FEE TRANSPARENCY INFORMATION
PROBATE

INTRODUCTION

Please remember that our costs are usually paid out of the Estate funds. As a general rule, we will not require costs to be paid until Estate funds become available.

We offer a free initial meeting at which we will give an estimate of the costs of administering an Estate, based on the information you give us. We will stick to this estimate unless information is later provided or complexities or issues arise of which we were not originally aware. When that occurs, we will issue a fresh estimate.

Our estimate will be based on hourly charge rates as follows:

- Partner - £370 per hour plus VAT @ 20%
- Solicitor or CILEX - £310 per hour plus VAT @ 20%
- Paralegal with 15 years' experience - £290 per hour plus VAT @ 20%
- Solicitor Trainee - £210 per hour plus VAT @ 20%

Your written quote will set out the personnel who will be involved in the matter and you may check their qualifications and experience on our website by clicking on their name.

PROBATE COSTS

The costs of administering probate on any Estate will vary depending on the size of the Estate, the number and type of assets, any debts, the tax position and the number of beneficiaries.

By way of guideline only:-

1. An average fee to administer a **simple** Estate would fall between £3,500 and £7,000 plus VAT @ 20%.

   A simple Estate is one where:

   - The deceased left a valid Will,
   - Assets of the Estate include only one property or a share thereof, plus simple assets which are notified to us fully by the beneficiary or Executor.
   - No Inheritance Tax is payable.
   - There is one or are very few beneficiaries.

- We are not required to visit the property to identify or value Estate assets there or to make funeral arrangements.

- There are no claims against the Estate by DWP or HMRC.

2. An average fee to administer **a more complicated** Estate would fall between £7,000 and £15,000 plus VAT @ 20%

   A more complicated Estate involves any of the following (non-exhaustive) list.

   - Between two and three properties.

   - An investment portfolio.

   - A Trust.

   - No valid Will.

   - Multiple insurance policies.

   - Multiple beneficiaries (more than four).

   - Inheritance Tax likely to be payable.

   - Where the Residence Nil Rate Band needs to be claimed.

3. It is not possible to provide an average fee to administer probate of a **complex Estate**, but our fees are likely to be a minimum of £10,000 plus VAT @ 20%. On average our costs will not exceed 2% of the value of the gross Estate. We will, of course, estimate our costs at the outset. However, it is in the nature of complex Estates that fresh matters or complexities frequently come to light. When that happens, we will issue a fresh estimate.

   A complex Estate will involve three or more of the flags set out at number 2 above or any of the following:

   - More than three properties.

   - Multiple different types of assets of high value including investment portfolios and/or insurance policies.

   - Foreign assets.

   - Multiple or complex debts.

   - Complicated legacy arrangements.

- More than one Trust.
- Assets including a business or agricultural property.
- Claims for property relief.
- Complex tax liabilities involving IHT and/or Capital Gains Tax and/or Income Tax.
- A claim against the Estate by DWP or HMRC.

In some circumstances, we will charge an additional fee, based on a percentage of the value of the estate. This will apply only in cases of exceptional complexity or where we are appointed executors and are required to fund the administration in whole or part from our own resources. In matters where we will charge this additional percentage fee, we will include full details in our initial letter to you, setting out particulars of our costs and the work we will do.

DISBURSEMENTS

The administration of Probate of any Estate will involve payments to a third party, and we set out below a list of the disbursements which are most commonly incurred.

Where we hold Estate funds, we will use them to discharge disbursements incurred. However, where we do not hold sufficient Estate funds to pay disbursements, we will ask the Executor to fund such disbursements (which will be reimbursed from Estate funds).

- Fee for Probate application – currently £526 and £2.00 per sealed copy of the Grant of Probate.
- Office Copy Entries from HMLR - £7 each.
- Bankruptcy Search per beneficiary - £6
- London Gazette Fee for Notice - £115.86 (such a notice is required to protect Executors from claims against unknown creditors in certain circumstances) plus any notices required in local newspapers where prices may vary.
- House clearance fees. These will vary according to the size of the property, number and value of house contents and may be anything from £500 plus VAT upwards.
- Surveyor's property valuation fees (only required in properties of high value or where HMRC raise a query about valuation). These will vary

according to the nature of the property but will generally start from about £600 plus VAT.

- Chattels valuation fees. Where items require valuation (typically, jewellery, works of art or antiques of significant value) an expert valuation will be required by HMRC. We cannot predict this cost but will always obtain at least one quotation first for our Client's approval.

- Travel costs. We charge on a time basis for travel and do not charge in addition for mileage by car. However, where we are required to travel by train, cost of tickets will be charged separately.

KEY STAGES

The key stages in a typical probate, whatever the complexity are as follows:

1 (a) Obtaining all necessary information to identify and crystalise the assets and debts of the Estate. This requires us to contact individually every holder of assets or creditor, provide them with official information concerning the death of the Testator and the details of the Executor and any further information required.

(b) Notifying beneficiaries of their entitlement under the Will.

2. Preparing a detailed account of the assets and liabilities of the Estate to be submitted to the HMRC and receiving from HMRC confirmation of tax payable, if any.

3. Preparing and submitting the application for the Grant of Probate and receiving same.

4. (a) Realising the assets of the Estate: that is, conducting the sale of any property, selling investments and chattels and receiving sale proceeds and funds in bank accounts.

(b) Paying any debts of the Estate including Inheritance Tax and other taxes.

5. Preparing a final Estate Account including finalising any tax liability incurred since the date of death and distributing the Estate to beneficiaries.

TIMESCALES

Note: very significant delays for processing applications for Grants of Probate and any other applications to the Probate Registry mean that it is impossible to predict accurately the length of time any Estate will take to administer to completion.

Excluding delay on the part of the Probate Registry, the following are rough guidelines. However, it is important for you to note that these can be no more than guidelines since every Estate may have different complexities.

1. Simple Estate: six to twelve months.

2. A more complicated Estate: between six to eighteen months.

3. A complex Estate: in excess of one year, usually less than two years.

WORK NOT INCLUDED IN ANY QUOTE FOR PROBATE COSTS

Please note that the following work will never be included within a quote for administrating the probate of an Estate. We will always quote you additional work set out below separately.

1. Conveyancing fees and disbursements of any property owned in whole or in part by the Estate. Note – we will quote for the sale of any property on the basis of our standard conveyancing fees which you will find on this website.

2. Dealing with any caveat entered against the Will.

3. Dealing with any claim challenging the validity of the Will.

4. Dealing with any claim against the Estate made under the Inheritance (Provision for Family and Dependents) Act 1975 or claiming under an Estoppel or a Trust.

5. Work involved in tracing beneficiaries.

6. Work involved in tracing an original Will.

7. Any claims against the Estate for any liability of the deceased arising during his lifetime.

8. Disputes with the Department for Work and Pensions.

9. Costs incurred because of disagreements between Executors.
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10. Costs incurred because of disagreement between beneficiary/s and Executor/s.

11. Our original quote is given on the basis that Executors and/or beneficiaries provide details of all the assets and liabilities of the Estate, but if they fail to do so, we will charge for work done in tracking down and identifying such assets and liabilities.

All work will be carried out by Luke Taylor or members of his team who will be identified in your letter of engagement. However, all work is done under the direct supervision of Luke Taylor.

Where Clients prefer, we are happy to allow them to carry out as much as possible themselves, in order to reduce legal fees. In those circumstances, we will advise on suitable work which can be delegated to them, and reduce fees accordingly.