

Probate

We can help you through this difficult time by obtaining a Grant of Probate or Letters of Administration on your behalf. We can also undertake the collection and distribution of assets.

This guide will provide an indication of our fees, but we will be able to give you a more accurate quote tailored to your particular circumstances once we have detailed information about the Estate, and what is required. This can vary from us simply obtaining a Grant of Probate using information you have provided, to a more complex scenario where no Will has been made and we are asked to identify the appropriate person(s) to apply for a Grant; confirm the extent of the Estate and value it; complete and submit a full IHT return, including obtaining information to allow a claim for a transfer of a spouse's Nil Rate Band; arrange payment of Inheritance Tax; obtain the Grant; place appropriate Notices; collect in the assets; look after and arrange the sale of a house; locate and identify beneficiaries; and arrange payments to them.

a) To Obtain the Grant only:

We can do this under a Fixed Fee.

Assuming there is a valid Will, and all relevant information is provided to us, and no IHT400 form is required, the costs would be:

| | | | |
|----------------------------------|---|-------------------|--|
| Our Fixed Fee costs | £ | 950.00 + VAT | |
| Disbursements: | | | |
| Probate Registry application fee | £ | 273.00 | (to obtain one copy of the Grant only) |
| Add VAT @ 20% | £ | 190.00 | |
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| Total costs | | £ 1,413.00 | |

What the Fixed Fee includes:

- preparing the IHT205 Return of Estate Information form
- preparing the statement of truth
- submitting the application to the Probate Registry
- obtaining the Grant and sufficient copies and providing them to you

What the Fixed Fee does not include:

- obtaining additional information regarding the Estate or the Deceased
- locating Executors or Beneficiaries
- completing any income tax returns
- completing an IHT400 form (whether or not Inheritance Tax is due)
- collecting in assets
- distributing assets
- drafting a deed of variation or advising on Inheritance Tax mitigation

Additional disbursements that may be required:

Extra copies of the Grant (requested with the application) £ 1.50 per copy (1 per asset-holding institution)

How long will this take?

Typically, obtaining the Grant of Probate takes 8-12weeks.

b) To Obtain the Grant, and collect and distribute the assets

We can handle the full process for you. Because the requirements of each Probate matter are so different, we cannot give you an accurate quote for your particular case here. We charge an hourly rate on the basis of actual work done, not a percentage of the Estate value, as with many firms. We believe that this is fairer. Sometimes a small value Estate can be much more complex than a high value one.

This guide can provide an indication of our fees, but we will be able to give you a more accurate quote tailored to your particular circumstances once we have detailed information about the Estate, and what is required.

Example Quote:

This quote is for Estates where:

- there is a valid Will
- there is no more than one property
- there are bank or building society accounts with no more than 4 institutions
- there are no other intangible assets, such as shareholdings
- there are between two and four 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 otherwise need to submit a full IHT account to HMRC
- there are no claims against the Estate
- the Estate is not insolvent

Our work will include:

- providing you with a dedicated and experienced Probate solicitor to work on your matter, with support from an experienced assistant where appropriate
- identifying the legally appointed Executors and Beneficiaries
- identifying the type of Probate application you require
- preparing the IHT205 Return of Estate Information form
- preparing the statement of truth
- submitting the application to the Probate Registry
- obtaining the Grant of Probate and the appropriate number of copies
- placing appropriate Notices in the London Gazette and local newspaper (if required)
- collecting in the assets
- paying the liabilities
- distributing all assets in the Estate according to the Will
- drafting an Estate Account detailing assets, liabilities, and distribution

Our work will not include:

- dealing with shareholdings
- locating missing Beneficiaries
- disputes over distribution of assets
- dealing with claims against the Estate
- dealing with the sale or transfer of any property in the Estate
- dealing with Income Tax Returns
- dealing with bankrupt beneficiaries
- drafting a deed of variation or advising on Inheritance Tax mitigation

(These issues will give rise to additional costs that could vary 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.)

We anticipate an Estate such as this will require between 7.5 and 15 hours work at £250 per hour, with total costs estimated at £2,500 - £5,000 plus VAT, assuming all work is done by our experienced Probate solicitor, Deborah Yearnshire.

The exact cost will depend on the individual circumstances of the matter. For example, if there is one Executor, who is the sole beneficiary and no property, costs will be at the lower end of the range. If there are multiple beneficiaries, a property, and bank accounts with multiple institutions, costs will be at the higher end.

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.

Disbursements applicable to this quote:

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| Probate application fee including single copy of Grant | £273.00 |
| Extra copies of the Grant (requested with the application) | £ 1.50 per copy (1 per asset-holding institution) |
| Bankruptcy searches | £ 2.00 + VAT per beneficiary |
| Notice in the London Gazette* | £ 80.40 plus VAT |
| Notice in local newspaper* | £ 100.00 to £250.00 (depending on newspaper) |

* *Trustee Act Notices help to protect the Executor(s) against unexpected claims on the Estate after it has been distributed to beneficiaries. The newspaper Notice is only required if the deceased owned property.*

In a situation where there are two Executors of the Will, and the Estate includes various accounts with three different banks and building societies, and a house, with the assets to be divided among four Beneficiaries, an indicative quote would be:

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|----------------------------------|------------------|
| Our estimated costs | £ 3,500.00 + VAT |
| Disbursements: | |
| Probate Registry application fee | £ 273.00 |
| 4 Copies of the Grant | £ 6.00 |
| Bankruptcy Searches x 4 | £ 8.00 + VAT |
| Trustee Act Notices | |
| London Gazette (estimate) | £ 80.40 + VAT |

| | |
|-----------------------------|-------------------|
| Local paper (Estimate) | £ 150.00 |
| Add VAT @ 20% | £ 717.68 |
| | <hr/> |
| Total costs estimate | £ 4,735.08 |

How long will this take?

On average, Estates that fall within this range are dealt with within 4 to 7 months. Typically, obtaining the Grant of Probate takes 8-12 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 3-6 weeks.

Hourly rates of Probate fee earners:

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|--|---------|
| Deborah Yearnshire (probate solicitor) | £250.00 |
| Probate assistants | £175.00 |

Other services we offer in respect of Probate:

- Application for Letters of Administration (a Grant similar to Probate for Estates where there is no Will, or the Will is invalid)
- Application for Probate where Inheritance Tax is due, or in other cases where a full IHT return must be submitted to HMRC
- Advice on ways to reduce the liability to pay Inheritance Tax, such as a post-death rearrangement, whereby a Will is effectively rewritten after death; claiming a transfer of Nil Rate Bands from pre-deceased spouses; and claiming the Residence Nil Rate Band (including where the deceased sold or downsized prior to their death).
- Advice on varying a Will following death to redirect assets to different Beneficiaries
- Advice on Will and Probate disputes, including the validity of a Will and the capacity of the deceased

Please telephone Deborah Yearnshire on 01229 828814 to discuss your particular requirements.

Our quotes are free and without obligation.