

Probate & Estate Administration

Pricing Guide

We are required by the Solicitors Regulation Authority to publish the below pricing information. Please note, the below is applicable only to the stated circumstances, and unless a fixed fee is stated it is purely an indicative guide. Please contact us for an accurate fee proposal based on your particular facts and circumstances. This type of work is supervised by the Head of Private Legal Services, Ravi Merhas.

Hourly rates:

	£ excl VAT@20%	£ incl VAT @20%
Paralegal	£175 to £250	£210 to £300
Trainee	£175 to £250	£210 to £300
CILEX	£230 to £330	£276 to £396
Solicitor	£230 to £275	£276 to £330
Senior Solicitor	£275 to £330	£330 to £396
Partner	£340	£368

Who will be dealing with my case?

Your case will be handled by one of our trusted advisers. We have a number of experienced legal paralegals. Once we know who will be handling your case, we will introduce you to them and provide you with full details of their background and qualifications. Regardless of who is working on your case, the matter shall be supervised by our Senior Solicitor with over 8 years Probate & Estate Administration experience.

Simple case

A simple case would be a non-taxable Estate with no Trusts and the Estate passes to a surviving spouse or one/two beneficiaries. The average number and type of assets in the Estate would range from including; a property, a couple of bank accounts, a couple of shareholdings, a life policy and a private pension. The average value of an Estate of this sort would be less than £650,000.

	£ excl VAT@20%	£ incl VAT@20%
Cost	£3,500 to £7,000	£4,200 to £8,400

Our fee assumes the following:

- There is a valid Will
- There is no more than one property
- There are no particularly valuable or specialist personal chattels (e.g. paintings, jewellery, classic vehicles)
- There are no more than two or three bank or building society accounts
- There are no other intangible assets (e.g. shares, bank accounts, building society accounts, National Savings products)
- There are no more than three adult beneficiaries, based in the UK whose addresses can be identified.
- There are no disputes between beneficiaries on the division of assets and no claims against the estate.
- There is no Inheritance Tax to pay and the Executors do not need to submit a full Inheritance Tax account to HM Revenue and Customs.
- There is no claim against the estate by DWP for overpayment of means tested benefits.
- There are no claims by HMRC for underpayment of income tax prior to death owing to under/no declaration of income.

Disbursements

Disbursements are costs related to your matter that have to be paid to a third party. We handle the payment of the disbursements on your behalf to ensure a smoother process. If there are funds in the Estate these will be used to pay for disbursement. However, if Estate funds are not available then we will ask the Executor to pay for disbursements which they will be reimbursed for when the Estate is in funds.

Examples of disbursements are as follows:

- Probate application fee – this is currently £273 plus £1.50 per Court sealed copy of the Grant.
- Copies of Land Registry title entries for properties £3 each.
- Bankruptcy searches £2 per beneficiary, per distribution.
- A notice in the London Gazette, currently £83.40 to protect the Executors against claims from unknown creditors (normally only required if the Beneficiaries are not also the Executors).
- A notice in the local newspaper, (again as protection), price varies but usually circa £90-£100 (.
- Travel costs – mileage is charged at 54p per mile incl VAT@20% (45p per mile excl VAT@20%) and is charged if we visit you or other third parties away from the office. Travel costs may also include any train and bus fares incurred plus VAT@ 20%
- Electronic identification verification searches - £6 incl VAT@20% (£5 excl VAT@20%), per search
- RICS property valuation fee, typically in the range of £500 to £1,000 incl VAT@20% (£416.67 to £833.33 excl VAT@20%) to *.
- Chattels valuation fee, typically in the range of £250 to £600 including VAT@20% (£208.33 to £416.67 excl VAT@20%)*.

*The last two items are not usually required for a simple case.

Medium complexity case:

	£ excl VAT@20%	£ incl VAT@20%
Cost	£7,001 to £15,000	£8,401.20 to £18,000

This would usually be an Estate where the value was in excess of the Inheritance Tax Nil Rate Band (currently £325,000), but less than £1m, although Inheritance Tax might not always be payable. It may also include Estates where the Residence Nil rate Band needs to be claimed where this would not fall into a Higher Complexity case.

Higher complexity case: minimum £10,000 (plus VAT)

	£ excl VAT@20%	£ incl VAT@20%
Cost	£15,001+	£18001.20+

There are a number of different factors which would affect the complexity of the Estate. Below is a non-exhaustive list:

- Inheritance Tax due
- Large number of beneficiaries
- Large number of 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, foreign income
- Disputes with HMRC e.g. valuation over assets
- Disputes with the District Valuer
- Inland Revenue enquiries relating to non or under declaration of income during lifetime.
- Business Property Relief claims
- Agricultural Property Relief claims
- A number of potentially taxable lifetime gifts and/or 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.

Stages of the Process

Our estimates are based on the following key stages:

- Registering the death with all the organisations
- Obtaining the date of death information necessary for completing the appropriate inheritance tax form
- Notifying the beneficiaries of their entitlement
- Completing the Inheritance Tax Account or Inheritance Tax Return
- Preparing and submitting the grant application to the Probate Registry
- Encashing/transferring the assets of the estate
- Settling the liabilities of the Estate
- Settling the Income Tax and Capital Gains Tax position of the Estate both to the date of death and covering the period from date of death to completion of the Estate; (in highly complex cases we would reserve the right to employ a specialist accountant to deal with this)
- Preparing a final Estate Account
- Distributing the Estate to the beneficiaries and issuing tax certificates as necessary.

Timings

It is difficult to provide an accurate estimate for how long it will take to finalise an Estate. There have been very significant delays of up to 3 months with the Probate Registry. However, as a rough estimate:

- a simple complexity Estate can be finalised between 6 to 12 months;
- a medium complexity Estate can take 6 to 18 months; and
- a higher complexity Estate can take over a year.

These estimates depend on the following:

- Details of all the assets and liabilities of the Estate are provided before the estimate is given;
- Timely responses from Executors, Beneficiaries, Probate Registry, HMRC and other external organisations to provide the information requested from them, to us;
- In cases where there are more than one Executor, they will provide consistent instructions and there is no disagreement between them;
- Beneficiaries do not have to be traced; and
- There are no claims made against the Estate.