

## **Probate Fees**

### **Applying for and receiving the grant, collecting and distributing the assets and completing the administration of the estate:**

We anticipate this will take between 12 and 24 hours work at £220 per hour. Total costs estimated at between £2,000 and £5,000 (+VAT).

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 indication of costs is for estates where:

- There is a valid will;
- There is no more than one property;
- There are no more than 3 bank or building society accounts;
- There are no other intangible assets;
- There are 2 - 6 beneficiaries;
- There are no disputes between beneficiaries on division of assets. If disputes arise this is likely to 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;
- There are no foreign assets.

### Disbursements included in this fee:

- Probate application fee of £165 (to include 10 Court sealed copies of the grant at £1 per copy);
- £7 fee for swearing of the oath (per executor);
- Bankruptcy-only Land Charges Department searches (£4 per beneficiary);
- £205 (approx) for posts in The London Gazette and a Local Newspaper – Protects against unexpected claims from unknown creditors and claimants.

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:

- If there is no will or the estate consists of any share holdings (stocks and bonds) or if there is inheritance tax to pay 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 £10 (1 per asset usually).
- 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 5 - 12 months. Typically, obtaining the grant of probate takes 12 weeks. Collecting assets then follows, which can take between 2 - 4 weeks. Once this has been done and subject to any other matters such as inheritance tax and income tax, we can distribute the assets, which normally takes 1 - 2 weeks if we have accurate details of the beneficiaries.