

COSTING GUIDE

Estate Administration

KEY CONTACT



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Why Instruct a Solicitor?

Dealing with an estate means you are taking on a great deal of responsibility. We can ensure that you fulfil those obligations correctly. Please contact us to request our information guide on acting as a personal representative.

Costing Guide

To help those who need to obtain a Grant of Representaion (either a Grant of probate or Letters of Administration), we have outlined some examples below of the potential costs and work involved.

These estimates should be used only as a guide and are not definitive. Please contact our Wills and Probate Team to receive a quote for your specific situation. We will give you an estimate of likely fees based on hourly rate charge or a fixed fee option at the outset based on the work involved and tailored to your individual circumstances.

Your choice of service includes:

- » Grant extraction only (for Excepted Estates only)
- » Complete Estate Administration service

KEY CONTACT



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These include the following typical steps:

	Fees Range Between	Includes the Following Typical Steps
Grant Extraction only for Excepted Estates (ie. no Inheritance Tax and no HMRC Paper work required)	£2,500 - £5,000 +VAT	<ul style="list-style-type: none"> » Advising you on the Will or rules of Intestacy (as applicable) » Obtaining valuation of estate assets and liabilities (if required) » Preparing the Grant application » Making the application for the Grant of representation » Providing you with copies of the Grant to deal with the estate administration.
Complete service for excepted estates (ie. no Inheritance Tax and no HMRC papers required)	£5,000 - £10,000 +VAT	<ul style="list-style-type: none"> » Advising you on the Will or rules of Intestacy (as applicable) » Obtaining valuation of estate assets and liabilities (if required) » Preparing the Grant application » Making the application for the Grant of Representation (including the transfer of any assets to Beneficiaries). » Collecting in the estate and paying any bills » Preparing estate accounts » Making the distributions.
Complete service for non excepted estates (ie. HMRC paperwork required and Inheritance Tax may be payable)	£12,000 - £60,000 +VAT	<ul style="list-style-type: none"> » Advising you on the Will or estate » Notifying the various organisations (e.g. banks, insurance companies) » Preparing the online probate application and Inheritance Tax return » Calculating and arranging payment of Inheritance Tax (if required) » Making the application for the Grant of Representation (including the transfer of any assets to Beneficiaries). » Collecting in the estate and paying any bills » Preparing estate accounts » Making distributions » Obtaining clearance from HMRC regarding Inheritance Tax.

Factors Taken Into Account When Providing You With a Fee Quote

A number of factors are taken into consideration when providing you with a fee, including:

- » How organised are the estate's papers and information?
- » Is there a Will and has it been professionally drafted? If not, this could increase the cost
- » Was the deceased an existing client? We get to know our clients and can take steps to help them plan to simplify their estates
- » Are there any unusual assets or issues arising (also - see 'Pricing Options and Expenses').

Typical Steps Involved in Obtaining Probate

Further details about the complete probate process can be found in our Guide to Probate. Please contact us if you would like to request a copy of our Guide to Probate.

Some estates can be extremely involved including business or agricultural assets, dispute and estates with cross-border elements. We have the expertise to deal with these aspects, and will price accordingly.

Pricing Options and Expenses

We will offer you pricing options for the work and will agree this with you before proceeding.

Sometimes it is necessary to incur fees on your behalf, these include:

- » Anti-Money Laundering checks - £15 +VAT each
- » Advertisements to protect the executors from claims - approximately £200 - £250
- » Land Registry searches and other fees - usually £6 +VAT for searches
- » Probate court fees - from £300 (but are subject to regular review by the government)
- » Bankruptcy searches - £6 +VAT per beneficiary in the UK (additional charges will arise where there are beneficiaries outside of the UK)
- » Dealing with the sale or transfer of any property in the estate - this varies considerably depending on the value of the property
- » Fees charged by share registrars - these depend on the value of the shares, but are usually £50 - £300 +VAT.

If you would like us to provide you with a preliminary idea of costs then please contact us

Exclusions

The following is not included in our typical service but we may be able to assist, subject to additional costs:

- » Advising the beneficiaries on their taxation position
- » Advising the executors on the estates' liability to Income Tax or Capital Gains Tax - although this is excluded, we are able to provide this proactive additional advice
- » Any disputes or relationship issues among the beneficiaries - we have considerable expertise in this area if difficulties arise
- » Any trusts in which the person who has died had an interest - although we can certainly deal with these if necessary
- » Business assets - we will refer you to our specialist team
- » All advice in relation to dealing with a property including conveyancing
- » Foreign assets
- » Deeds of Variation by a Beneficiary of the estate

How Long Does it Take to Obtain Probate?

The average time it takes to administer an estate where there is no tax is 6 to 8 months.

For estates which are subject to Inheritance Tax, or where the estate is not an 'Excepted Estate', this can take longer and so you should estimate at least 12 to 18 months.

There are a number of factors outside our control which can affect how long things take (e.g. if another organisation is slow to respond, HMRC is experiencing delays or raises questions, or there are unusual assets, e.g. a business).

Who Will Be Dealing With Your Probate Matter?

The members of our Wills and Probate Team have considerable experience and expertise. Alongside their legal qualifications, a number of the Team are members of specialist organisations, such as the Society of Trust and Estate Practitioners (STEP) and the Association of Lifetime Lawyers.

There are 11 qualified legal staff and 2 qualified accounting staff of our Wills and Probate Team who may work on your matter, all under the supervision of Partners Sarah Lockyer and Oliver Budino:

- » **Sarah Lockyer**, Partner
- » **Oliver Budino**, Partner
- » **Sarah Browne**, Principal Associate
- » **Kim Gray**, Senior Associate
- » **Anupama Bhatia**, Senior Associate
- » **Danielle Lees**, Senior Associate
- » **Faye Murphy**, Senior Associate CLA
- » **Katie Bond**, Senior Associate
- » **Uchenna Obika**, Senior Associate
- » **Kareem Cole**, Senior Associate
- » **Ann Coleman**, Trust and Estate Tax Accountant
- » **Eleanor Worby**, Trust and Estate Tax Accountant
- » **Philippa Boggis**, Associate

Contentious Probate Team

We hope that dealing with your loved one's estate will be as seamless as possible. However, disputes surrounding estates can arise for a number of reasons, and our specialist team of Contentious Probate lawyers will be able to step in and assist, subject to any conflict of interest issues which may arise. The Team consists of:

- » **Michael Henry**, Principal Associate
- » **Gemma Dudmish**, Senior Associate
- » **Andrew Jenkins**, Associate

Wills and Probate Team Hourly Rates

Our Wills and Probate Team offers a range of funding options including fixed fees, occasionally we may offer to work for you on the basis of an hourly rate. As a guide, the hourly rates of our qualified lawyers range from £220 to £525 +VAT depending on the level of experience of the lawyer involved. Our lawyers are also supported by a number of paralegals.