

Guide to Probate costs

Our prices for uncontested Probate work (where there is no dispute) are based solely on the amount of time we spend on each matter. Unlike some other Probate providers, we do not charge a percentage fee relating to the value of the estate, nor a combination of a time charge at an hourly rate together with a percentage fee.

The amount of time spent on each Probate case can vary considerably as each estate is unique in its requirements. There are many factors that can affect the amount of time it will take to administer an individual's estate, and these include:

1. whether a deceased left a Will or died intestate;
2. the number of assets to be dealt with in the estate i.e. bank accounts, investments, properties, insurance policies etc;
3. whether there are any assets in a foreign jurisdiction to be administered; and
4. the overall value of the estate. Higher value estates may require Inheritance Tax to be paid, or Tax exemptions to be applied for, which will require a more complex form of Estate Return and consulting with HMRC, which is time-consuming.

At the outset of every matter, once we have had an initial meeting with you to gather details of exactly what work is required; we will give an estimate of how much time we believe it will take to administer the estate. We will also agree exactly what work the time estimate will cover.

It may be that the Executors or Administrators of a deceased's estate would like to conduct some of the work themselves. This can be agreed at the time we are instructed, and this may reduce the overall time we spend on administering an estate; this will vary depending on the work undertaken.

Hourly Rates

The hourly rate charged will depend upon the level of experience of the solicitor dealing with the matter. Our average hourly rate for estate administration is £295 plus VAT. This may be lower or higher depending on the experience and seniority of the solicitor dealing with the matter.

All hourly rates are subject to VAT at a rate of 20%.

Other Charges

In addition to our charges there may be other fees to be paid in the form of disbursements. Disbursements are fees that have to be paid to other organisations and can include:

- Probate application fee of £300 for estates over £5,000 in value plus £16 per sealed copy of the Grant (no VAT).
- Statutory advertisements in local newspapers and the London Gazette to protect against unexpected claims from unknown creditors, the costs of which vary but are usually in the range of £150 - £250 plus VAT.
- Workflow software fee of £45 - £126 plus VAT.
- Bankruptcy searches against beneficiaries of £7 plus VAT per beneficiary (UK).

Examples

The following examples are intended to provide a range of costs for uncontested Probate cases. They are illustrative examples to help you judge how we will charge for your work. A full estimate can be obtained on contacting us.

A simple Probate

The Executors gather together all of the information in relation to the estate in the correct form and ask us to do the following:

1. Draft a Legal Statement and apply for a Grant of Probate.

This will take an average of five to ten hours of our time. Depending on the hourly rate the charges could be £1,475 – £2,950 plus VAT. The Executors may then choose to deal with gathering in the assets and distributing the estate themselves.

Medium complexity Probate

We are asked to deal with an estate containing the following assets:

1. three bank accounts;
2. an investment portfolio; and
3. a property.

The work to be conducted is:

1. writing to all financial institutions to obtain values;
2. obtaining a valuation of the property and chattels;
3. completing an Estate Return and paying Inheritance Tax as required;
4. drafting a Legal Statement and applying for a Grant of Probate;
5. gathering in the assets after Probate has been granted;
6. arranging for liabilities to be paid and for Income Tax compliance as required; and
7. preparing estate accounts for approval by the Executors and distributing the estate in accordance with the terms of the Will.

This will typically take twenty to forty hours of our time. Depending on the hourly rate the charges could be £5,900 - £11,800 plus VAT.

Any charges for selling or transferring the property would be quoted separately by our property team.

High complexity Probate

We are asked to deal with an estate containing the following assets:

1. Eight bank and savings accounts;
2. Investment portfolios with three different investment managers;
3. Three properties in England and Wales;
4. A property and a bank account in Spain; and
5. An investment in a discounted gift trust.

The work to be conducted is:

1. writing to all financial institutions to obtain values;
2. obtaining a valuation of the property and chattels;
3. completing an Estate Return and paying Inheritance Tax as required;
4. drafting a Legal Statement and applying for a Grant of Probate;
5. gathering in the assets after Probate has been granted;
6. arranging for liabilities to be paid and for Income Tax compliance as required;
7. preparing estate accounts for approval by the Executors and distributing the estate in accordance with the terms of the Will; and
8. consulting with foreign lawyers as appropriate to deal with foreign assets.

This would typically take forty to eighty hours of our time. Depending on the hourly rate the charges could be £11,800 - £23,600 plus VAT.

Any costs regarding foreign lawyers would be payable separately.

Costs in selling or transferring the properties would be quoted separately by our property team.

Timescales

Each estate is different and the amount of time taken to administer an estate will depend on a number of factors including:

1. the number of assets to be dealt with;
2. the overall value of the estate including if there is Inheritance Tax to be paid;
3. whether there are more complex assets to be dealt with, such as a farm or a share in a business or partnership or foreign assets.

On a typical estate containing the following assets:

1. three bank accounts;
2. an investment portfolio; and
3. a property.

We would hope to be able to gather in all the information required within eight to ten weeks.

The next stage would be to complete an Estate Return and draft a Legal Statement for Probate. If an Estate Return is required – and this does not always mean that Inheritance Tax is payable- we must wait for a unique code from HMRC, evidencing their approval of the account provided and the Inheritance Tax payable where relevant, before we can proceed to make an application for a Grant of Probate to the Probate Registry. Obtaining this receipt can take anywhere from four to eight weeks; sometimes longer if queries are raised by HMRC.

Once an application for Probate is submitted to the Probate Registry, if there is a valid Will a Grant is usually issued within twelve weeks. If there is no valid Will, the process is much longer and can take up to or in some cases longer than six months. On a typical matter such as this with a valid Will we would hope to have a Grant of Probate within four to six months of being instructed. The next stage to gather in the assets and distribute them to the beneficiaries could typically take another three to four months, although this can depend on a number of factors including the number of legacies and the overall number of beneficiaries to be dealt with.