

PROBATE FEES

Our costs are based on the amount of work involved in administering the estate. The more work, the more time it takes. A straightforward case costs between £1,750 - £2,500 plus VAT, any extra work is charged at £185/hr. We will write to you if we think the charge will increase. Estates larger than £750,000 we charge 1.5% - 2% of the gross estate. In addition to our costs there are various expenses such as the probate fee (£155) and Gazette Notice etc. Please note: we include the submission to HMRC in our fees.

The work involved includes:

- Taking your instructions to enable us to help with the immediate tasks to be dealt with such as registering the death, locating and explaining the terms of the will, if there is one, or explaining what will happen if there is no valid will;
- Taking steps to find out what the assets are and what they are worth and also what liabilities (debts) there are;
- Advising on inheritance tax, capital gains tax and income tax;
- Submitting IHT returns to HMRC (short form IHT200 or long form IHT400).
- Paying IHT if due
- Applying for the grant of probate or administration if there is no valid will;
- Selling, transferring or collecting in the assets
- Paying any debts, expenses or inheritance tax due from the estate;
- Paying what is left to the beneficiaries under the will or under the intestacy rules if there is no valid will.

Issues that may increase costs include: numerous executors or beneficiaries, shares which need a broker, a property overseas, conditions in the Will, Form IHT 400 is needed because the gross estate is over the tax personal allowance threshold, tax claims to submit, tax liability to pay.

If we are also instructed to sell or transfer an asset e.g. a house, there will be additional costs which we will discuss and agree with you in advance and confirm in writing.

Where a partner in the firm is appointed to act as an executor our costs may also include a modest additional value element (e.g. 0.5% of the gross value of the estate), to reflect the complexity of the matter and the responsibility imposed on the firm. We will always discuss and agree this element with you in advance and confirm in writing.

Dealing with the administration of an estate can take between 6 - 12 months depending on the complexity.