



## Private Client

The exact cost of administering an Estate will be affected by a number of factors and each matter is different. We have specified some of our fixed costs and expected disbursements, together with some case studies in order to provide you with an idea as to potential costs, but we recommend that you contact us to discuss matters for a case specific, no obligation estimate.

The costs of administering an Estate are normally made up of:-

- ✚ **Legal fees** - (either a fixed fee or an hourly rate depending on the type of work to be completed)
- ✚ **VAT** - paid on the legal fees
- ✚ **Disbursements** - which 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.

### Our Private Client Team

Name	Role	Hourly Rate
<b>Mr John Donkin</b>	Managing Director	£217.00
<b>Mrs Alexis Hunter</b>	Graduate Legal Executive	£192.00

*All rates are excluding VAT at 20%*

We have provided details of our fixed fees and also some case studies to provide you with an idea of the type of costs which may be incurred in dealing with an Estate:-

## Fixed Fees

### Applying for a Grant only (where there is a valid Will and no inheritance tax to pay)

We can help you through this difficult process by obtaining the Grant of Probate on your behalf. In order for us to provide this service you must be able to provide us with a valid, original Will and you must have knowledge of the value of any assets and liabilities of the deceased.

We will use this information to complete the appropriate IHT205 tax form and Probate Application form. We will have these documents approved and signed by you and submit them to HM Probate Registry on your behalf.

We will not undertake any correspondence with third parties or beneficiaries in the Estate or have any dealings with holding funds on behalf of the Estate or making any distributions, unless asked to do so, for which we would quote separately.

#### Breakdown of costs:-

- ✚ Legal fees: £450.00
- ✚ VAT on legal fees: £90.00
- ✚ Disbursement: £158.00 (HM Probate Registry Fee providing an original Grant of Probate and two sealed copies)

**Total: £698.00**

#### What is included in our fee?

- ✚ Prepare and complete the relevant IHT205 HMRC form
- ✚ Complete the HM Probate Registry application form
- ✚ Make the application to the Probate Court on your behalf
- ✚ Obtain the Probate and securely send the documents to you

#### How long will this take?

- ✚ On average, obtaining the Grant of Probate is dealt with within 1-2 months.
- ✚ Typically, obtaining the Grant of Probate takes 4-6 weeks from the date the application is submitted.

*These timescales are subject to the timely return of signed documents and also the processing times of HM Probate Registry at the time of submission.*

#### What is not included?

- ✚ Additional Tax forms
- ✚ Locating or obtaining the original Will
- ✚ Locating any missing Executors
- ✚ Obtaining asset or liability information from any third parties

Please contact us for a quote regarding any of the above and we are happy to assist.

*This work would be carried out by Alexis Hunter*

## Deed of Renunciation

In the event that there is more than one Executor named in the Will and not all Executors wish to act and they do not wish to reserve their power to act, we can assist you with the drafting of a Deed of Renunciation. The Deed of Renunciation confirms that the Executor has declined to accept the role to which they were appointed in the Will and will enable any remaining appointed Executors to act in the administration of the Estate. Our fixed fee costs are in respect of an Executor who is known to you and who has confirmed that they do not wish to act in the Estate.

### Breakdown of costs

- ✚ Legal fees: £350.00
- ✚ VAT on legal fees: £70.00

**Total: £420.00**

### What is included in our fee?

- ✚ Prepare and complete the Deed of Renunciation based on sight of an original death certificate and Will
- ✚ Provide the Deed of Renunciation to the Executor who wishes to renounce their appointment
- ✚ Return the original documents to you

### How long will this take?

Drafting and being able to return to you a signed Deed of Renunciation ordinarily takes between 2-4 weeks, however this is dependent on the response times of you and third parties being able to sign and return documents. In some cases, the Executor who is renouncing may wish to take independent legal advice prior to signing the documents.

### What is not included?

- ✚ Locating missing Executors
- ✚ Obtaining consent from an Executor that they will renounce

*This work would be carried out by Alexis Hunter.*

## Hourly Rate Case Studies

### Case Study 1

An Estate which requires us make enquiries of third parties as to the assets and liabilities of an Estate, apply for a Grant of Probate, collect and distribute the assets, where there is no property to sell, we would anticipate costs as follows;

Total costs estimated at £2,000 - £4,000 (plus vat at 20% and disbursements).

The work would likely be conducted on the following basis;

- Mrs Alexis Hunter: 10 to 20 hours work at a rate of £192.00 per hour (plus vat at 20%)
- Mr John Donkin: 1 hours work at a rate of £217.00 per hour (plus vat at 20%)

The exact cost will depend on the individual circumstances of the matter. For example, if there is one beneficiary and all bank accounts are with one organisation, costs will be at the lower end of the range. If there are multiple beneficiaries, 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
- ✚ We are not named as the Executor or co-Executor in the Will
- ✚ There is no property
- ✚ There are no more than five bank or building society accounts
- ✚ There are no other intangible assets
- ✚ There are no more than 5 beneficiaries
- ✚ There are no disputes between beneficiaries or with any third parties
- ✚ 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
- ✚ Beneficiaries and relevant organisations are readily contactable

### Potential additional costs

If any additional copies of the grant are required, they will cost £1.50 per copy

### Typical Disbursements

Disbursements in addition to our legal fees (not subject to vat):-

- ✚ **Certainty Will Search** £114.00: Checks to ensure that the Will you are relying upon is the last Will and has not been superseded by a later Will or that there is no other Will of which you are not aware. (recommended, but optional)
- ✚ **Section 27 Estate Notice** in the region of £200.00 - £250.00 depending on the advertising rates at the time of posting : A Notice is entered in the London Gazette and a local paper to put creditors on notice that the Estate will be distributed. This protects you as the Personal Representative against unexpected claims from unknown creditors. (recommended, but optional)
- ✚ **Deceased Credit Report File** £199.00: Assists in ascertaining the assets/liabilities (optional)
- ✚ **Probate application fee** of £158.00: Fee payable to HM Probate Registry for issuing a grant and providing two copies
- ✚ **Bankruptcy Land Charges Department searches** at £2.00 per beneficiary in the UK: Recommended prior to distribution. Protects you as the Personal Representative against any claim made by a Trustee in Bankruptcy in any of the beneficiaries have been declared bankrupt and therefore their gift ought to be declared as part of their bankruptcy (optional)

### How long will this take?

On average, estates that fall within this range are dealt with within 4-8 months. Typically, obtaining the Grant of Probate takes 8-10 weeks. Collecting assets then follows, which can take between 2-6 weeks provided they comprise of bank accounts or savings Once all assets are realised, distribution can take place, which typically takes 2-6 weeks, depending on all beneficiaries responding within the expected timescale.

## **Case Study 2**

An Estate which requires us make enquiries of multiple third parties as to the assets and liabilities of an Estate, deal with utilities and insurance relating to a property, apply for a Grant of Probate, collect and distribute the assets, arrange sale or transfer of any property but not be responsible for any required insurance checks on the property, we would anticipate costs as follows;

Total costs estimated at £4,000 - £6,000 (plus vat at 20% and disbursements).

The work would likely be conducted on the following basis;

- Mrs Alexis Hunter: 20 to 30 hours work
- Mr John Donkin: 1 hours' work

The exact cost will depend on the individual circumstances of the matter. For example, if all of the assets are with banking organisations and all beneficiaries are readily contactable costs will be at the lower end of the range. If there are shares, life insurances or investments of a more complex nature, or we are required to locate any beneficiaries, 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
- ✚ We are not named as the Executor or co-Executor in the Will
- ✚ There are no other intangible assets
- ✚ There are no more than 5 beneficiaries
- ✚ There are no disputes between beneficiaries on division of assets or with any third parties
- ✚ 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
- ✚ Beneficiaries and relevant organisations are readily contactable
  
- ✚ The property is marketed with one Estate Agent and sells within three months of being placed on the market
- ✚ We are not required to visit or check on the property for buildings insurance or other purposes

### **Potential additional costs**

- ✚ If there is no Will, we may need to complete a family tree to ensure that there are no other beneficiaries of which you are not aware.
- ✚ If the estate consists of any share holdings (stocks and bonds) which are not listed on the stock exchange or are located outside of the UK there are 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 per copy
- ✚ Dealing with the sale or transfer of any property in the estate is not included, please see the [conveyancing calculator](#) for an idea as to costs for the legal work involve dint eh sale of the property.

### **Typical Disbursements**

Disbursements in addition to our legal fees (not subject to vat):-

- ✚ **Certainty Will Search** £114.00: Checks to ensure that the Will you are relying upon is the last Will and has not been superseded by a later Will or that there is no other Will of which you are not aware. (recommended, but optional)
- ✚ **Section 27 Estate Notice** in the region of £200.00 - £250.00 depending on the advertising rates at the time of posting : A Notice is entered in the London Gazette and a local paper to put creditors on notice that the Estate will be distributed. This protects you as the Personal Representative against unexpected claims from unknown creditors. (recommended, but optional)
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#### **How long will this take?**

On average, estates that fall within this range are dealt with within 6-10 months. Typically, obtaining the grant of probate takes 8-10 weeks. Collecting assets then follows, which can take between 2-6 weeks provided they comprise of bank accounts or savings. Once all assets are realised, distribution can take place, which typically takes 2-6 weeks, depending on all beneficiaries responding within the expected timescale. The timescale above attempts to take into consideration the time taken to sell or transfer any property forming part of the Estate, however this is dependent upon factors over which we have no control such as the condition of the property and the property market at the time of dealing.