

# Probate

## *Pricing and Service Information*

We are required to publish prices for probate work in relation to uncontested cases where all the assets are in the UK. This includes both testate and intestate and taxable and non-taxable estates.

**This refers to uncontested cases with all assets in the UK and covers applying for the grant, collecting and distributing the assets.**

We can help you through the difficult process by obtaining the Grant of Probate on your behalf. We will also undertake the collecting and distributing of assets.

### **Key Stages of the process:**

- Providing you with a dedicated and experienced probate lawyer to work on your matter;
- Identifying the legally appointed executors or administrators, beneficiaries and type of Probate or Administration application you will require;
- Reviewing and advising on the provisions of the Will or, where applicable, the intestacy rules;
- Obtaining the relevant documents required, including writing to asset holders to ascertain the size of the estate and requirements for paying out, and to all creditors to establish amounts of liabilities;
- Establishing the deceased's income tax liability (if any);
- Completing the relevant HMRC forms, including calculating the net and gross estate;
- Establishing Inheritance Tax liability (if any) and making arrangements for the payment of tax;
- Drafting a legal oath for you, arranging for the oath to be sworn and obtaining the grant of Probate or Letters of Administration from the Probate Registry;
- Collecting in assets and pay creditors;
- Paying all legacies and making interim distributions, if appropriate;
- Preparing documents to vest any property which is not to be sold in the names of the beneficiaries and (if appropriate) registering such transaction with the Land Registry;
- Preparing estate accounts and establishing liability for any income tax or capital gains tax arising during the administration period;
- Obtaining inheritance tax discharge, if appropriate;
- Final distribution and accounting to beneficiaries .

### **Fees:**

#### Initial Probate Appointment

The initial appointment would be charged at the hourly rate of the lawyer conducting the meeting, between £150.00 - £290.00 + VAT at 20% per hour (depending on post-qualification experience). The meeting would usually last around one hour.

#### **Obtaining the Grant of Probate, collecting assets, paying outstanding liabilities and distributing the estate**

We charge for the administration of an estate at the hourly rate of the lawyer assisting you, which would be between £150.00 - £290.00 + VAT at 20% per hour (depending on post-qualification experience). Where possible, junior members of the team can carry out simpler tasks.

Administration and Compliance Fee: £40 + VAT @ 20%.

We anticipate the administration of an estate can take between five and sixty hours work with total costs estimated at £1,000 - £15,300 + VAT at 20%.. The exact on-going costs 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, multiple investments and/or if there are tax considerations, costs will be at the higher end.

NB. Any taxes that will be payable will be additional to the hourly rates quoted. A guide to the taxes payable can be found online at <https://www.gov.uk/topic/personal-tax/inheritance-tax>

### **Disbursements (No VAT applicable, except where stated)**

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. Likely payments to be made to others in a usual estate administration include:

- Probate Court Fee - £273
- Additional copies of the grant of probate – £1.50 per asset
- Swearing of the oath with one exhibit, such as a Will - £7 per executor
- Bankruptcy Land Charges Department searches - £2 per UK beneficiary
- Advert in The London Gazette and the Local Newspaper to protect against unexpected claims from unknown creditors – variable, in the region of £240 + VAT at 20%
- Land and share valuation fees – variable (and may be VAT applicable, depending on who is instructed)

### **Potential additional costs**

If there is no Will or the estate consists of any share holdings (stocks and bonds) there are 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.

Dealing with the sale or transfer of any property in the estate is not included but we will be happy to quote you for this separately. Please contact our Client Relations Team on 01603 693500 or email [enquiries@clapham-collinge.co.uk](mailto:enquiries@clapham-collinge.co.uk)

We will handle the whole process for you. As a general guide a simple estate would fall into the categories below:

- There is a valid Will;
- There is no more than one property;
- There are no more than five bank or building society accounts;
- There are no intangible assets, such as goodwill or copyrights;
- There are no more than five 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.

### **How long will this take?**

On average, estates that fall within the above “simple estate” criteria are dealt with within three to twelve months. Typically, obtaining the grant of probate takes ten to twelve weeks. Collecting assets then follows, which can take around four weeks, or longer if there is a property or shares to be sold. We will sometimes advise executors to not distribute an estate until a period of six months have expired from the date of the grant of probate due to certain statutory claim periods.