

Probate and Estate Administration – Our Fees

Our fees will vary depending on the complexity of the matter.

i. Simple case – from £1500 to £3,000

Simple case will typically be where: -

- There is a valid Will
- There is no more than one property
- There are no high value or specialist personal chattels (for example valuable art objects, jewellery, classic vehicles)
- There are no more than two or three bank or building society accounts
- There are no other intangible assets (for example shares, bank accounts, building society accounts, National Savings products)
- There are no more than three adult beneficiaries, based in the UK whose addresses can be identified.
- There are no disputes between beneficiaries on the division of assets and no claims against the estate.
- There is no Inheritance Tax to pay, and the Executors do not need to submit a full Inheritance Tax account to HM Revenue and Customs
- There is no claim against the estate by DWP for overpayment of means tested benefits
- There are no claims by HMRC for underpayment of income tax prior to death owing to under/no declaration of income

ii. Medium complex case - from £3,500 to £5,500

This will typically be where the value of estate is in excess of the Inheritance Nil Rate Band (£325,000), but less than £1,000,000.00.

iii. Higher complex case – up to £10,000

This will typically be where: -

- Inheritance tax due
- 4 or more beneficiaries
- Numerous assets over which voluminous legal work involved
- Several individual shareholdings rather than held within a portfolio
- Rental properties
- Foreign assets
- Small businesses
- Farmland
- Related trusts
- Complicated tax calculations (for example taxable gifts, capital gains tax calculations for multiple assets, foreign income)
- Disputes with HMRC (for example valuation over assets)
- Disputes with the District Valuer
- Inland Revenue enquiries relating to non or under declaration of income during lifetime
- Business property relief claims
- Agricultural property relief claims
- Taxable lifetime gifts and/or claims for gifts from surplus income involved

*Please note the prices are exclusive VAT and disbursements.

*Disbursements are the costs paid to third parties, for example Probate Registry, Land Registry, London Gazette, Local Newspaper, Property valuers, Bankruptcy searches, Travel costs, Postal costs. We will require money on account to be paid to us in advance to cover these if incurred.

Steps

1. Register the death with all the organizations
2. Notify the beneficiaries
3. Complete the IHT account
4. Preparation and submission of Grant of Probate application
5. Encashing the assets of the estate
6. Paying the liabilities of the estate
7. Preparation of the final estate account
8. Distribution of the estate to the beneficiaries

*Typically, the process of finalising the Estate may take from 3 months to over a year, depending on the complexity of the case, Probate Registry and HMRC response.