

Guide to Probate Costs

The cost of applying for a Grant of Probate and administering the estate will depend very much on the individual circumstances of each matter. It will depend on how much the Executors wish to deal with themselves and how much they require us to deal with. We are always happy to discuss with you the things that you may be able to deal with yourself which may reduce the ultimate costs.

The fees that we have set out below are an example and provides a range of costs. If the estate is very straight forward e.g. one beneficiary and no property, costs will be at the lower end of the range. However, if there are multiple beneficiaries, property and multiple bank accounts costs will be at the higher end.

As part of our service 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 based on the information provided to us
- Accurately identify the type of Probate application you will require based on the information provided to us
- Obtain the relevant documents required to make the application
- Complete the Probate Application and the relevant HMRC Inheritance Tax forms
- Draft a legal oath for you to swear
- Make the application to the Probate Court on your behalf
- Obtain the Probate and securely send two copies to you
- Collect and distribute all known assets in the estate

We will handle the full process for you. This quote is for estates where:

- There is a valid will
- There is no more than one property
- There are no more than two bank or building society accounts
- There are no other intangible assets
- There are no more than two beneficiaries
- There are no more than two executors
- None of the partners or any solicitor in this firm is appointed as an executor
- There are no lifetime gifts in excess of the annual allowance
- There are no disputes between beneficiaries on division of assets. If disputes arise this is likely to lead to an increase in costs
- There is no inheritance tax payable and the executors do not need to submit a full account to HMRC
- There is no need to claim the residence nil rate band for inheritance tax
- There are no enquiries by the DWP with regard to pension or other payments made
- The deceased was not self employed
- There are no assets outside of England and Wales

- There are no claims made against the estate

Disbursements that are included in this fee include:

- Bank Transfers to a maximum of two beneficiaries
- Cheque payments to a maximum of three beneficiaries
- Payment of debts to a maximum of three debts
- Telephone call charges
- Normal photocopying, postage and stationery

Disbursements that are not included in this fee include the following estimates:

- Probate application fee of £155.00 minimum plus 50p for each additional copy of the Grant. Please note that the government are proposing increases in probate fees in 2019 which may present a range of probate application fees from £250 up to a maximum of £6000.
- £7.00 minimum Swearing of the oath (per executor)
- Bankruptcy-only Land Charges Department searches (£5.00 per beneficiary)
- £150.00 plus vat estimated for Post in The London Gazette – Protects against unexpected claims from unknown creditors.
- £150.00 plus vat Post in a Local Newspaper – This also helps to protect against unexpected claims.
- £350.00 plus vat estimated for Will Search
- £500.00 plus vat estimated for valuation of contents of the property
- Land Registry fees
- Funeral costs and death certificates
- House clearance costs
- Gas, Electric, Telephone and council tax
- Insurance
- Mileage
- Estate Agents fees and vat
- Income Tax and Capital Gains Tax plus the costs of filing returns or any fines and interest for the deceased and or the estate
- Tracing Beneficiaries £60.00 per person

Disbursements are costs related to your matter that are payable to third parties, such as court fees. We handle the payment of the disbursements if the estate is solvent apart from the funeral, inheritance tax and probate fees on your behalf to ensure a smoother process.

We anticipate this will take between 15 and 25 hours work at £240.00 per hour plus VAT. Total costs estimated at £3300.00 to £5500.00 plus VAT and Disbursements.

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 estate 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 £5.00 (10 copies are normally obtained).
- Dealing with the sale or transfer of any property in the estate is not included.
- Dealing with the sale or transfer of any shares in the estate is not included or in obtaining copy share certificates or providing indemnities.

How long will this take?

On average, estates that fall within this range are dealt with within 6-9 months. Typically, obtaining the grant of probate takes 6 - 12 weeks. Collecting assets then follows, which can take between 6 - 12 weeks however if there is a property involved it will take as long as it takes to complete the sale process including the conveyance. Once this has been done, we can distribute the assets, which normally takes 4 - 6 weeks.

Applying for the grant, collecting and distributing the assets where Inheritance Tax is payable

Inheritance tax is charged at up to 40% on the taxable estate, gifts to charities are free of tax and the estate could potentially have certain allowances available against it. If the deceased was a widowed parent that inherited all of their spouse's estate then the maximum allowance would be around £900,000.00 allowance however if they were unmarried and had no children then the maximum of £325,000.00 allowance would be available, inheritance tax is charged on the amount of the estate at a maximum of 40%.

In addition to inheritance tax there is interest charged on the tax after six months and fines if no return is filed within one year of death. Plus if you fail to apply for the transferrable nil rate band allowance of two years of death you will lose the automatic right to benefit from this allowance.

Where there is a property to be sold another expense is the estate agents' fees which are on average between 1% to 2% of the property value plus VAT.

The exact cost will depend on the individual circumstances of the matter. For example, if there is one beneficiary and no property, costs will be at the lower end of the range. If there are multiple beneficiaries, a property and multiple bank accounts, costs will be at the higher end.

As part of our service 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 based on the information provided to us
- Accurately identify the type of Probate application you will require based on the information provided to us
- Obtain the relevant documents required to make the application
- Complete the Probate Application and the relevant HMRC Inheritance Tax forms

- Draft a legal oath for you to swear
- Make the application to the Probate Court on your behalf
- Obtain the Probate and securely send two copies to you
- Collect and distribute all known assets in the estate
- We will handle the full process for you. This quote is for estates where:
 - There is a valid will
 - There is no more than one property
 - There are no more than four bank or building society accounts
 - There are no other intangible assets
 - There are no more than three beneficiaries
 - There are no more than two executors
 - None of the partners or any solicitor in this firm are appointed as an executor
 - There are no disputes between beneficiaries on division of assets. If disputes arise this is likely to lead to an increase in costs
 - There is inheritance tax payable and the executors need to submit a full account to HMRC
 - There is no disputes or enquiries raised by HMRC as to the value of the property or the amount of inheritance tax payable on the estate
 - There is no enquiries by the DWP with regard to pension or other payments made
 - There are no assets outside of England and Wales
 - There are no claims made against the estate

Disbursements that are included in this fee include:

- Bank Transfers to a maximum of two beneficiaries
- Cheque payments to a maximum of three beneficiaries
- Payment of debts to a maximum of three debts
- Telephone call charges
- Normal photocopying, postage and stationery

Disbursements that are not included in this fee include the following estimates:

- Inheritance Tax at up to 40% of the value of the estate plus any interest on this or fines
- Probate application fee of £155.00 minimum plus 50p for each additional copy of the Grant. Please note that the government are proposing increases in probate fees in 2019 which may present a range of probate application fees from £250 up to a maximum of £6000.
- £7.00 minimum Swearing of the oath (per executor)
- Bankruptcy-only Land Charges Department searches (£5.00 per beneficiary)
- £150.00 plus vat estimated for Post in The London Gazette – Protects against unexpected claims from unknown creditors.
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- Land Registry fees
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- House clearance costs

- Gas, Electric, Telephone and council tax
- Insurance
- Mileage
- Estate Agents fees and vat
- Income Tax and Capital Gains Tax plus the costs of filing returns or any fines and interest for the deceased and or the estate
- Tracing Beneficiaries £60.00 per person

Disbursements are costs related to your matter that are payable to third parties, such as court fees and inheritance tax. We handle the payment of the disbursements if the estate is solvent apart from the funeral, inheritance tax and probate fees on your behalf to ensure a smoother process.

We anticipate this will take between 25 and 60 hours work at £220.00 per hour plus VAT. Total costs estimated at £5500.00 to £13,200.00 plus VAT and Disbursements.

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 estate 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 £5.00 (10 copies are normally obtained).
- Dealing with the sale or transfer of any property in the estate is not included.
- Dealing with the sale or transfer of any shares in the estate is not included or in obtaining copy share certificates or providing indemnities.

How long will this take?

On average, estates that fall within this range are dealt with within 9 to 24 months. Typically, obtaining the grant of probate takes 12 - 24 weeks. The reason for this additional time period is due to taking HMRC between 6 – 12 months to carry out their investigations on average. Collecting assets then follows, which can take between 8 - 16 weeks however if there is a property involved it will take as long as it takes to complete the sale process including the conveyance. Once this has been done, we can distribute the assets, which normally takes 6 - 8 weeks.