



## Our Probate fees and Transparency rules

### Applying for the grant, collecting and distributing the assets

During the course of an administration we would:

- Meet with the Personal Representatives (1 - 2 hours)
- Advise on the procedure involved in the administration
- Contact those with financial relationships with the estate, establish the nature and extent of the assets in the estate (anything between 0.5 - 10 hours depending on the nature and extent of the assets involved).
- Prepare a schedule of assets and liabilities (0.5 – 1.5 hours)
- Prepare the appropriate Inheritance Tax Return (anything between 1 – 8 hours depending on the nature and extent of the estate and the personal financial circumstances of the deceased).
- Arrange for payment of Inheritance Tax where possible (0.5 – 1 hour),
- Prepare the appropriate statement of truth for the Personal Representatives (0.5 – 1 hour, although possibly more if there is no Will and the family structure is unclear).
- Deal with any Probate Registry enquiries (1 - 2 hours), obtain the grant, take instructions on the liquidation or transfer of assets in the estate.
- Advise on Estate Planning and Tax mitigation opportunities for beneficiaries during the course of the administration (1 - 4 hours).
- Correspond with HMRC over Inheritance Tax and Tax in Administration issues (2 - 10 hours depending on the nature and extent of the estate and the nature of HMRC's enquiries).
- Prepare estate accounts (1 - 5 hours depending on the nature and complexity of the estate),
- settle tax arising during the administration period (1 - 2 hours).
- Run bankruptcy searches on beneficiaries (0.5 hours depending on the number of beneficiaries).
- Place statutory adverts for creditors and arrange for distribution of the estate (1 - 2 hours).

In most cases our charges are based on an hourly rate plus VAT. We do not charge an hourly rate for all cases; our rates consider the complexity of every case and the experience of the conducting solicitor.

### Our Fees

In more detail, the hourly rates for our probate and administration services vary between £125 - £275 per hour + VAT depending on the level and experience of the individual lawyer.

The total fee will depend on the nature and extent of the assets in the estate and whether or not any disputes arise during the course of the administration.

We offer a fixed fee of £650 + VAT to obtain a Grant of Representation where details of the assets and liabilities of the estate are provided to us and no full Inheritance Tax Return is required.

We also offer a fixed fee of £850 + VAT where a straightforward claim for Transferable Nil Rate Band is required using form IHT217.

By way of illustration, an estate comprising a house worth £170,000, two or three bank accounts, stocks and shares ISA with a total value of £80,000 where the estate passes by Will and the executors appointed by the Will are acting would typically cost around £1,750 +VAT.

We would always provide a fee estimate at the beginning of the matter, based on our assessment of the complexity of the estate.

### Exclusions

- Dealing with detailed enquiries from the Recovery from Estates Team of the Department of Work and Pensions is not included.
- Advice on disputes over estates is provided in collaboration with our dispute resolution team and may be charged at higher hourly rates.
- Transfers of Estate Land and Buildings to third parties (i.e. non-beneficiaries) are quoted separately.

### Expenses

The following expenses are charged by third parties:

Probate Registry Fees: £155 (+ 50p per sealed Office Copy).

Bankruptcy Search fees: £2 per beneficiary

Statutory Adverts for Creditors: £190 - £240 + VAT

**If you find yourself with responsibility for arrangements following the death of a friend or loved one, we are always happy to talk through with you how we might be able to help.**