

Price transparency – Fees for probate and other estate administration tasks

We believe that our fees are fair and reasonable having regard to all the circumstances of the matter, as required by our regulator. The additional factors which will affect the fees include the complexity and importance of the matter, the value of the estate, the skill involved and the need for urgency.

Once the detail of your matter is known we can better advise if any of these factors are likely to affect the fees.

Experience

Our team has over 36 years of collective experience in delivering high quality work in all matters relating to probate and estate administration. The team has particular expertise in high value estates and inheritance tax matters.

We have 3 members of the team who may work on your matter. Regardless of who works on your matter, they will be supervised by Mohammed Shabir, who is a Partner and Mrs. Jaspal Bhomra who is Head of probate and estate administration.

Fee overview

The fees quoted are an estimated average and provide a basic guide. The fees are exclusive of VAT.

The 'grant only' service fee covers all of the work required to obtain a grant of probate and includes identifying the people involved, identifying the type of probate application required, completing the relevant tax forms, completing the probate application, drafting the statement for the executors to sign, making the application to the probate registry, obtaining the grant of probate and supplying copies to you.

The 'full service' fee covers all of the work required to obtain a grant of probate, and also includes the work required to collect in all the assets and distribute them in accordance with the will or rules of intestacy. The fee does not include the work required to transfer any properties to beneficiaries.

Hourly rates

Our charges for the time we spend on a matter are calculated using the following hourly rates which are assessed in six-minute units:

| Qualification | Hourly rate charged |
|-----------------------------|---------------------|
| Partners | £220.00 |
| Solicitors/Legal executives | £190.00 |
| Trainees and paralegals | £150.00 |

| | |
|-----------------------|---------|
| Litigation assistants | £120.00 |
|-----------------------|---------|

These prices are all plus VAT

VAT and disbursements are explained in more detail below.

Average fee ranges

At the beginning of the matter, we will provide an estimate of our likely charges however as there are so many variables in a matter such as this it may become necessary to revise our estimate. Any estimate revision will be fully discussed with you before any additional work is undertaken.

As a general guide our fees tend to fall within the following brackets:

| Service | Estimate |
|--|----------------------|
| Full service: Estate valued below the Inheritance Tax threshold (currently £325,000) | 1% of estate value |
| Full service: Estate valued above the Inheritance Tax threshold | 1-3% of estate value |
| Grant only service: Estate below the Inheritance Tax threshold | £700.00 to £900.00 |
| Grant only service: Estate above the Inheritance Tax threshold | £700 to £2500.00 |

These prices are all plus VAT

Services not covered

The following services may or may not be relevant to this matter and therefore would be subject to a separate estimate.

- Locating a missing will or missing executors;
- Disputes over the validity of the will
- Completion of income tax returns including a final return;
- Conveyancing on the sale or transfer of the deceased's property
- Dealing with trust matters the deceased may have had an interest in, or which are contained in the will;
- Tax planning advice
- Deeds of variation and other inheritance tax planning for beneficiaries
- Handling insolvent estates
- Claims under the Inheritance (Provision for Family and Dependents) Act 1975

Additional factors

The average fees discussed above are quite broad due to the many and various issues that can arise during the administration of an estate. If several additional factors are present it is possible that our fees will exceed the higher end of the range referred to above. We will always, of course, provide an estimate for the matter before embarking on any work.

The additional factors which may impact on the time required to conduct a matter include, but are not limited to:

- Beneficiaries

- A large number of beneficiaries of the estate;
 - Difficulties locating beneficiaries;
 - Beneficiaries who are minors;
 - Disagreements about the sale and distribution of specific assets.
- **Assets**
- A large number of assets in the estate such as numerous shareholdings or detailed chattels;
 - Assets which may be difficult to identify or value;
 - Foreign assets;
 - Joint asset disputes and issues;
 - Arranging for the deceased's home to be cleared;
 - Monitoring and insuring unoccupied property;
 - Life insurance and complex pension arrangements;
 - Issues selling the assets such as the home.
- **Liability issues**
- Disputes with third parties over sums due;
 - Unpaid taxes.
- **Inheritance tax (IHT) issues such as:**
- Whether a long form 400 is required;
 - Whether work relating to nil rate bands are necessary;
 - Claiming loss reliefs on asset sales less than probate value;
 - Identifying gift information;
 - Loan funding required for estate liability;
 - Family and other trusts issues impacting on IHT Vat and disbursements

VAT, which is currently 20%, will be added to the fees. For example, a fee of £2,000 will attract a VAT liability of £400.

Disbursements are costs relating to the matter that are payable to third parties such as the Probate Registry. Whilst the list below is not exhaustive it does comprise the usual disbursements:

| Disbursement | Estimated cost |
|---|-----------------------|
| Probate Registry application fee for estates valued at less than £5,000 | No fee |
| Probate Registry application fee | £155.00 |
| For each official copy of the grant of representation | £1.50 |
| For each executor swearing the oath | £5.00 |
| For each executor swearing the oath per codicil if any | £7.00 |
| For an official copy of a Land Registry title | £ 3.90 |
| Bankruptcy – only Land Charges Department searches - per beneficiary | £2.90 |
| Probate valuation fees for properties and household effects | £450.00 |

Your approval will be sought before incurring any disbursements not listed in excess of £50.

Timescale

On average the administration of a straightforward estate can be dealt with in four to six months. For more complex estates it is not possible to provide a time estimate.