

## **Indicative cost of applying for a grant, collecting and distributing the assets**

We offer two types of service –

1. Comprehensive - where we undertake all of the work\* leading to obtaining a grant, collecting the assets and distributing the net estate to the beneficiaries.
2. DIY - where we assist you in obtaining a grant only (with or without the preparation of an Inheritance Tax Return)

**1. Comprehensive\*** - We usually charge based on a percentage of the net value of the estate although this does depend on complexity and the actual value of the estate. Our current rate is 1%-2%. Our costs are usually between £2,000 – £3,000 plus VAT.

The exact cost will depend on the individual circumstances of the matter including complexity. For example, there may be multiple properties to sell/transfer, there may be complex methods of holding assets that require greater than normal amounts of work to call in or the nature of the estate may require complex tax calculations. Factors that may have a bearing on fees will not always be known before initial instructions or even until the extent and nature of the assets are known.

We will handle the full process for you. This indication of fees is for estates where:

- There is a valid will
- There is no more than one property
- There are no assets outside the UK
- There are no other intangible assets
- There are no disputes between beneficiaries on division of assets. If disputes arise this is likely to lead to an increase in costs
- There are no claims made against the estate

Disbursements\*\* not included in this fee:

- Probate application fee. See [<https://www.gov.uk/wills-probate-inheritance/applying-for-a-grant-of-representation>]
- £5.00 Swearing of the oath (per executor and per oath) plus £2.00 per attachment (if any)

- Bankruptcy and Land Charges Department searches (£2 per beneficiary)
- Approximately £250 (including VAT) to post in The London Gazette and a local newspaper – Protects against unexpected claims from unknown creditors.

Our fees do not include any due Inheritance Tax

#### Potential additional costs

- If there is no will or the estate consists of any share holdings (stocks and bonds) there is likely to be additional costs that could range significantly depending on the type of holding, the value and how it is to be dealt with. We can give you a more accurate quote once we have more information.
- If any additional copies of the grant are required, they will cost £0.50 (1 per asset usually).
- Dealing with multiple sales or transfers of property in the estate is not included.

#### How long will this take?

On average, estates that fall within this range are dealt with within 6-12 months. Typically, obtaining the grant of probate takes 10-12 weeks although this depends on whether the estate is taxable .

**2. DIY\*** - We can help you start this difficult process by obtaining the Grant of Representation (Probate or Letters of Administration) on your behalf. We will not, however undertake the collecting and distributing of assets.

#### How much does this service cost?

TOTAL fixed fee of £699.00(incl. VAT and disbursements\*\*) (where the estate is non-taxable and has a net value of under £325,000), or:

TOTAL fixed fee of £999.00 (incl. VAT and disbursements\*\*) (as per our £699.00 service plus the preparation of the Inheritance Tax return – where relevant)

On average, estates that fall within this range are dealt with within 6-12 weeks (where the estate is non-taxable).

\*As part of our fees we will:

- Provide you with a dedicated and experienced probate solicitor to work on your matter
- Identify the legally appointed executors or administrators and beneficiaries

- Accurately identify the type of Probate application you will require
- Obtain the relevant documents required to make the application - comprehensive service only
- Complete the Probate Application and the relevant HMRC forms
- Draft a legal oath for you to swear
- Make the application to the Probate Registry on your behalf
- Obtain the Probate and provide copies to you
- Collect and distribute all assets in the estate - comprehensive only

What is not included (neither exclusive nor exhaustive) :

- The preparation and execution of deeds of variation
- The preparation of Income Tax returns
- Contested probate - for any reason
- Attendance outside the office
- Unreasonable levels of correspondence from beneficiaries taking into account the number of beneficiaries and the nature and extent of the estate

\*\*Disbursements are costs related to your matter that are payable to third parties, such as court fees. We handle the payment of the disbursements on your behalf to ensure a smoother process.