

PROBATE/ESTATE ADMINISTRATION

TAXABLE STRAIGHTFORWARD ESTATE - (FULL ADMINISTRATION)

Estimate of average cost

Charges for a straightforward Estate are usually based on the amount of time spent on a matter. On average an Estate such as this may take 20-30 hours. Hourly rates vary depending on seniority from £252.00 to £288.00 (inc of vat).

The estimated cost would therefore range from £5,040.00 (inc of vat) to £8,640.00 (inc of vat).

Estimate of how long it usually takes

On average, Estates that fall within this range are dealt with within 10-18 months but this can vary widely and is dependent upon all information being provided. As a very rough estimate:

- obtaining the grant, calculating and paying the tax of probate can take 18-24 weeks
- paying liabilities and collecting assets can then take between 6-12 weeks
- once this has been done, the assets can sometimes be distributed within 8-12 weeks once any liabilities have been settled. Depending on the circumstances however, it may be advisable to wait 6 months from the date of the Grant before distributing (to avoid certain claims against the Estate). We will advise on this more specifically.

For a normal transaction of this type, with a cost estimate in this range, we have made the following assumptions:

- there is a valid Will
- there is no trust in the Will
- there is no more than one property
- there are no more than eight accounts/investments
- there are no intangible assets
- there are no more than four beneficiaries
- income tax returns are not required
- full information is available for the Inheritance Tax Account and there are no complexities surrounding the IHT position such as claiming reliefs, obtaining specific reports, investigations / enquiries / lengthy correspondence with HMRC. (All of these would likely lead to an increase in cost)
- there are no disputes between beneficiaries (if disputes arise this is likely to lead to an increase of costs).

Disbursements will be charged in addition to our fees. For this type of work, we expect the following disbursements to be incurred:

Disbursement	Fee
Probate application fee	£155.00 (likely to rise in April 2019)
Bankruptcy-only Land Charges Dept searches	£2.00 per beneficiary
Post in The London Gazette (protects against unexpected claims from unknown creditors)	£82.50 (inc of vat)

Post in a Local Newspaper (this varies depending on the newspaper). This also helps to protect against unexpected claims	£96.00 (inc of vat)
Potential Disbursement	Fee
Accountant fees	tbc
Tax advisor fees	tbc
Valuation fees (for IHT purposes)	tbc

Additional Information

If the work you need us to do for you does not fit into the normal range of service we have set out in this illustration, please speak to us and we will be happy to give you a full detailed scope of fees.

Our people that can do this type of work:



HANNAH FURR
ASSOCIATE

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I assist clients with succession issues and Inheritance Tax planning, to include the preparation of Wills and advising on trusts.

I also deal with estate administration, particularly complex estates, and advise on Power of Attorney matters. I am a member of STEP (Society of Trust and Estate Practitioners).

I qualified as a Chartered Legal Executive in 2010 and have worked on over 500 matters of this type.



JOANNE CHAPMAN
SENIOR SOLICITOR

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I advise on a wide range of Private Client matters including Wills, Probate, Lasting Power of Attorneys and Inheritance Tax Planning.

Whilst regularly advising on succession issues and steps to limit IHT, both in relation to Wills and as part of a broader planning strategy, I have a particular experience in assisting executors and administrators with Grant of Probate applications and administering large and complex Estates. I am also an affiliate member of STEP (Society of Trust and Estate Practitioners).

I qualified as a Solicitor in 2014 and have worked on over 100 matters of this type.