

IN OUR PRIVATE CLIENT DEPARTMENT, YOU CAN SEE BELOW THE BASIS UPON WHICH WE CHARGE FOR PROBATE MATTERS AND ADMINISTERING AN ESTATE

The normal cost of handling an estate will be based upon the amount of time that needs to be spent by the fee earner acting in your case and will be influenced by the complexity of the matter and other factors. Every probate matter is different and we would wish to be given the opportunity to discuss with you the details of the estate and to quote a more specific fee based upon the transaction.

Our fees quoted below cover work for handling a straightforward estate where:

- There is a valid Will
- There is no more than one freehold property
- There are no more than two bank or building society accounts
- There are no intangible assets
- The executors and beneficiaries are the same people
- There are no disputes between beneficiaries on division of assets
- There is no inheritance payable
- The executors do not need to submit full accounts (IHT400) to HMRC
- There are no claims made against the estate
- There are no income tax or capital gains tax issues.

We estimate that our firm's legal fees for handling a straightforward estate as outlined above would normally be in the region of between £1,000 and £1,950 plus VAT.

Disbursements are cost related to a probate matter that are payable to third parties, such as Court fees. We normally handle the payment of the disbursements on your behalf to ensure a smoother process.

Disbursements include:

- Probate application fee payable to HM Courts and Tribunal Services of £155
- A fee of 50p for each copy of the Grant of Probate
- Fee for swearing of the Oath £5 (fee per executor) plus £2 for each exhibit
- Bankruptcy Only Land Charge department searches (£2 per UK beneficiary)
- Post in the London Gazette that protects executors (but not beneficiaries) against unexpected claims from unknown creditors - £84.60

- Post in a local or national newspaper – this also helps to protect against unexpected claims. Estimate £100 to £200
- Land Registry fees of £3 per search
- Search fees for missing assets of £162
- Estate Accounts package of £113.40
- Probate valuation fees, ie for any properties, share portfolio and household goods (if required) - £TBA

The electronic money transfer fee where payments are made to beneficiaries or creditors is normally £30 plus VAT per transfer if in the UK and £40 plus VAT for an overseas transfer.

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 quote once we have more information.

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

How Long Will This Take?

On average, straightforward estates as outlined above can normally be dealt with in three to six months. Typically obtaining the Grant of Probate takes six to twelve weeks. Collecting assets then follows which can take a similar period. Once this has been done, we can distribute the assets including paying any liabilities, which normally takes four to six weeks.

Complex Estates

Every probate matter is different and estates range from the very straightforward to those that are complicated and time consuming to administer.

A complex estate could include:

- A number of properties, freehold and leasehold,
- Extensive personal possessions and household goods,
- A business or agricultural land,
- Stocks and shares,
- Life policies (maybe held upon trust) pensions, death in service benefits
- Overseas assets
- The deceased may have made chargeable lifetime gifts or been a beneficiary of a trust.
- The Will might leave a large number of cash and specific gifts including to charity, some tax free and others subject to tax
- The residuary estate may be divided into unequal proportions between a numbers of beneficiaries with the share left to any minor beneficiaries held on trust

- The deceased may have died intestate and there is no Will
- The estate could be taxable and subject to inheritance tax. There may be inheritance exemptions and reliefs to be applied and income and capital gains tax returns to be completed to the date of death and for the administration period.
- Other issues could arise with insurance of properties, house clearance, tracing beneficiaries and other complexities.

Every case is different and we would be pleased to discuss the details with you and to provide an estimate. We charge on a time spent basis at the hourly charging rate of the fee earner dealing with the matter. We do not charge an uplift for value.

Who Will Do the Work for You?

Our private client team has well over 60 years of collective experience in delivering high quality work in probate related matters.

Private Client Department

Margaret Lang

Please see Margaret`s profile here <http://wgs.co.uk/r-people/Margaret-Lang/>

Stuart Pearson

Please see Stuart`s profile here <http://wgs.co.uk/r-people/Stuart-L-Pearson/>

Lynn Keane

Please see Lynn`s profile here – <http://wgs.co.uk/r-people/Lynn-Keane/>