

QUASTELS

LEGAL ADVISERS

Uncontested Probate

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UNCONTESTED PROBATE

The estates that we administer tend to be complex and involve cross-border and multi-jurisdictional complexities. As the individual circumstances are unique to each estate, it can be difficult to provide an estimate. In each case, we provide a tailored fee estimate once all the relevant factors of the estate have been established. The fees set out below should be referenced as a guide only.

We are required by the Solicitor's Regulation Authority to provide a range of prices for uncontested estate administration (with all assets in the UK) and set out some examples:

In straightforward, UK only probates which involve:

one identified beneficiary (ie a spouse);

one property; and

do not require the submission of a full IHT400 account to HM Revenue and Customs (HMRC).

Our fees may be in the region of £7,000 - £10,000 plus VAT and disbursements.

More Complex Estates

Estates with assets limited to the UK which involve multiple beneficiaries and varied assets such as investments, businesses, multiple bank accounts and properties which entail delivery of a full IHT400 account to HMRC our fees may be in the region of £15,000+ plus VAT and disbursements. The examples above are for estates where: there is a valid Will, no assets located outside the UK, no disputes between the personal representatives and/or beneficiaries and no claims made against the estate. A non-exhaustive list of factors which may complicate an estate are, for instance, if the deceased:

- ✔ did not make a valid Will;
- ✔ was known by or held assets in multiple names;
- ✔ held assets and liabilities in multiple jurisdictions;
- ✔ was not UK domiciled at the date of death;
- ✔ held business interests or assets;
- ✔ made lifetime gifts;
- ✔ was not up to date with the submission of personal tax returns during their lifetime;
- ✔ held investments not managed by an investment manager; and
- ✔ had a life interest in a settlement or trust which came to an end on death.

Understanding Our Fees

Billable Rates

Our charges are typically based on hourly rates, which vary depending on the seniority and experience of the fee earners who carry out work on your matter. Our hourly rates range from £200 to £475 plus VAT.

Rates Review Annually

Our rates are subject to review annually each year, and if the rate applicable to your matter is varied through that review, we will notify you in writing at the time.

Our Retainers

Our retainer includes:

- ✓ meeting with the personal representatives to discuss the estate administration process and reviewing the Will and ownership of any property;
- ✓ corresponding with the relevant parties to obtain valuations and establish the estate's income and liabilities;
- ✓ preparing the inheritance tax return and arranging payment of the inheritance tax
- ✓ preparing the probate application to obtain the grant of representation;
- ✓ preparing and filing any corrective inheritance tax accounts to HMRC;
- ✓ collecting in the deceased's assets, settling any liabilities and distributing the estate;
- ✓ preparing estate accounts; and
- ✓ finalising the tax position of the estate and obtaining clearance from HMRC.

Our retainer does not include:

- ✓ arranging valuations of assets;
- ✓ arranging clearance of any property;
- ✓ tracing personal representatives and/or beneficiaries;
- ✓ the preparation of any deed of variation or disclaimer;
- ✓ dealing with the sale or transfer of any property in the estate;
- ✓ work in relation to the deceased's lifetime tax returns;
- ✓ arranging any insurance policy in relation to inheritance tax;
- ✓ negotiations with or dealing with investigations from HMRC;
- ✓ tax and trust advice in relation to charitable legacies;
- ✓ tax advice in relation to selling assets to pay debt;
- ✓ tax advice for any beneficiaries;
- ✓ registering an estate with the Trust Registration Service; and
- ✓ work in relation to general post-death tax planning opportunities.

Work outside of the retainer is typically charged by reference to our hourly rates, however we will discuss this with you and provide estimates of our fees. Individual circumstances may vary and we refer you to your individual letter of engagement which sets out the scope of our work.

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Timescale

The timeframe for administering an estate can vary greatly, depending on the complexity of the estate, interactions with third parties, whether distributions need to be deferred to protect the personal representatives from personal liability and whether assets are to be sold or transferred.

In very straightforward cases, where a full inheritance tax account is not required, we would usually expect an average estate administration to take between 8 - 12 months. More complex cases typically take between 12 — 24 months and it is not unusual for this to be exceeded.

The main stages of administering an estate are generally as follows:

1. Meeting with the personal representatives to discuss the estate and administration process;
2. Ascertaining the estate's assets and liabilities;
3. Preparing the inheritance tax return (and arranging payment of the inheritance tax if applicable);
4. Preparing the probate application to obtain the grant of representation;
5. Collecting in the estate's assets and settling any liabilities;
6. Finalising the tax position of the estate and applying for clearance; and
7. Distributing the estate.

Disbursements

The administration of an estate includes certain additional costs that are payable to third parties. Such costs are added to our fees as a disbursement and typically include:



£300

Probate application Court fee



£1.50 per extra copy

Court fee for additional copies of the grant of representation



£7 per oath

Commissioner's fees



£7 per search

Land Registry (England and Wales) search fee



£2 per name

Bankruptcy search fee

Protection From Unknown Creditors

There may also be further costs, incurred to provide the Personal Representatives of the estate with protection from unknown creditors, prior to distributing an estate or to assist with ascertaining assets.

These include:


Statutory notice fees: ca. £200

UK Financial asset search fees: ca. £185

Our Team

We act for many high-net-worth UK and international individuals and families on all aspects of private client, including the administration of estates.

With Quastels' long-standing history and reputation in acting for wealthy individuals and our emphasis on solution-based advice, often with an international dimension, we are well placed to advise on a wide range of issues to help our clients achieve the peace of mind they will often seek.



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