

## Costs for probate work

When a loved one dies many people find it reassuring and helpful to ask a solicitor to help them deal with the estate. Sometimes we are asked to deal with the estate from start to finish -obtaining the grant of representation (a court document), collecting and distributing assets and completing all the administration of the estate. In other situations, executors may just ask us to obtain the grant of probate on their behalf and they will proceed to deal with the estate.

In every matter our fees are incurred on a time recorded basis. Each solicitor in our team has an hourly charge of £240 plus VAT. At the outset of the matter, having obtained lots of details from you, we will provide you with a written quotation of our costs. However, the general information set out below may be of help to you:

### Applying for the grant, collecting and distributing the assets

We anticipate this will take between 5 and 15 hours work at £240 plus VAT per hour. Total costs estimated at - £1200 to £4000 (+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.

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 3 bank or building society accounts
- There are no other intangible assets
- There are 1-3 beneficiaries
- 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 are no claims made against the estate

Disbursements included in this fee:

- Probate application fee of £155 (please note that the government has proposed altering the probate court fees from 1<sup>st</sup> April 2019)
- Bankruptcy-only Land Charges Department searches -£2 plus VAT per beneficiary
- £69.50 plus VAT Post in The London Gazette – Protects against unexpected claims from unknown creditors.
- £50-£100 plus VAT Post in a Local Newspaper – This also helps to protect against unexpected claims.

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.

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 £0.50 (1 per asset usually).
- Dealing with the sale or transfer of any property in the estate is not included.

How long will this take?

On average, estates that fall within this range are dealt with within 4 to 6 months. Typically, obtaining the grant of probate takes 2 to 4 months. Collecting assets then follows, which can take between 4 to 6 weeks. Once this has been done, we can distribute the assets, which normally takes 2 to 4 weeks.