

Estate Administration & Probate Service Pricing

Dealing with the administration of an estate can be a confusing and stressful process.

We are here to help and we can offer a number of different options. We will be able to provide you with a tailored quote and some guidance on the best option for you, based on the circumstances of the estate.

If the estate is a straightforward one, then it may be appropriate for us to obtain the grant of probate on your behalf and for you to deal with the rest of the administration of the estate personally.

If we are instructed on a 'grant only' basis, then generally we would expect you to provide us with a full valuation of the assets and liabilities in the estate wherever possible and we would then use this information to draft the probate papers prior to sending the application off to the Probate Registry for a grant. On receipt the Grant would be handed to the executors in order that they can continue to administer the estate. At this point our involvement would cease unless, of course, you require further assistance and if a cost estimate can be provided for the additional work required.

The fee for this service will depend on whether the estate is a simple one or more complex, this is explained further at options 1-4 below.

Alternatively, you may wish to instruct us to deal with the full administration of the estate. Please see option 5 below.

Option 1

Fixed fee for obtaining a grant of probate or letters of administration only for a simple estate where there is no requirement to apply to transfer the nil rate band.

If the estate is a straightforward one then it may be appropriate for us to only obtain the grant of probate on your behalf and for you to deal with the rest of the administration of the estate personally. An estate may be classed as 'simple' if only a short form inheritance tax account – known as the 'IHT205' is required. If an IHT 400 is required then we would usually treat this as a 'complex' estate, see options 3 and 4 below.

How much does this service cost?

TOTAL: Fixed fee of £1,363.70 including VAT.

Plus any additional fees for any extra documents, executors or copies of the grant as explained below.

This cost estimate includes obtaining the grant of probate or letters of administration only.

Breakdown of costs:

Legal fees - £1,000

VAT on legal fees - £200

Disbursements:

- Probate court fee of £155
- There is a fee of £1.50 for every sealed copy of the grant of probate that is required. You may require a number of copies and the exact amount will depend on the number of assets in the estate. The quote above includes one copy of the grant
- Electronic ID verification fee of £6 + VAT per executor. The quote above assumes that there is one executor.

Disbursements are costs related to your matter that are payable to third parties, such as court fees. We handle the payment of 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 lawyer to work on your matter
- Identify the legally appointed executors or administrators
- Identify the type of Probate application you will require
- Obtain the relevant documents and information required to make the application
- Complete the Probate Application and the relevant HMRC IHT205 account
- Draft a legal Statement of Truth for you to sign
- Make the application to the Probate Court on your behalf
- Obtain the Probate and securely send the required number of copies to you

This quote is for cases where:

- There are no disputes between beneficiaries or the executors or with any other party involved.
- There is no need to make an application to transfer the nil rate band (form IHT217)
- 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 assets outside of the UK
- We are not required to deal with any income tax/capital gains tax returns or queries

On average, applications for a grant of probate only in a simple estate are dealt with within 2-3 months. Typically, obtaining the grant of probate once an application has been submitted takes 2-3 weeks

Option 2

Fixed fee for obtaining a grant of probate or letters of administration only for a simple estate where there is a requirement to apply to transfer the nil rate band.

If the estate is a straightforward one then it may be appropriate for us to only obtain the grant of probate on your behalf and for you to deal with the rest of the administration of the estate personally. An estate may be classed as 'simple' if only a short form inheritance tax account – known as the 'IHT205' and application to transfer the nil rate band on form 'IHT217' is required. If an IHT 400 is required then we would usually treat this as a 'complex' estate, see options 3 and 4 below.

How much does this service cost?

TOTAL: Fixed fee of £1,423.70 including VAT. Plus any additional fees for any extra documents, executors or copies of the grant as explained below.

This cost estimate includes obtaining the grant of probate or letters of administration only.

Breakdown of costs:

Legal fees - £1050

VAT on legal fees - £210

Disbursements:

- Probate court fee of £155
- There is a fee of £1.50 for every sealed copy of the grant of probate that is required. You may require a number of copies and the exact amount will depend on the number of assets in the estate. The quote above includes one copy of the grant
- Electronic ID verification fee of £6 + VAT per executor. The quote above assumes that there is one executor.

Disbursements are costs related to your matter that are payable to third parties, such as court fees. We handle the payment of 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 lawyer to work on your matter
- Identify the legally appointed executors or administrators
- Identify the type of Probate application you will require
- Obtain the relevant documents and information required to make the application
- Complete the Probate Application and the relevant HMRC IHT205 account
- Complete the application to transfer the Nil Rate Band on form IHT217
- Draft a legal Statement of Truth for you to sign
- Make the application to the Probate Court on your behalf
- Obtain the Probate and securely send the required number of copies to you

This quote is for cases where:

- There are no disputes between beneficiaries or the executors or with any other party involved.
- 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 assets outside the UK

We are not required to deal with any income tax/capital gains tax returns or queries. On average, applications for a grant of probate only in a simple estate are dealt with within 2-3 months. Typically, obtaining the grant of probate once an application has been submitted takes 2-3 weeks.

Option 3

Fixed fee for obtaining a grant of probate or letters of administration only for a complex estate where there is no requirement to make a claim to Transfer the Nil Rate Band or to use the Residence Nil Rate Band or Transferrable Residence Nil Rate Band

A complex estate is one where a full inheritance tax account – known as form IHT400 is required. This could be for a number of reasons but here are some examples:

- There is inheritance tax to pay
- The estate may be linked to a trust
- It is necessary to claim the Residence Nil Rate Band to reduce or eliminate any inheritance tax liability. If this applies then please see option 4 below.

How much does this service cost?

TOTAL: Fixed fee of £1963.70 including VAT. Plus any additional fees for any extra documents, executors or copies of the grant as explained below.

This cost estimate includes obtaining the grant of probate or letters of administration only.

Breakdown of costs:

Legal fees - £1,500

VAT on legal fees - £300

Disbursements:

- Probate court fee of £155
- There is a fee of £1.50 for every sealed copy of the grant of probate that is required. You may require a number of copies and the exact amount will depend on the number of assets in the estate. The quote above includes one sealed copy of the grant.
- Electronic ID verification fee of £6 + VAT per executor. The quote above assumes that there is one executor.

Disbursements are costs related to your matter that are payable to third parties, such as court fees. We handle the payment of 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 lawyer to work on your matter
- Identify the legally appointed executors or administrators
- Identify the type of Probate application you will require

- Obtain the relevant documents and information required to make the application
- Complete the Probate Application and the relevant HMRC IHT400 account and associated forms
- Send the IHT400 account to HMRC and arrange for payment of any IHT due
- Draft a legal Statement of Truth for you to sign
- Make the application to the Probate Court on your behalf
- Obtain the Probate and securely send the required number of copies to you

This quote is for cases where:

- It is not necessary to make an application to transfer the nil rate band or to apply to use the Residence Nil Rate Band or Transferrable Residence Nil Rate Band
- There are no disputes between beneficiaries or the executors or with any other party involved.
- There are no claims made against the estate
- There are no assets outside of the UK
- We are not required to deal with any income tax/capital gains tax returns or queries
- If inheritance tax is payable there are funds readily available to pay the same. If this is not the case then additional work is likely to be required and a further cost estimate can be provided for assisting with the same.
- HMRC do not raise a query or enquiry in relation to the submitted inheritance tax return. If an enquiry is opened then the matter is likely to become more protracted and a further cost estimate can be provided once we have more information.

On average, applications for a grant of probate only in a complex estate are dealt with within 3-6 months. Typically, obtaining the grant of probate once an application has been submitted takes 2-3 weeks.

Please note that any inheritance due on an estate is payable in addition to the fee estimates given above. Please see the Gov.uk website for guidance <https://www.gov.uk/topic/personal-tax/inheritance-tax>.

Option 4

Obtaining a grant of probate or letters of administration only for a complex estate where there is a requirement to make a claim to transfer the Nil Rate Band or to apply to use the Residence Nil Rate Band or Transferrable Residence Nil Rate Band

A complex estate is one where a full inheritance tax account – known as form IHT400 is required. This could be for a number of reasons but here are some examples:

- There is inheritance tax to pay
- The estate may be linked to a trust
- It is necessary to claim the Residence Nil Rate Band to reduce or eliminate any inheritance tax liability.

How much does this service cost?

TOTAL: Fixed fee of £2,563.70 including VAT. Plus any additional fees for any extra documents, executors or copies of the grant as explained below.

This cost estimate includes obtaining the grant of probate or letters of administration only.

Breakdown of costs:

Legal fees - £2,000

VAT on legal fees - £400

Disbursements:

- Probate court fee of £155
- There is a fee of £1.50 for every sealed copy of the grant of probate that is required. You may require a number of copies and the exact amount will depend on the number of assets in the estate. The quote above includes one sealed copy of the grant.
- Electronic ID verification fee of £6 + VAT per executor. The quote above assumes that there is one executor.

Disbursements are costs related to your matter that are payable to third parties, such as court fees. We handle the payment of 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 lawyer to work on your matter
- Identify the legally appointed executors or administrators
- Identify the type of Probate application you will require
- Obtain the relevant documents and information required to make the application
- Complete the Probate Application and the relevant HMRC IHT400 account and associated forms
- Complete the application to transfer the Nil Rate Band (form IHT418) and/or the application to use the Residence Nil Rate Band (form IHT435) and/or the Transferrable Residence Nil Rate Band (form IHT436).
- Send the IHT400 account to HMRC and arrange for payment of any IHT due
- Draft a legal Statement of Truth for you to sign
- Make the application to the Probate Court on your behalf
- Obtain the Probate and securely send the required number of copies to you

This quote is for cases where:

- There are no disputes between beneficiaries or the executors or with any other party involved.
- There are no claims made against the estate
- There are no assets outside of the UK
- We are not required to deal with any income tax/capital gains tax returns or queries
- If inheritance tax is payable there are funds readily available to pay the same. If this is not the case then additional work is likely to be required and a further cost estimate can be provided for assisting with the same.
- HMRC do not raise a query or enquiry in relation to the submitted inheritance tax return. If an enquiry is opened then the matter is likely to become more protracted and a further cost estimate can be provided once we have more information.

On average, applications for a grant of probate only in a complex estate are dealt with within 3-6 months. Typically, obtaining the grant of probate once an application has been submitted takes 2-3 weeks.

Please note that any inheritance due on an estate is payable in addition to the fee estimates given above.

Please see the Gov.uk website for guidance <https://www.gov.uk/topic/personal-tax/inheritance-tax>.

Option 5

Obtaining a grant of probate or letters of administration and the full administration of the estate. This includes applying for the grant, collecting in and distributing the assets. We can handle the full process for you.

We can deal with the full administration of an estate on a time spent basis or a fixed fee basis and we can give you details of both. As such the exact cost will depend on the individual circumstances of the matter. The hourly rates applied are as follows:

- Senior Lawyer £230 + VAT
- FCILEx and Senior Executives £195 + VAT
- Trainee Solicitor £150 + VAT
- Administrative support £100 + VAT

A modest estate is one where:

- A full IHT account is not required
- There is a valid will
- There is no more than one property
- There are no more than 5 bank or building society accounts
- There are no shareholdings
- There are up to 5 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
- There are no assets outside of the UK

We anticipate that the fee for administering a modest estate will be in the range of 2-3% of the gross value of the estate plus vat and disbursements. An average modest estate as an example will typically cost around £3000- £5,000 + VAT and disbursements.

The exact cost will depend on the individual circumstances of the matter. For example, if there is one beneficiary and no property, costs may be lower. If there are multiple beneficiaries, a property and multiple bank accounts, costs will be at the higher end.

We will be able to give you a more bespoke fee estimate and timescale once we have had the opportunity to discuss the matter with you.

An estate could be more complex where any of the below applies:

- A full IHT account is required
- There is more than one property and or/ the deceased received rental income
- The deceased is not resident or domiciled in the UK
- There is a trust involved
- There is no valid will
- There is an intestacy where the entitlement to inherit is complex
- There are more than five bank or building society accounts
- There are a number of shareholdings
- There are more than five beneficiaries
- There is the need to claim agricultural property relief or business property relief
- There are assets outside the UK or digital assets
- There are potential challenges/claims against the estate
- There are missing beneficiaries
- There are disputes between executors/beneficiaries

We anticipate that our fee for administering a more complex estate will be in the range of 3-5% of the gross value of the estate plus VAT and disbursements. The exact cost will depend on the individual circumstances of the matter.

We will be able to give you a more bespoke fee estimate and timescale once we have had the opportunity to discuss the matter with you.

Disbursements included in the fee estimate for the full administration of an estate:

- Probate application fee of £155
- There is a fee of £1.50 for every sealed copy of the grant of probate that is required. You may require a number of copies and the exact amount will depend on the number of assets in the estate.
- Electronic ID verification fee of £6 + VAT per executor
- Bankruptcy (only Land Charges Department) searches £2 per beneficiary
- Advert in The London Gazette and also a newspaper local to the deceased's home address – known as s.27 Trustee Act 1925 notice. Protects executors against unexpected claims from unknown creditors. Typically in the region of £200 - £250 but the exact amount may vary, as the fee differs depending on the relevant local newspaper.
- Asset search fee (if required) – from £135 + VAT
- CHAPS payment fee (if required) - £35 + VAT

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 full administration service we will:

- Provide you with a dedicated and experienced probate lawyer to work on your matter
- Identify the legally appointed executors or administrators and beneficiaries
- Accurately identify the type of Probate application you will require
- Meeting with the executors to ascertain the assets and liabilities in the estate
- Making enquiries with the relevant financial institutions and obtaining the relevant documents and figures required to make the application
- Complete the Probate Application and the relevant HMRC forms

As part of our service we will:

- Draft a legal Statement of Truth for you to sign
- Meeting with the executors to go through the paperwork and obtain signatures
- Send the full inheritance tax account to HMRC (if applicable) and arrange for payment of any IHT due
- Make the application to the Probate Court on your behalf
- Obtain the grant of Probate
- Collect in all assets in the estate and settle any liabilities
- Finalise the income tax and capital gains tax position during the period of administration
- Preparation of estate accounts for approval by the executors
- Identifying and contacting beneficiaries and distribution of the assets in the estate in accordance with the terms of the Will.

Potential additional costs/causes for delay:

- If there is no will
- Dealing with the sale or transfer of any property in the estate is not included and this is treated as a separate matter. A quote for the sale of the property can be provided upon request. For further information or to use our conveyancing quote calculator please visit www.verisonalaw.com/for-you/residential-property/get-a-conveyancing-quote
- Please note that any Inheritance Tax due on an estate is payable in addition to the fee estimates above. Please see the Gov.uk website for guidance <https://www.gov.uk/topic/personal-tax/inheritance-tax>
- If there are disputes between beneficiaries or the executors or with any other party involved this is likely to cause additional cost and delay and we can give you a more accurate quote and time estimate once we have more information
- If inheritance tax is payable and there are no funds readily available to pay the IHT due, then additional work is likely to be required and a further cost estimate can be provided for assisting with the same
- If HMRC raises a query or enquiry in relation to the submitted inheritance tax return. If an enquiry is opened then the matter is likely to become more protracted and a further cost and time estimate can be provided once we have more information
- If there are outstanding income tax/capital gains tax returns prior to the date of death or if there are any ongoing issues with HMRC then we will consider the same with you and provide you with an estimate when we have more information
- If the DWP raise an enquiry
- If there are unknown or missing beneficiaries this could cause additional cost/delay
- If some of the assets in the estate are not easily ascertainable this could cause delay
- There are assets outside of the UK and/or a foreign grant is required

On average, estates that fall within this range are dealt with within 12-18 months. Straightforward estates may even be dealt with within 9-12 months.

Typically, obtaining the grant of probate takes 2-3 weeks.

PLEASE NOTE THAT THERE ARE CURRENTLY SEVERE DELAYS AT THE PROBATE REGISTRY NATIONWIDE. APPLICATIONS ARE CURRENTLY TAKING 2-3 MONTHS TO PROCESS APPLICATIONS.

Collecting assets then follows, which can take between 4-6 weeks. Once this has been done, we can finalise the income/capital gains tax position during the period of administration. This can sometimes take quite some time, as we are reliant upon HMRC considering the matter. Once all tax

matters have been finalised we can distribute the assets, which will normally take 2-3 weeks. In cases where the sale of a property is involved, the winding up of the estate is dependent on the sale of that property.

It is generally not recommended that the executors distribute an estate until six months have passed from the date of the Grant of Probate, as that is the time limit for anyone making a claim under the Inheritance (Provisions for Family & Dependants) Act 1975.

Useful Links

Estate administration - the Legal choices website outlines the process for administering an estate
<https://www.legalchoices.org.uk/legal-choices/>

Inheritance tax calculations - please note that any inheritance due on an estate is payable in addition to the fee estimates given below. Please see the Gov.uk website for guidance
<https://www.gov.uk/topic/personal-tax/inheritance-tax>