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### **L E Law Guide to Pricing for Probate Work (version 1, November 2018)**

This guide is intended to provide clients with a rough indication of the fees they can expect to pay when instructing us to deal with the administration of an estate in England and Wales, including instructing us to apply for a Grant of Probate (if a will exists) or a Grant of Letters of Administration (if there is no will).

We do not offer probate services on a fixed fee basis, as the size and complexity of every estate is different, and we will usually provide a more accurate estimate of our fees after an initial meeting at which we will establish what the assets and liabilities of the estate are, whether Inheritance Tax is payable on the estate, whether there are likely to be any difficulties in tracing and/or paying beneficiaries, and which level of service is required.

We charge for probate work on the basis of the time spent by our lawyers, charged at their normal hourly rates. We do **NOT** charge (as many firms do) a percentage of the value of the estate in addition.

We offer two different levels of service:

1. Full estate administration service
2. Probate only service

#### **1. FULL ESTATE ADMINISTRATION SERVICE**

This is the traditional, full probate service offered by solicitors to executors of a will.

The steps that we will be taking may include the following:

1. Considering the terms and validity of the Will (if any).
2. Ascertaining the value of the assets and liabilities of the Estate.
3. Preparing the Inland Revenue account for Inheritance Tax.
4. Submitting the account and arranging to pay any Inheritance Tax due.
5. Preparing the Oath for Executors/Administrators.
6. Submitting application for Grant.
7. Supplying copy Grant to all relevant third parties.
8. Collecting in assets of the Estate and paying off liabilities.
9. Preparing Estate accounts and submitting same for approval (where appropriate).
10. Distributing the balance of the Estate in accordance with the Will or Intestacy Rules as appropriate.

We anticipate this will take between 6 and 20 hours work at £250-300 per hour (according to the size of the estate and the seniority of the lawyer carrying out the work. Our charges will therefore usually fall within the range £1500-5000 plus VAT.

The exact cost will depend on the individual circumstances of the matter. For example, if there is only one beneficiary, no Inheritance Tax to pay and no properties to sell, costs will be at the lower end of the range. If there are multiple beneficiaries, one or more properties and multiple bank accounts and other assets, costs will be at the higher end.

In particular, if there is inheritance tax to pay, then a lengthy tax return with schedules will need to be prepared and arrangements made for payment of tax before the Grant can be issued, and this adds considerably to the time taken.

We will handle the full process for you.

**Our estimate assumes:**

- The beneficiaries entitled under the will or on intestacy can be easily identified and traced
- There is no more than one property in the estate
- There are no more than 3 bank or building society accounts
- There are no more than 5 beneficiaries

- There are no disputes between beneficiaries on division of assets, or regarding the validity of the will. If disputes arise this is likely to lead to an increase in costs
- There are no claims made against the estate
- All the assets of the estate are within England and Wales

## **Disbursements**

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.

Disbursements not included in our fees which will also have to be paid:

- Probate application fee of £155 (plus £1 per official copy required)
- £5-7 fee for swearing of the oath (per executor)
- Bankruptcy-only Land Charges Department searches (£2 per beneficiary)
- £150 approximately for adverts in the London Gazette and a local newspaper– this protects executors against unexpected claims from unknown creditors.

## **Potential additional costs**

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

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

On average, simpler estates where there is no Inheritance Tax to pay can be dealt with within 3-6 months. More complex estates, and/or where there is Inheritance Tax to pay, can take 6-12 months to deal with.

## **2. PROBATE ONLY SERVICE**

Some clients are very comfortable writing routine letters, completing account closure forms, collecting in and paying off debts, and paying beneficiaries. The part of the process they struggle with is usually completion of the tax return and obtaining the actual Grant of Probate.

We therefore offer a more limited service, by which we will simply complete the tax return and application for Probate, and once the Grant has been obtained leave all routine letter writing and other work to the client.

**How much does this service cost?**

We anticipate this will take between 4 and 10 hours work at £250-300 per hour (according to the size of the estate and the seniority of the lawyer carrying out the work). Our charges will therefore usually fall within the range £1000-2500 plus VAT.

The main factor affecting where in the range our costs will come, is whether Inheritance Tax is payable (in which case the tax return we will prepare is much more complex and time consuming).

**Who will carry out the work?**

At present all probate work is carried out by our Director and senior lawyer, Neil Lloyd-Evans.

Neil qualified as a solicitor in 1987 and has over 30 years of experience in dealing with wills, probate and administration of estates. Neil has a particular interest in contentious probate work (typically disputes over the validity of a will, or claims by a disappointed beneficiary under the Inheritance Act 1975). Neil is a member of ACTAPS (the Association of Contentious Trust and Probate Specialists)

If you have any questions or would like to arrange an appointment please call Neil on 020 8508 4691.