased's income tax and/or capital gains tax position for the administration period (ie date of death to completion of the administration of the estate).
13. Report to Trustees and beneficiaries throughout the administration of the Estate and at its conclusion.

Timescales

Steps 1. to 6. – average of 10 to 16 weeks.

Step 7. & subsequent steps, timescale is dependent on a number of factors although we can estimate on average it will take between 10 – 60 weeks to finalise the estate

Complex cases will invariably take longer.