

## Probate Services

### Our fees

After our first free of charge meeting with the executors or family to understand the size and/or complexities involved with the estate, we provide an estimate of our fees. We try to make our estimate as realistic as possible but at initial stages it is difficult to consider all factors. If at any stage we realise that our fee will exceed our estimate, we will discuss and agree our revised fee structure with executors at the earliest opportunity, before proceeding further.

To estimate our fees we will take into account:

- Size and complexity of the estate;
- How much we are expected to do;
- How much the family wishes to do.

We take a flexible approach - the more we undertake, the higher our fees will be. We will agree, in advance, our responsibilities and your responsibilities clearly in our Letter of Engagement to avoid any confusion.

### Legal work

Although we are accredited to do Probate work, there are a few legal areas we cannot help with such as Deed of Variation, setting up trusts, etc. We have a strong network of solicitors who we work with on a regular basis in order to complete those tasks. The legal fees are not included in our fees.

We cannot deal with contentious estate work.

### Publication of our fees

We are required to publish:

- Total fees or estimates of the likely fees for Probate work;
- The basis on which fees are charged;
- The timeframe.

Our staff charge-out rates vary from £100 an hour to £250 an hour depending on the level of complexity of the work involved.

## How we estimate our fees:

### **Scenario 1 Estimate - £3,500 plus VAT and disbursements Obtaining a Grant of Probate (simple)**

- A valid, non-contested will.
- family members are executors.
- The estate value is under £500,000 – a couple of bank accounts and main residence property.
- There are no complicating factors.
- We deal with obtaining the Grant of Probate but not with administration of estate.

### **Scenario 2 Estimate - £12,000 plus VAT and disbursements Full administration of estate including obtaining a grant of Probate (complex)**

- A valid, non-contested will.
- Second spouse death with transfer of Nil Rate Band.
- The value of the estate is over the Nil Rate Band threshold.
- Total value of the estate is £1.2M including bank accounts, investments, properties and a small business.
- Some properties jointly owned with brother of the deceased, so a Deed of Variation required.

In this scenario we would provide an estimate for completing IHT forms, applying for grant of Probate. For administration of estate, it is difficult to make an accurate estimate. Therefore, we propose to charge on an actual-time-spent basis and update executors on a regular basis (normally monthly).

Other disbursements in addition to our fee might include:

- Probate application fees and the cost of multiple copies of the grant.
- Advertisements for creditors in the Gazette and a local paper.
- Bankruptcy searches for the deceased and beneficiaries.
- Any costs relating to the valuation of assets.
- Legal fees for Deed of Variation and transfer of properties.

As noted, in the simplest of cases the fee estimate will likely be more accurate and the more complex an estate, the higher the fee will be, and for the very high value and complex estates a simple estimate will not be possible.

## **Timeframes**

This, again, depends very much on the complexity of the estate and whether tax is payable. In the very simple case on the previous page, the timeframe for the application for Probate to be submitted might be as little as 6-8 weeks – the tax form can go to HM Revenue & Customs as soon as the valuations are finalised and they undertake to issue the relevant certificate to the Probate Office in 28 days.

However, for more complex estates, the application can take up to 6 months whilst the assets of the estate are investigated and valued, and following Grant of Probate, the following administration might take a significant amount of time after that – some complex estates are running many years after death.

### **Advice after Probate**

Once Probate has been granted and the administration is in process, we can advise further on planning for the estate assets – there may be significant opportunities to rearrange things after the death to help others or save current or later tax liabilities. This is not included in any initial quote but can be discussed further once the assets of the estate have been established.

### **For more information**

For more information about our Probate Services, contact:

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