

## Costs Transparency – Probate

As each estate is different, we cannot give an accurate estimate of costs here. We calculate our charges based upon the time spent working on your case and additionally, a value element will be charged based on the value of the assets in the estate. In respect of any real property the charge will be 0.5% of the value (0.75% if a solicitor with the firm is an Executor or Trustee) and 1% of the value of all other assets (1.5% if a solicitor with the firm is an Executor or Trustee).

The exact cost will depend on the individual circumstances of the matter. However, in our experience we would anticipate that the costs would be 2% to 3% of the value of the Estate. If there is a single 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 or the matter was contested costs will be at the higher end.

In addition to our charges we will also need to charge you for disbursements. Disbursements are costs payable to third-parties that relate to your matter. See the examples below for descriptions of the type of payments which are normally made.

Disbursements: Costs payable to third-parties that could relate to your matter.

Charge Description	Charge	VAT	Total
<b>Probate Court Fees</b> (no charge if the value of the Estate is under £5,000)	£155	£0	£155
<b>Swearing the Oath</b> (per Executor)	£5	£0	£5 plus £2 for the Will and each Codicil
<b>Bankruptcy Search</b> (per beneficiary)	£2	£0	£2
Office copy <b>Grant of Probate / Letters of Administration</b>	£0.50	£0	£0.50 per copy

The precise stages involved in the administration of an estate will vary but these are the typical sequence of events from when we take instructions through to the end of the matter:

- Take your instructions and give you initial advice
- Obtain valuations of all of the assets and liabilities of the Estate
- Dealing with the sale of any property and the utility/insurance providers (if appropriate)
- Drafting the necessary Inheritance Tax forms and paying any Inheritance Tax due
- Advising on any other tax implications for the Estate (e.g. Capital Gains Tax or Income Tax)
- Making the application to the Probate Registry that will issue a court order (known as the Grant) that allows the Estate to be dealt with
- Collecting in the assets of the Estate into our client account, and paying any debts
- Settling the tax position of the Estate to ensure no ongoing tax liability for the Executors
- Preparing Estate accounts for approval by the Executors, to detail the entitlements of the beneficiaries and any Estate expenses or income
- Distributing the Estate to the beneficiaries.

Timescales will also vary and how long it will take from instructing us to the completion of the matter will depend on the number of assets, liabilities and beneficiaries involved together with the complexity of the matter generally. In our experience, the whole process typically takes around nine to twelve months but could be considerably shorter for a straightforward Estate.

#### **Obtaining Grant of Probate Only:**

If you only want us to apply for the Grant then we can offer you a fixed price. Our costs depend on the work which we are required to undertake and could range from £550 plus VAT together with the disbursements above. More work would be necessary if there was tax to pay or the need to claim additional inheritance tax allowances.

#### **Probate Team:**

Our probate department consists of qualified Solicitors all supported by a team of experienced secretarial staff.

You can view more information about the individual team members [here](#).