

## **Probate Fees**

When someone dies usually there will be certain formalities that you will need to deal with to administer their estate and make sure their assets pass to the correct beneficiaries. This process is referred to as 'Probate' work.

Many firms and banks carrying out probate work will charge clients on a “value element” basis – which means that they charge a fee based upon a percentage of the value of the deceased's estate. Weaver Rose Solicitors charge our clients for the time spent by our experienced probate solicitors and executives. In some circumstances we can also offer a fixed fee service where we are simply obtaining the Grant of Probate for you.

## **If No Full Inheritance Tax Return Required**

### **Our Charges**

For estates where a full Inheritance Tax return is not required we anticipate the time that we will spend in dealing with this for you this will take between 5 and 20 hours work. The rates charged by our probate solicitors are between £175.00- £280.00 per hour. Our charges will therefore be between £875 and £5600 depending upon the complexity of the matter, and which members of our team carry out the work.

### **Disbursements**

In addition to our charges, certain costs will be payable to third parties, which are called 'disbursements'. We handle the payment of the disbursements on your behalf to ensure a smoother process. Examples of the common disbursements payable in connection with obtaining a Grant of Probate are:

- Probate application fee of between £155 - £165
- Swearing of the oath - £7 (per executor)
- Bankruptcy searches (£3 per beneficiary)
- Statutory Notices - £180 - £360 Post in The London Gazette and in a local newspaper – This helps to protect against unexpected claims from unknown creditors

The total costs (including disbursements and VAT) for estates where a full Inheritance Tax return is not required are therefore estimated at between £1,395.00 - £5,815.00.

The exact cost will depend on the individual circumstances of the matter. For example, if there is one beneficiary and no property, costs will be at the lower end of the range. If there are multiple beneficiaries, a property and multiple bank accounts, costs will be at the higher end.

We will handle the full process for you. This estimate is for estates where:

- There are no disputes between beneficiaries on division of assets. If disputes arise this will 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

### **Potential additional costs**

- If there are assets that require specialist valuation, then this will incur additional cost;
- If there are overseas assets;
- If the estate involves complex tax issues then specialist tax advice will be required and additional costs will be incurred;
- If there are Trusts to administer in the Will; and
- Dealing with the sale or transfer of any property in the estate is not included.

### **How long will this take?**

On average, estates that fall within this range are dealt with within 3-5 months. Typically:

Obtaining the grant of probate takes 6-8 weeks. Collecting assets then follows, which can take between 3-4 weeks, (excluding dealing with the sale of any property). Once this has been done, we can distribute the assets, which normally takes 4-8 weeks. Although in some circumstances we advise (in order to protect the executors against third party claims) that the estate assets are not distributed earlier than 10 months from the date of Grant of Probate.

### **If a Full Inheritance Tax Return is Required**

#### **Our Charges**

If a full Inheritance Tax Return is required then our costs will be higher. We anticipate the time we will spend will be between 15 and 30 hours. Our charges (at the rates mentioned above) therefore will be between £2,625 and £8 400 plus vat depending upon the complexity of the matter and which members of our team carry out the work.

#### **Disbursements**

In addition to our charges, certain costs will be payable to third parties, which are called 'disbursements'. We handle the payment of the disbursements on your behalf to ensure a smoother process. Examples of the common disbursements payable in connection with obtaining a Grant of Probate are:

- Probate application fee of between £155 - £165
- Swearing of the oath - £7 (per executor)
- Bankruptcy searches (£3 per beneficiary)

- Statutory Notices - £180 - £360 Post in The London Gazette and in a local newspaper – This helps to protect against unexpected claims from unknown creditors

Whilst for more complex estates additional costs may be incurred, such as valuation fees and specialist tax advice, for estates where a full Inheritance Tax return is required, the total costs (including disbursements as detailed above and VAT) are estimated at between £3,495 and £8,455. However, the exact cost will depend on the individual circumstances of the matter.

We will handle the full process for you. This estimate is for estates where:

- There are no disputes between beneficiaries on division of assets. If disputes arise this will lead to an increase in costs
- There are no claims made against the estate

### **Potential additional costs**

- If there are assets that require specialist valuation, then this will incur additional cost;
- If there are overseas assets;
- If the estate involves complex tax issues then specialist tax advice will be required and additional costs will be incurred;
- If there are Trusts to administer in the Will; and
- Dealing with the sale or transfer of any property in the estate is not included.

### **How long will this take?**

On average, estates that fall within this range are dealt with within 6-18 months. Typically, obtaining the grant of probate takes 6-8 weeks. Collecting assets then follows, which can take between 3-4 weeks, (excluding dealing with the sale of any property). Once this has been done, we can distribute the assets, which normally takes 4-8 weeks. Although in some circumstances we advise (in order to protect the executors against third party claims) that the estate assets are not distributed earlier than 10 months from the date of Grant of Probate.

### **Fixed Fee - obtaining the Grant only**

If you do not require us to help with the distribution of the estate and if a full Inheritance Tax return is not required then we can help you through the process of obtaining the Grant of Probate on your behalf. You will then deal with the collecting and distributing of assets. (Although we can assist with this if required).

### **How much does this service cost?**

This includes: obtaining the grant only

Legal fees - £1050

Disbursements (these 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):

- Probate court fee of between £155 and £165; and
- £7 Swearing of the oath (per executor).

Disbursements - £162 to £172 in total.

**TOTAL: fixed fee of around £1394.00** ( applying the higher cost of disbursements above) - where there is a single executor.

As part of our fixed fee we will:

- Provide you with a dedicated and experienced solicitor or probate executive to work on your matter
- Identify the legally appointed executors
- Obtain the relevant documents required to make the application
- Complete the Probate Application and the relevant HMRC forms
- Make the application to the Probate Court on your behalf
- Obtain the Probate

We require you to complete a schedule of assets and liabilities and their values as at the date of death.

The Grant only fixed fee does not include our service of:

- Distributing the assets of the estate
- Arranging any statutory notice advertisements in the London Gazette or local newspapers
- Dealing with any disputes
- Dealing with any inheritance tax

On average, estates that fall within this range are dealt with, within 6-8 weeks to obtain the grant of probate.