

## PROBATE PRICING GUIDELINES

**PROBATE COSTS** - applying for and obtaining a Grant of Probate or Administration and administering the estate

### Our services

We will deal with the administration of the estate from start to finish, or apply just for the Grant of Probate or Administration. We offer a bespoke service to suit each client's individual needs and requirements.

### Costs

Our hourly rate is currently £265 per hour, plus VAT. This rate is reviewed annually and you will be notified of any increase.

The hourly rate is fixed, but the number of hours it takes to deal with an estate will vary, depending on the assets in the estate, the complexity of the estate and the terms of the Will or provisions of the intestacy.

Our costs are not based on the value of the estate, they are based on the time which is spent on that matter.

If the estate is simple, no Inheritance Tax is payable and we only apply for the Grant of Probate or Administration our charges are likely to be between £1,200 - £1,750 plus VAT.

If the estate is more complicated our charges will be greater, as set out below:

Value of estate	Likely charges based on time spent
Up to £500,000	£2,000 - £10,000 plus VAT
£500,000 to £1,000,000	£7,500 - £20,000 plus VAT
£1,000,000 to £2,000,000	£15,000 - £30,000 plus VAT

As part of our fee we will:

- provide an experienced solicitor to work on your matter
- accurately identify the type of Grant you will require
- identify the legally appointed executors or administrators and beneficiaries
- establish the values of assets in the estate
- obtain the relevant documents to make the application, complete the appropriate HMRC forms and prepare the Statement of Truth required

- submit the application for the Grant and forward copies to you when it is issued
- collect in and distribute the assets of the estate
- prepare Estate Accounts and obtain Executors' or Administrators approval

### **Other costs**

In addition to our costs, there will be additional sums to pay depending on the circumstances of the estate:

- Probate Court fee currently £273 on the application
- Fee for additional copies of the Grant £1.50 per copy
- Statutory adverts – where applicable
- External charges i.e. Registrars fees

### **Post Probate costs**

Types of matters which may require to be dealt with once the Grant of Probate or Administration has been obtained could be:

- Sale or transfer of a property or properties out of the estate
- Advice regarding a Deed of Variation of the Will or intestacy
- Advice regarding how to deal with a Trust arising from the Will

These will be charged separately from the administration costs at our current hourly rate.

In view of the differences between estates it is difficult to provide a 'universal' quote. We will however give you our best estimate of the costs when we have all the information relating to the estate so that you are aware of the likely costs involved.

### **How long does an administration take ?**

Due to changes in the way the Probate Office processes applications it can take up to 4 months to receive the Grant of Probate. Once the Grant has been received the administration will then take between 6 – 12 months depending on the complexity of the estate.

Complex and taxable estate will take longer to deal with depending on the individual make up of the estate.