



### **NON FIXED FEE PROBATE**

Applying for the grant, collecting and distributing the assets. What we will do:

- We will notify the relevant institutions of death and establish the value of the estate's assets/liabilities.
- We will produce a summary of assets/liabilities, which we will send to you for your consideration.
- When the figures have been approved by you, we will prepare an Oath for Executors and Inland Revenue account (IHT 205 or IHT400 as required)
- We will arrange for you to execute the probate papers (in person or by post).
- We will arrange for IHT to be paid out of estate bank accounts/assets or by bank loan, as agreed by you (if appropriate).
- We will submit the application for a Grant of Probate.(in the case of a taxable estate, when the initial payment of IHT has been received by the Inland Revenue)
- When the grant issues, we will register copies with the various institutions, where estate assets are held and arrange to close accounts and to encash/transfer investments.
- We will settle outstanding bills from the funds we receive.
- We will settle any money legacies and make interim distributions to the residuary beneficiaries, when sufficient funds are to hand. (if appropriate).
- We will communicate with your chosen accountant so that they can settle income tax affairs to date of death. (if required)
- We will produce administration accounts, for your consideration.
- We will obtain IHT clearance (if appropriate).

- When the accounts have been approved by you and all loose ends tied, we will make final distributions to the residuary beneficiaries.
- We will settle the administration period income tax affairs and supply the residuary beneficiaries with relevant information.
- We will deal with any specific issues raised by you throughout.

The average matter will take between 20 and 30 hours work at charge out rates of between £130 & VAT and £170 plus VAT per hour. Total costs estimated at between £3,120 and £6,120 (including 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 quote is for estates where:

- There is a valid will
- 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

Disbursements to be added to the above fee For all matters:

|                   |         |                       |
|-------------------|---------|-----------------------|
| Probate Court fee | £155.00 | (plus £1.50 per copy) |
|-------------------|---------|-----------------------|

Optional where required:

|                                 |         |  |
|---------------------------------|---------|--|
| Inheritance Tax                 |         | amount depends on the size of the estate ( IHT calculator can be found on <a href="http://www.gov.uk/inheritance-tax">www.gov.uk/inheritance-tax</a> ) |
| Statutory Section 27 Notices    | £200.00 | estimated  |
| Certainty Will search           | £90.00  | plus VAT £18   |
| Asset Search fee                | £150.00 | estimated  |
| Bankruptcy search fee           | £2.00   | per name   |
| Land Registry assent fee (from) | £20.00  | depending on property value  |
| Land Registry office copy fee   | £3.00   | per title  |

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.

Dealing with the sale 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 6-12 months. Typically, obtaining the grant of probate takes 8 to 12 weeks. Collecting assets then follows, which can take between 2 and 6 weeks. Once this has been done, we can distribute the assets, which normally takes 2 to 4 weeks. We can give you a more accurate time estimate once we have more information.

### **N.B**

If there is no Will then all the provisions set out above will still apply but an application will be made for a Grant of Letters of Administration instead of Grant of Probate. If there is a Will but no executors then an application will be made for a Grant of Letters of Administration with Will Annexed.