**Probate**

**Application for Grant of Probate only – estate not liable to Inheritance Tax and requires completion of IHT205**

|  |  |
| --- | --- |
| **Cost** | **Probate (estate administration)**  £850 plus VAT and disbursements |
| **Basis for charges** | Fixed fee |
| **Description of and cost of any likely disbursements.** | £155.00 court fees  Additional copies of the Grant of Probate fee £1.50 per copy.  Office Copy Entry fees (£3 per property) to establish legal ownership of property |
| **What are the key stages of the matter?** | Obtain the required information from client regarding the assets and liabilities in the estate  Reviewing the details of the assets and liabilities in the estate as provided  Preparing the application for Grant of Probate, including completing HM Revenue & Customs Form IHT205 and preparing the legal statement for Executor(s)  Arranging for the executor(s) to sign the legal statement for Executor(s) and sign Form IHT205  Submitting the application to the Probate Registry  Forwarding the Grant of Probate to the executors to finalise the administration of the estate. |
| **What are the likely timescales for each stage?** | Obtaining the Grant of Probate takes between 4 to 6 months. |

**Application for Grant of Probate only – estate is not liable to Inheritance Tax but requires IHT400**

|  |  |
| --- | --- |
| **Cost** | **Probate (estate administration)**  £1250 plus VAT and disbursements |
| **Basis for charges** | Fixed fee |
| **Description of and cost of any likely disbursements.** | £155.00 court fees  Additional copies of the Grant of Probate fee £1.50 per copy.  Office Copy Entry fees (£3 per property) to establish legal ownership of property |
| **What are the key stages of the matter?** | Obtain the required information from you regarding the assets and liabilities in the estate  Reviewing the details of the assets and liabilities in the estate as provided by you  Preparing the application for Grant of Probate, including completing HM Revenue & Customs Form IHT400 and preparing the legal statement for Executor(s)  Arranging for the executor(s) to sign the legal statement for Executor(s) and sign Form IHT400  Submitting the application to the Probate Registry  Forwarding the Grant of Probate to finalise the administration of the estate. |
| **What are the likely timescales for each stage?** | Obtaining the Grant of Probate takes between 4 to 8 months. |

**Full administration of an estate that is not subject to Inheritance Tax and does not include business assets or foreign assets:**

|  |  |
| --- | --- |
| **Cost** | **Probate (estate administration)**  We anticipate this will take between 20 and 25 hours work at £183 (plus VAT) per hour.  The actual cost will vary depending on the seniority of the person doing the work and the complexity of the case. |
| **Basis for charges** | Hourly rate varies between £161.00 - £217.00 plus VAT per hour.  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. |
| **Description of and cost of any likely disbursements.** | £155.00 court fees  Additional copies of the Grant of Probate fee £1.50 per copy.  Office Copy Entry fees (£3 per property) to establish legal ownership of property  Bankruptcy-only Land Charges Department searches (£2 per beneficiary) (If there are one or more beneficiaries who live outside of the UK the fee will be higher and it will be based on where the beneficiary lives).  £77 plus VAT to place a S27 Trustee Notice in the London Gazette and £78.40 plus VAT to place a S27 Trustee Notice in a Local Newspaper (this price may vary)  Property insurance |
| **What are the key stages of the matter?** | Identifying the executors or administrators and beneficiaries.  Identifying the type of application required  Obtaining the relevant documents required to make the application.  Contacting the various assets holders and external organisations to obtain formal probate valuations.  Identifying the liabilities in the estate at the date of death.  Completing the Probate Application and the relevant HMRC forms.  Preparing a legal statement for the Executor(s) to sign.  Making the application to the Probate Registry on your behalf.  Obtaining the Grant of Probate.  Collecting and distributing the assets and discharging all liabilities. |
| **What are the likely timescales for each stage?** | On average, estates that fall within this range are dealt with within 9 to 15 months (perhaps longer if there is the sale of property).  Obtaining the Grant of Probate takes between 3 to 4 months.  Collecting assets then follows, which can take a further one to two months.  Once the assets have been collected we settle all outstanding liabilities; pay all pecuniary gifts and arrange interim payments to the residuary beneficiaries. This usually takes between two to three months.  Once all assets have been collected in, and any property sold we can then finalise the deceased’s tax affairs, prepare the Final Estate Accounts, make final distributions to the beneficiaries and wind up the estate. This usually takes between two to three months. |

**Full administration of an estate – subject to Inheritance Tax (no business assets or foreign assets):**

|  |  |
| --- | --- |
| **Cost** | **Probate (estate administration)**  We anticipate this will take between 30 and 50 hours work.  The actual cost will vary depending on the seniority of the person doing the work and the complexity of the case. |
| **Basis for charges** | Hourly rate varies between £161.00 - £217.00 plus VAT per hour.  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. |
| **Description of and cost of any likely disbursements.** | £155.00 court fees  Additional copies of the Grant of Probate fee £1.50 per copy.  Office Copy Entry fees (£3 per property) to establish legal ownership of property  Bankruptcy-only Land Charges Department searches (£2 per beneficiary) (If there are one or more beneficiaries who live outside of the UK the fee will be higher and it will be based on where the beneficiary lives).  £77 plus VAT to place a S27 Trustee Notice in the London Gazette and £78.40 plus VAT to place a S27 Trustee Notice in a Local Newspaper (this price may vary)  Property insurance |
| **What are the key stages of the matter?** | Identifying the executors or administrators and beneficiaries.  Identifying the type of Probate application required  Obtaining the relevant documents required to make the application.  Contacting the various assets holders to obtain formal probate valuations.  Identifying the liabilities in the estate at the date of death.  Completing the Probate Application and the relevant HMRC forms.  Preparing a legal statement for the Executor(s) to sign.  Making the application to the Probate Registry on your behalf.  Obtaining the Grant of Probate.  Collecting and distributing the assets and discharging all liabilities.  Finalising the deceased’s income tax affairs and obtain clearance from HMRC. |
| **What are the likely timescales for each stage?** | On average, estates that fall within this range are dealt with within 12 to 18 months.  Calculating and arranging payment of the inheritance tax liability and obtaining the Grant of Probate takes between five to seven months.  Collecting assets then follows, which can take a further one to three months.  Once the assets have been collected we can then settle all outstanding liabilities; pay all pecuniary gifts and arrange interim payments to the residuary beneficiaries. This usually takes between two to three months.  Once all assets have been collected in, and any property sold we can then finalise the deceased’s tax affairs with HMRC, prepare the Final Estate Accounts, make final distributions to the beneficiaries and wind up the estate. This usually takes two to three months. |

The quote for administration of estates where:

* There is a valid will.
* We are not required to register the death or arrange the funeral.
* There is no more than one property.
* There are no more than 10 bank or building society accounts.
* There are no business assets.
* There are no foreign assets.
* There are no trusts arising under the Will and no associated trusts.
* There are no more than 10 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 are no claims made against the estate by third parties such as a disappointed beneficiary, creditor or the Department for Work and Pensions.

**Probate team**

|  |  |  |  |
| --- | --- | --- | --- |
| **Name** | **Job Title / Role (identify if supervisor)** | **Qualification(s)** | **No of years experience in field** |
| Mark Forman | Solicitor - Partner  Supervisor | Solicitor | 24 |
| Robert Lee | Solicitor – Head of Department | Solicitor | 14 |
| Caroline Chamberlain | Solicitor | Solicitor | 9 |
| Rafael Donavon | Solicitor | Solicitor | 4 |
| Steven Butchart | Solicitor | Solicitor | 1 |