

### Probate and Estate Administration Cost Guidance

#### The services we provide:

Estate Administration is the process of dealing with a person's affairs after they have died. This responsibility falls to the executor(s) of the Will or if there is no Will, those entitled under the Intestacy Rules. We appreciate that losing a loved one can be stressful and so our dedicated experienced team can help you through the process.

#### › **Grant only service**

Our Grant only service can be a cost efficient way to obtain the Grant of probate or Letters of Administration in a simple estate.

Using the information provided by the family/executors/administrators, we will draft the probate application and obtain the Grant of Probate or Letters of Administration. Upon receipt of the Grant of Probate or Letters of Administration, the family/executors/administrators will be responsible for dealing with the estate. The Grant only service is only available where no Inheritance Tax is payable.

#### › **Full Administration service**

Our full administration service is a comprehensive service which will provide you with expertise throughout the entire probate process. Although every estate differs slightly, this service could include:

- An initial meeting with you to understand the estate and explain the responsibilities associated with the role of executor/administrator.
- Contacting asset holders and any creditors to ascertain the value of the estate and obtain valuations of properties and shareholdings (where applicable).
- Placing s27 Trustee Act Notices in the local newspaper and London Gazette (if required).
- Preparing the application for the Grant of Probate/ Letters of Administration including the relevant HMRC Inheritance Tax account and liaising with you to arrange how any Inheritance Tax is paid (if applicable).
- Apply for the Grant of Representation.
- Registering the Grant of Representation with the asset holders and collecting in the estate assets.
- Arranging for any liabilities to be paid.
- Paying any legacies due.
- Preparation of full Estate Accounts showing all sums received, liabilities paid and distributions.
- Distributing the estate to the residuary beneficiaries.

## Timescales:

Our Grant only service applications can usually be completed within 3 months.

Our full administration service takes longer but the majority of estates can be completed within 12 - 18 months. These timescales are for illustration purposes only and can be shorter if the estate is a simple estate. Complex estates, including certain trusts or disputed estates can take longer.

At our initial meeting, once we have further information regarding the estate, we can provide you with an estimated timescale and will keep you updated at regular intervals should the timescale change.

## What it Costs:

Our fees are calculated by reference to the time actually spent on the matter and status of the person carrying out the work, unless indicated as a fixed fee.

Our charges do not include the following and if this work is required, we will provide you with a fee estimate at the relevant time:

- If there is no Will.
- Variation of the Will or intestacy.
- Dealing with the sale, transfer or assent of any property in the estate.
- Any dispute regarding the estate, Will or assets.
- Share transfers.
- Ongoing trust administration in relation to any trusts set up in the will or intestacy or which the deceased created or benefitted from during their lifetime.
- Completion of Income Tax and Capital Gains Tax returns to date of death and during the estate administration.

## Notes :

- Our fees set out below are exclusive of VAT
- Our fees are based on an hourly rate of between £270 and £310 plus VAT
- Before carrying out any work we will meet with you to discuss the estate and will provide you with a comprehensive estimate of our fees
- If a full administration service is not required then our fees should be slightly lower than the estimates set out below, please contact us for a bespoke quote: [info@charlesfrench.co.uk](mailto:info@charlesfrench.co.uk)
- The fees set out in this document are an estimate of fees and should only be taken as a guide
- Please note that certain disbursements may attract VAT

Level of Service		Our Fees
Grant only service	Estate is non taxable and valued below £325,000	£950
Grant only service	Estate is non taxable and valued between £325,001 - £650,000 and Transferrable Nil Rate Band from earlier spouse is available	£1,200
Grant only service	Estate is non taxable and valued between £325,001 - £650,000 and Transferrable Nil Rate Band from earlier spouse is available	£2,000
Full Administration service - simple estate non taxable	Up to 4 beneficiaries, up to 5 asset holdings, no more than 1 property , no intangible assets such as stocks and shares Inheritance Tax Return not required	£3,240 - £4,340
Full Administration service - simple estate, non taxable	Up to 6 beneficiaries, no more than 1 property, no intangible assets such as stocks and shares, Inheritance Tax Return not required	£3,780 - £5,270
Full Administration service - simple estate, non taxable	Over 6 beneficiaries, over 8 asset holdings, Inheritance Tax Return not required	£4,590 - £5,890
Full Administration service - simple estate, taxable	Up to 4 beneficiaries, no more than 1 property, no intangible assets such as stocks and shares, Inheritance Tax Return required	£5,130 - £6,510
Full Administration service - simple estate, taxable	Up to 6 beneficiaries, no more than 1 property, up to 7 asset holdings , no intangible assets such as stocks and shares, Inheritance Tax Return required	£5,250 - £6,700
Full Administration service - simple estate, taxable	Over 6 beneficiaries, and over 8 asset holdings, Inheritance Tax Return required	£5,670 - £9,300
Full Administration service with business or agricultural element	Up to 4 beneficiaries, no more than 1 property, up to 5 asset holdings, no intangible assets such as stocks and shares , Inheritance Tax Return required	£4,860 - £8,060

## Disbursements:

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.

There are a number of disbursements that may be payable during the estate administration process and these may include:

- Probate Registry fee of £273 and £1.50p per copy of the Grant of Representation thereafter
- Bankruptcy search (UK only) £2 per beneficiary
- Non-UK Bankruptcy search – price varies by location of beneficiary
- Trustee Act Notice in the London Gazette and local newspaper – this protects against unexpected claims from unknown creditors – in the region of £180
- HM Land Registry fees - £3 per office copy
- Please note that certain disbursements may attract VAT

Professionals that we use to value assets such as properties, shareholdings and businesses charge their own fees, which usually depend upon the value of the asset.