**Probate**

Our firm offers two main options in relation to dealing with an estate:

1. **Fixed fee- obtaining the grant of probate/administration only** **(no inheritance tax liability and inheritance tax account does not require completion)**

This is best suited to straightforward estates where the personal representatives are confident in their ability to provide us with date of death valuations for assets and liabilities and the personal representatives are able to distribute the estate in accordance with the terms of the will post grant.

Included in the service:

1. Checking the validity of the will/verifying the client is able to take a grant of administration where there is no will;
2. Receiving from you values of assets and liabilities from the client;
3. Preparing the oath and tax form;
4. Attending you to go through the oath and tax form;
5. Arranging for you to be sworn to the oath and making the application for a grant of probate; and
6. Providing you with the grant

Our legal fees for obtaining the grant only are £500.00 plus VAT and the typical timescale to obtain the grant is 5-8 weeks subject to you providing requested information promptly.

**Disbursements**

In obtaining the grant only you will incur commissioners’ fees of £5.00 per person taking the grant to be sworn to the oath and £2.00 per exhibit to the oath (the will and any codicils are exhibits). There will be also a probate court fee of £155.00 plus 50p per office copy of the grant required.

Please note that the above does not include:

1. Making enquiries as to the existence of any other will
2. Any additional work required as a result of a defective will drafting/execution
3. Additional investigations as to who is entitled to take a grant under the Intestacy Rules
4. The solicitor encashing the assets, paying liabilities and distributing to beneficiaries
5. **Hourly rate- full estate administration**

During your initial attendance we will provide you with a best estimate with our fees to deal with an estate. At the lower end of the cost spectrum would be an estate with no property and no inheritance tax liability yet an asset holding institution requires a grant to be produced to release funds. There are few liabilities and only two beneficiaries. Our legal fees to deal with such an estate from initial attendance to distribution would be in the region of £1,200 plus VAT and disbursements (see below).

At the opposite end of the costs spectrum would be a complex estate worth more than £1 million with the need to apply reliefs e.g agricultural property relief, business property relief and main residence nil rate band with complex investments and multiple beneficiaries. The legal fees could be up to £10.000 plus VAT and disbursements (see below).

Included in our service as standard would be:

1. Taking initial instructions from you and providing you with an overview of the process, your duties and the inheritance tax regime;
2. Examining the will/ the position under the Intestacy Rules if there is no will;
3. Obtaining details of assets and liabilities included in the estate at the date of death;
4. Instructing appropriate professionals for valuations e.g land agent for farm;
5. Preparing schedule of assets and liabilities, oath and tax form;
6. Attending you to explain the documents listed at 5;
7. Arranging for settlement of any inheritance tax liability;
8. Obtaining the grant of probate;
9. Encashing the estate;
10. Preparing a cash statement for your approval; and
11. Distributing to the beneficiaries in the estate.

The following factors/additional services may increase your legal fees:

1. Complex investments
2. A complex will
3. Examining the position regarding any substantive lifetime gifts made by the deceased
4. Reliefs being applied in the estate (Business Property, Agricultural)
5. Any deed of variation in the estate
6. Tracing beneficiaries
7. If a trust is comprised in the estate
8. Potential claims against the estate.

**Disbursements**

Professional valuations- You may incur costs relating to professional valuations in line with HMRC’s requirements.

Land Registry- If the position regarding land and property is examined we are likely to incur Land Registry disbursements at a cost of £6.00 per registered property. If we are required to assent property to beneficiaries a Land Registry fee will be incurred based on the value of the property.

Commissioners fees-You will incur commissioners’ fees of £5.00 per person taking the grant to be sworn to the oath and £2.00 per exhibit to the oath (the will and any codicils are exhibits). There will be also a probate court fee of £155.00 plus 50p per office copy of the grant required.

Tax- There is also the possibility of inheritance tax, capital gains tax and income tax being due in the estate.

Trustee Act Notices- It is possible to place a notice in the London Gazette at a cost of £64.25 plus VAT and local newspaper to inform creditors of the deceased’s passing and provide a timescale for claims in the estate to be brought which we can discuss further with you.

Bankruptcy searches and bank charges- We carry out bankruptcy searches at a cost of £2.00 per beneficiary when remitting funds and if funds are being sent abroad or a same day transfer of funds are required this may incur bank charges.

In respect of timescales in the most complex estates it could take 12-24 months before matters are finalised. It can take some time for HMRC to provide clearance in estates where there is an inheritance tax liability.

**Persons who may work on your file**

Please see the attached link for details of the fee earners who may work on your file together with details of their experience. A specific fee earner will take conduct of the file and this will be made clear at the outset of the transaction.