

PROBATE SERVICES

INTRODUCTION

Thank you for looking at our probate services. Coping with the death of a person can bring a mixture of emotions and the legal side of dealing with a person's death can often be overwhelming and confusing.

WHY US?

We have an experienced team who can assist you, by reducing the administrative burden and advising sensitively on key decisions that need to be made when managing an estate.

PRICING

The fees involved in a probate matter can vary and will depend on the individual circumstances of the matter.

We offer both a fixed fee rate for obtaining a Grant of Probate only and an hourly rate charging rate, where you will be charged for work undertaken on a 'time-spent' basis, if you require us to deal with administration of the estate on your behalf.

Range of fees

Our fees will usually range between £750.00 to £10,000.00 plus VAT and disbursements. The fees will vary and are dependent upon individual requirements.

Our fees will, for example, depend on whether there is a valid Will and if you require us to deal with administration of the estate on your behalf, the number of beneficiaries and the number and types of assets of the estate. The fewer assets, the lower in the range our fees will be. In this instance the fees would be at the lower end of the range. If there are multiple bank accounts, shares, beneficiaries and property, our fees will increase.

Fixed fee

Where there is no Inheritance Tax due in an estate, we can obtain the Grant of Probate on your behalf so that you can then deal with the administration of the estate yourself. This will involve:

- Identifying the type of probate application required
- Obtaining relevant information required to make the probate application
- Completing the probate application paperwork and relevant HMRC forms
- Drafting an Oath for you to swear
- Making the probate application to the Probate Registry on your behalf

- Obtaining the Grant of Probate and providing you with the relevant number of sealed copies required

Service	Amount	VAT	Subtotal
Fixed fee for obtaining a Grant of Probate	£750.00	£150.00	£900.00

Before coming to see us, we would advise you to look at the HMRC website to obtain some information about whether any Inheritance Tax may be due at:

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

The result of this will vary our fees, as the paperwork required for an application for a Grant of Probate for an estate where Inheritance Tax is payable is significantly higher than for estates where no Inheritance Tax is payable.

Time-spent fees

We can also handle the full estate administration process for you. This can involve:

- Identifying the type of probate application required
- Obtaining relevant information required to make the probate application
- Completing the probate application paperwork and relevant HMRC forms
- Drafting an Oath for you to swear
- Making the probate application to the Probate Registry on your behalf
- Obtaining the Grant of Probate
- Requesting closure/transfer/sale of all assets of the estate
- Preparing estate accounts
- Distributing the estate to the correct beneficiaries

For illustrative purposes, the following *estimate* is for an estate where:

- There is a valid Will
- 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 4 beneficiaries
- No beneficiaries have capacity issues under the Mental Health Act 1983
- None of the beneficiaries are minors
- 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 the executors do not need to submit a full account to HMRC
- There are no claims made against the estate

Service	Amount	VAT	Subtotal
Time-spent fees for estate administration	£2,000.00	£400.00	£2,400.00

Disbursements (for both options)

Disbursements are costs related to your matter that are payable to third parties, such as probate and Land Registry fees. Unless we are the appointed executors of the estate, you 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	VAT	Subtotal
Probate fee	£155.00	-	£155.00
Office copies of the Grant of Probate (per copy)	50p	-	50p
Commissioners fee for swearing Oath (Will only)	£7.00	-	£7.00
Land Registry office copies	£3.00	-	£3.00
Bankruptcy search fee (per beneficiary)	£2.00	-	£2.00
Post in the Local Newspaper (Banbury Guardian)	£70.98	£14.20	£85.18
Post in the London Gazette	£84.60	£16.92	£101.52

Additional fees

In the event that there is no Will, there is Inheritance Tax to settle, there are shareholdings, disputes or missing beneficiaries, there are very likely to be additional fees that could increase significantly depending on the individual issues of the estate and how you would like the estate to be handled. We will discuss this with you in detail and provide you with an estimate of fees additional fees.

The cost of selling or transferring a property will be separately quoted for and is not included in this probate service fees. If you require this service, we will advise you and will provide you with an estimate of fees and relevant disbursements.

TIME SCALES

On average, a typical estate will take between 4 – 12 months to conclude. Generally, the time taken to obtain the Grant of Probate will take between 2 - 6 months, followed by the collection of assets and distribution of the assets which can take between 4 -12 months. The range takes into account a simple estate through to a complex estate.

KEY MILESTONES

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

- Applying for the Grant of Probate
- Obtaining the Grant of Probate
- Settling liabilities
- Collecting funds ready for distribution
- Preparing estate accounts
- Distributing funds

EXCLUSIONS

- We do not provide Capital Gains Tax or Income Tax advice.
- We do not undertake valuations for properties, investments or other assets

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