

QUASTELS

Costs and service information on Applying for the grant of probate or letters of administration of an estate, collecting and distributing the assets

The cost of dealing with an estate will depend on the individual circumstances. The value of the estate, whether Inheritance Tax (IHT) is payable and the extent of the assets and liabilities will all affect the cost of dealing with the estate. Also, if there is a valid Will, the process should be more straightforward as otherwise the rules of intestacy apply which could make the matter more complicated and involve extra work.

If for instance a spouse dies leaving everything to the other spouse, then in those circumstances the process should be relatively straightforward, and the costs would be at the lower end of the scale.

We anticipate that a straightforward estate will take between 5 to 7 hours. Any work undertaken by a partner will be charged at £300 plus vat per hour and for work undertaken by an assistant the cost will be £225 plus vat per hour – total costs estimated at £1,500 to £2,100 (+VAT).

However, if the deceased had no spouse and there are various assets (e.g. property, bank accounts, shares, premium bonds, pensions etc), then clearly there would be more work involved and the costs would increase accordingly.

We anticipate that in those circumstances it would take between 7 to 12 hours work at the rates referred to above – total costs estimated at £2,100 to £3,600 (+VAT). We can only provide a more accurate quote once we have the relevant information. The particular circumstances of any estate will affect the costs that will be incurred. These costs do not include acting on the sale of any property owned by the deceased.

We will handle the full process for you. This above estimate covers cases where:

- There are no foreign assets
- There are no other intangible assets
- There are no claims made against the estate
- There are no disputes between beneficiaries on division of assets. If disputes arise, this will inevitably lead to an increase in costs

Disbursements to be incurred are:

- Probate application fees of £155; however, these are due to increase in March 2019 – updated details to follow
- An additional 50p for obtaining copies of the grant
- £5 fee for swearing of the oath (per executor/administrator)
- Bankruptcy-only Land Charges Department searches (£2 per beneficiary)
- Approximately £100 for notice in The London Gazette – protects against unexpected claims from unknown creditors
- Approximately £100 for notice in a local newspaper – this also helps to protect against unexpected claims

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Disbursements are costs related to the process 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.

It is difficult to confirm how long the process of obtaining a grant of probate would take as it depends again on the individual facts, but a straightforward estate could take possibly three to six months. It also depends if IHT is payable as that can extend the timeframe for dealing with the estate.

Collecting assets then follows, which can take between one and two months. Once this has been done, we can distribute the assets, which normally takes two to four weeks. However, these periods can be substantially longer in the case of more complicated estates.

As part of our retainer we will:

- Provide you with the support of a dedicated and experienced probate solicitor
- Obtain the relevant information required to make the application
- Complete the relevant HMRC forms and thereafter prepare the required forms to apply for the grant of representation
- Draft a legal oath for the executors/administrators to swear
- Make the application to the Probate Court
- Obtain the grant of representation
- Collect and distribute all assets in the estate

Our Team

Our probate department consists of two partners who both have many years' experience and expertise dealing with the HMRC in the completion of the Inland Revenue returns and thereafter applying for the grant of representation of the estate.

They are supported by an assistant solicitor who specialises in this field and by a paralegal who has expertise in applying for grants of representation of non-UK domiciled individuals.

This is an example provided for illustrative purposes to show how we work. Charges and costs vary considerably between matters. Consequently, this information is a general indication of costs based on an analysis of costs over the past two years. Please contact us for a personalised quote or to discuss the work involved.