

Probate and Estate Administration Prices

People carrying out probate and estate administration work.

Probate and Estate Administration work is undertaken by the partners Bogusław Wereszczyński (admitted in 1972) and Ryszard (Richard) Trębacz (admitted in 1979) and by David Isbister, Chartered Legal Executive (admitted in 2001), Commercial Mediator and member of the Society of Trust and Estates Practitioners and Solicitors for the Elderly. We are accredited under the Law Society's Wills and Inheritance Quality Scheme and have experience acquired across a varied and broad range of Probate applications and Estate Administrations including of estates involving elements of foreign law and of estates, in particular in Poland, of deceased persons dying domiciled in the UK or whose estates abroad are otherwise liable to UK inheritance tax. We have also dealt with the admission to probate of wills which on the face of them were not valid but which were subsequently admitted to probate because of the deceased's personal circumstances or connection with a foreign country.

The information below is given by reference to an estate not attracting inheritance tax because:

- the estate involves property or assets valued at no more than £325,000; or
- it is an estate (including possibly a variety of assets) of up to £1,000,000 passing to a surviving spouse or to a civil partner or to a charity; or
- it is an estate, currently, of up to £950,000 if you are entitled to claim the unused Nil Rate Band and the unused Residence Nil Rate Band.

Each such estate requires different time input, treatment and consideration and if you were to be entitled to claim the last mentioned reliefs, submission of a full set of Inheritance Tax Accounts to HMRC and their approval before the application for the grant can be made. Every such estate will attract different costs and we have in so far as is possible in such cases tried to estimate the likely costs ranging from an estate where you will provide some of the information of what comprises the estate without our needing to correspond with banks insurance companies and others (we would be very happy to do so although that would add to costs) to estates where you instruct us to deal with everything reasonably incidental to the administration of an estate within the parameters set within the possible minimum and possible maximum costs ranges indicated below.

It is difficult to provide realistic estimates, even on a non-binding basis, without knowing

- what the estate consist of,
- how it is to be distributed,
- whether the will leaves room for doubt or is subject to different interpretations,
- whether the deceased's income and capital taxes affairs are settled and
- whether preliminary advice will have to be given.

Any further instructions would have to be the subject of an additional cost estimate, when full details are provided.

For estates attracting inheritance tax or involving estate abroad, or including the deceased's business interests or holdings in companies whether or not attracting Business Property Relief, or requiring the conclusion of tax affairs or our having to deal with claims whether by creditors or others, and other such matters, an estimate specific to the estate and circumstances will be provided when we are given full details. However as an indicative only, the administration of such an estate not involving further time consuming difficulties such as possible litigation (when a new cost estimate would be provided) is likely to occupy some 25 to 50 hours of work at £280 per hour plus VAT. You will always be in control of our instructions and of the costs budget.

We do not charge a value uplift which. We charge the same for our time regardless of the value of the estate.

Applying for the grant, collecting and distributing the assets

We anticipate this could take between 10 and 15 hours work at £280 per hour.

The actual time to be spent will depend on the individual circumstances of the matter. For example, if there is one beneficiary and no property and if you provide full details of the assets of the estate (without our needing to make the enquiries), then our costs will be lower. If there are multiple beneficiaries, a property and multiple bank accounts, costs will be at the higher end.

If our instructions will be confined **just to the application for the grant of probate** then the time spent by us is likely to range from 5 hours to 8 hours involving costs of, say, £1400 to £2240 plus VAT and the Probate application fee.

If so instructed we will handle the full process for you. This indicative estimate is for estates where:

- There is a valid will
- All of the assets are in the UK
- There is no more than one property
- There are no more than 5 bank or building society accounts
- There are no other intangible assets
- There are no more than 5 beneficiaries, all of whom reside in the UK
- There are no disputes between beneficiaries on division of assets. If disputes arise this would lead to an increase in costs
- There is no inheritance tax payable and the executors do not need to submit a full account to HMRC
- There are no claims made against the estate.

Average Costs

There is really no such estate as an 'average' estate. Each estate is different, involving different elements and factors. However, in order to give you a very broad indication and depending on matters such as whether you would wish to place statutory advertisements for claimants against the estate (as we advise) and assuming that if you do then that the advertisement fees would be an average of the items below and omitting the Bankruptcy Search fee (£2 per beneficiary as the number of beneficiaries is not known) and allowing for just one copy of the grant, **we estimate that our fees would range from £3,756.50** (of which £2,800 would be paid to us with the rest comprising taxes and disbursements payable to third parties) **to £5,436.40** (of which £4,200 would be paid to us with the rest being paid to third parties as above). The costs could fall anywhere between these two ranges. **If our instructions were to be confined just to the application for the grant then the costs would range from £1,835.50** (of which £1400 would be paid to us the balance consisting of VAT and the Probate application fee) **to £2843.50** (of which £2240 be paid to us, the balance consisting of VAT and the Probate application fee).

Disbursements included in the above estimate:

- Probate application fee (currently) of £155.00 plus 50p for an additional copy of the grant
- Bankruptcy-only Land Charges Department searches (£2.00 per beneficiary)
- £94.80 (including VAT) paid to an agency for a statutory advertisement in The London Gazette-protecting against unexpected claims from unknown creditors.
- £77.00 to £215.00 (including VAT) paid to an agency for a Statutory advertisement in a provincial or London Local Newspaper, depending on the deceased's place of residence.- This also helps to protect against unexpected claims

Disbursements are cost 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

- If there is no will or the estate consists of any shareholdings (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 estimate once we have more information.
- Dealing with the sale or transfer of any property in the estate is not included. We will provide you with a further estimate if the administration were to involve such a sale or transfer.

- Advising on any outstanding tax affairs and any matter unforeseen by the above, such as claims against or by the estate.
- The above is by way of example not by way of an exhaustive list.

How long will this take?

On average, estates that fall within this range are dealt with within 3 to 4 months (sometimes less and sometimes longer, for instance if there is a house to sell) from the point when the Executor's Oath is sworn to the point of distribution of a straightforward estate. Typically, obtaining the grant of probate takes 2-4 weeks from submission of the application, depending on the court and if there are no requisitions. Collecting assets then follows, which can take between 4-6 weeks, depending on others. Once this has been done, the assets can be distributed, which normally takes 2 to 3 weeks after the collection of the last of the assets and allowing for the preparation of estate accounts and approval of these. If any unforeseen delays were to occur then we would let you know. The above timescales apply only to simple and straightforward estates not involving any claims and in particular any claims under the Inheritance (Provision for Family and Dependents) Act 1975 when we would not advise you to distribute the estate before the expiration of a full 10 month period after the date of the grant to allow for the possibility of the issue of such a claim and its service. More complicated estates could take much longer to administer. We will always try to give you a realistic time and costs estimate when we have full details
