

## Probate: Range of costs for Estate Administration

### Applying for the grant, collecting and distributing the assets

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 lower, if there are multiple beneficiaries, a property and multiple bank accounts, costs will be higher.

We will handle the full process for you. The quote provided is for estates where:

- There is an original valid will
- There is only one property
- There is only one bank or building society account
- There are no other intangible assets
- There is one beneficiary
- 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

**Legal Fees** – Depending on the complexity of the Estate, we anticipate this will take a **minimum** of 12 and 15 hours work at up to £275 per hour.

<b>Disbursements – Additional Fees</b>	
Probate application fee	£273.00
Fee for cop Grants (each)	£1.50
Bankruptcy-only Land Charges Department searches (per beneficiary)	£2.00
Post in The London Gazette – Protects against unexpected claims from known creditors	£80.00 (plus VAT)
Local Newspaper - This also helps to protect against unexpected claims.	£75 - £175 (plus VAT)
Land Registry Search fee	£3.00 per title number
Certainty Registry Search fee	£58.80 - £126.00 (plus VAT)

### 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.

## **Potential additional costs**

- If there is no will or the estate consists of any share holdings (stocks and bonds) 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 £1.50 each (1 per asset usually).
- Dealing with the sale or transfer of any property in the estate is not included.
- If there are disputes between beneficiaries on division of assets. If disputes arise this is likely to lead to an increase in costs
- If there are missing beneficiaries or Executors
- If there is a claim made against the estate from a potential beneficiary or even the DWP
- If the estate is insolvent

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

In the example estate given above, we would estimate this to be dealt with within 4-6 months. Typically, obtaining the grant of probate takes 16 - 20 weeks. Collecting assets then follows, which can take between 4-8 weeks. Once this has been done, any ancillary matters, such as accounting to HMRC, must be dealt with. Only once all legal formalities have been dealt with can we distribute. From this point, we can prepare final Estate Accounts for approval by the personal representatives and distribute the assets. The time periods depend on how long it takes to get valuations and the information we are provided with at the outset of the matter, and also presumes that there are no enquiries made by the Probate registry.

## **Probate: Fixed Fee for Grant Only Application**

We can also help you through this difficult process by obtaining the Grant of Probate only on your behalf. We will not undertake the collecting and distributing of assets in this case.

Any quote provided is to obtain the grant of probate based on information you provide.

**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.

**As part of our fixed fee we will:**

- Provide you with a dedicated and experienced probate solicitor/executive to work on your matter
- Identify the legally appointed executors or administrators and beneficiaries
- Accurately identify the type of Probate application you will require
- Prepare the relevant documents required to make the application
- Complete the Probate Application
- Draft a legal oath for you to swear
- Make the application to the Probate Court on your behalf
- Obtain the Probate

**How long will this take?**

On average, estates that fall within this range are dealt with within 2-3 months.