

PROBATE/ESTATE ADMINISTRATION

COMPLEX FULL ESTATE - FULL (ADMINISTRATION)

Estimate of average cost

It is very difficult to give a general idea of fees for the full administration of a Complex Full Estate because there are so many different scenarios and complexities that could be present. If the Estate is taxable and has additional complicating factors it could take 40-70 hours. Hourly rates vary depending on seniority from £198.00 to £270.00 (inc of vat).

The estimated cost would therefore range from £7,920.00 (inc of vat) to £18,900.00 (inc of vat).

A complex estate will be subject to Inheritance Tax and may include foreign assets, business assets, commercial and/or investment properties. There may be no Will or a Will which includes various Trusts. There may also be the option of claiming Inheritance Tax Reliefs such as Business Property Relief and/or Agricultural Property Relief, in addition to the reliefs mentioned in Straightforward Taxable and Not Straightforward Taxable Estates.

With a complex estate, we would recommend an initial meeting to discuss the nature and extent of the estate. We can then provide a more detailed quotation once we have a more thorough understanding on the size and extent of the assets involved.

Possible Additional costs :

- Arranging the funeral
- Preparing a Deed of Variation
- Inheritance tax / capital gains tax planning
- IHT corrective accounts
- Administering more than one Will i.e. an estate where there is a foreign Will dealing with foreign assets
- Advising on the constitution / creation / management of Trusts created by the Will
- Completing tax returns to the date of death and during the administration period
- The sale or transfer of properties
- Claiming the lower rate of Inheritance Tax or surplus gift out of income allowances
- Dealing with grossing up / Benham calculations
- Tracing missing beneficiaries / executors
- Dealing with appointment of attorneys for executors / renunciations
- Emergency Grant applications
- Visit and management of estate property
- Litigation / Contested Probate elements
- Dealing with a person's electronic estate
- Dealing with the transfer of certificated shares
- Dealing with Potentially Exempt Transfers / Lifetime Chargeable Transfers
- Travel time and costs

Estimate of how long it usually takes

Estates that fall within this range usually take 18+ months to administer.

For a transaction of this type, there could be any manner of complicating factors, including, but not limited to:

- business interests
- trust interests (either existing or arising from the Will)
- large number of beneficiaries or beneficiaries in dispute
- a large number of assets
- complex assets
- a complicated intestacy or problematic, ambiguous or complex Will
- matters involving HMRC
- complex IHT issues
- foreign assets
- other factors making the matter not straightforward

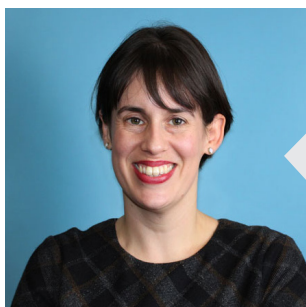
Disbursements will be charged in addition to our fees. For this type of work, we expect the following disbursements to be incurred:

Disbursement	Fee
Probate application fee	£155.00
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 Disbursements	Fee
Accountant fees	tbc
Tax advisor fees	tbc
Valuation fees (for IHT purposes)	tbc
Counsel's fees if opinions are sought	tbc

Additional Information

In this scenario we will be very happy to give a detailed quote based on the circumstances, once we are aware of the work that is required.

Our people that can do this type of work:



HARRIET RAWLINGS
ASSOCIATE

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I specialise in advising high net worth UK resident individuals with their wealth and succession planning. I provide advice with regard to putting in place tax efficient wills, inheritance tax planning, Lasting Powers of Attorney and Trusts.

I'm accustomed to working alongside advisors in a variety of jurisdictions to ensure holistic and consolidated estate planning advice when assets are overseas. I also assist with all aspects of probate matters including complex and cross border estates.



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.



MATTHEW PAGE
SOLICITOR

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I deal with private client matters, including wills, estates, trusts and lasting powers of attorney. I provide specialist tax and estate planning advice for individuals as well as business clients. I often act on complex estate administrations and advise executors on their responsibilities and options throughout the process, particularly in relation to inheritance, capital gains and income tax. I'm a member of STEP (Society of Trust and Estate Practitioners).



OLIVER KENT
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I assist and advise on a variety of private client matters including Wills, Lasting Powers of Attorney, Probate, Trusts and Inheritance Tax Planning.