

## Probate Matters

1. Grant of Probate
2. Administering an Estate

### 1. Grant of Probate – Fixed Fee

We can obtain the Grant of Probate on your behalf based on a fixed legal fee.

We set out below the typical costs for estates where:

- There is a valid Will
- There is no more than one property and the estate does not exceed £325,000
- There are no other intangible assets
- There are no disputes between beneficiaries on division of assets. If disputes arise this is likely to lead to an increase in costs
- There are no claims made against the estate and no inheritance tax payable and the executors do not need to submit a full account to HMRC

<p><b>Applying for the grant of probate only</b></p>	<p>This work can be undertaken on the basis of a <b>fixed fee</b>.</p> <p>The range of fixed fees we charge fall between £850 (plus VAT of £170) and £1500 (plus VAT of £300).</p> <p>ID £5 - £10 plus VAT per person</p>
<p><b>Possible Disbursements:</b></p>	<ul style="list-style-type: none"> <li>○ Probate application fee of £300 plus £1.50 per copy</li> <li>○ Bankruptcy-only Land Charges Department searches (£2 per beneficiary)</li> <li>○ Land Registry Official Copy £6</li> <li>○ £92 plus VAT Post in The London Gazette – Protects against unexpected claims from unknown creditors.</li> </ul>

	<ul style="list-style-type: none"> <li>o £180 - £350 plus VAT Post in a Local Newspaper – This also helps to protect against unexpected claims.</li> </ul>
Legal Fees and Disbursements:	<p><b>Note:</b> Disbursements are costs related to your matter that are payable to third parties, such as court fees. We handle the payment of the disbursements on your behalf to ensure a smoother process.</p>

What services does this fee include:

The following steps are included:

Identify the legally appointed executors or administrators and beneficiaries and establish the extent of the estate by identifying the various assets and liabilities;

Prepare the probate application along with the Statement of Truth to be signed by acting executors/administrators which are then submitted to the appropriate Probate Registry together with the Will, if there is one;

Once the Grant of Probate is received from the Probate Registry we provide this to you in order for you to administer the estate.

***NOTE: - If you would like us to deal with administering the estate for you, please see below under "Administering an Estate"***

Potential additional costs include:

If for example the deceased has died without a Will or the estate assets include any share holdings (stocks and bonds) there are likely to be additional costs that could range significantly depending on the estate and how it is to be dealt with. We can give you a more accurate quote once we have more information;

If any additional copies of the grant are required, they will cost £1.50 (1 per asset usually);

Dealing with the sale or transfer of any property in the estate is not included, but we could provide you with further information and likely cost relating to this.

### The typical timescales and key stages of the transaction

On average, estates that fall within this range are dealt with within 3 - 6 months.

## 2. Administering an Estate

We also have specialists to deal with the administration of the estate and dealing with the deceased's assets, relieving you of the anxiety of doing it yourself at a time when you may need help the most.

### **Work involved would include:**

- Identify the legally appointed executors or administrators and beneficiaries and establish the extent of the estate by identifying the various assets and liabilities;
- Prepare the Probate Application and have it signed by the executor(s) and submitted to the appropriate Probate Registry together with the Will, if there is one;
- Once the Grant is received from the Probate Registry it is submitted to the various organisations with whom assets are held in order to start the process of transferring the assets into the beneficiaries' names;
- All estate liabilities have to be paid before the estate can be distributed amongst the beneficiaries;
- Confirming that tax is paid up to date and there are no outstanding HMRC claims;
- Preparation of the Estate accounts and distribution of the estate in accordance with the terms of the Will.



The costs of this type of work would vary significantly and would be considered on its own merit, and dependent upon the assets that need to be dealt with and the complexity.

On a matter where there is:-

- a valid Will
- no more than one property and the value of the estate doesn't exceed £325,000
- no more than 5 bank or building society accounts
- no other intangible assets
- no more than 4 beneficiaries
- no disputes between beneficiaries on division of assets. If disputes arise this is likely to lead to an increase in costs
- no claims made against the estate and no inheritance tax payable and the executors do not need to submit a full account to HMRC
- the estate does not include:

A business, farms, farmhouses or farmland, an interest in another estate, loans or mortgages payable to the deceased, foreign assets, assets held in trust, national Heritage assets or unlisted stocks and shares and control holdings.

On average, estates that fall within the above range are dealt with within 6 - 9 months, although a property sale can often delay distribution. Typically, obtaining the grant of probate from court can take between 4 - 16 weeks from submitting the application but this can take longer when the court has a backlog. Collecting assets then follows, which can take between 4 - 8 weeks. We aim to do this as promptly as possible but we often have no control over timescales of third parties as we are dependent upon third parties dealing with matters. Once this has been done, we can distribute the assets, which normally takes another 4 - 8 weeks.

Where there are more complexities within an estate administration we will advise on an individual basis in relation to timescales.

Our costs could be charged in two different ways.

We would usually charge between 1% - 2% of the value of the gross estate or, if the circumstances require an hourly rate basis, could be between £200 and £260 per hour depending on who is best dealing with the matter. We would discuss this with you when taking your instructions.

**When you instruct us, we will send a letter to you setting out the basis upon which we will charge our fees.**

Possible Disbursements:

- Probate application fee of £300 plus £1.50p per copy
- Bankruptcy-only Land Charges Department searches (£2 per beneficiary)
- Land Registry Official Copy of Title £6.00
- £92.00 plus VAT Post in The London Gazette – Protects against unexpected claims from unknown creditors.
- £180 - £350 plus VAT Post in a Local Newspaper – This also helps to protect against unexpected claims.
- Assets and Liability search £195 plus VAT
- Valuation of property/personal effects/stocks and shares/businesses where applicable – fees will estimated on each individual case.

The experience of the people who may carry out the above type of work for you:

Meet the Team <http://www.rwatchorn.co.uk/about-us/meet-team/>

Rosalind Watchorn – Partner/Solicitor a STEP Qualified

Rebecca Linsell – Partner/Solicitor and STEP Qualified

Victoria Lymer – Solicitor and STEP Qualified

Rachel Baseley – Solicitor and STEP Qualified

Susan Carter – STEP Qualified

Katie Paterson – Solicitor and Part STEP Qualified

Shaun Talbot – Qualified Legal Executive

Dawn Horn – Experienced Paralegal

### Disbursements and Fees

***Note:** Disbursements are costs related to your matter that are payable to third parties, such as court fees. We handle the payment of the disbursements on your behalf to ensure a smoother process.*

***Potential additional costs include:** If there is no Will or the estate consists of any share holdings (stocks and bonds) there is likely to be additional costs that could range significantly depending on the estate and how it is to be dealt with. We can give you a more accurate quote once we have more information;*

*If any additional copies of the grant are required, they will cost £1.50 (1 per asset usually);*

*Dealing with the sale or transfer of any property in the estate is not included.*