

PROBATE FEES

Probate is charged at a current hourly rate of £220.00 plus VAT, and will be carried out by a probate solicitor partner of the firm.

We anticipate the work will usually take between 5 and 15 hours, to give a costs estimate of between £1,100.00 and £3,300.00 plus VAT. The actual amount charged will however depend on the circumstances of the estate, and the extent of the work required to be carried out. The fees may be higher or lower depending on the time spent.

Please arrange to speak with us so that we can provide a more accurate idea of the likely costs. It may be that we can assist with parts of the estate whilst you deal with other aspects yourself.

We will also charge a mark up on the value of the estate as follows:

- 1.25% plus VAT of the gross value of the Estate where a solicitor of this Firm **IS** an Executor appointed by the Will;
- 0.75% plus VAT of the gross value of the Estate (excluding the value of any property) where a solicitor of this Firm is **NOT** an Executor appointed the Will; and
- 0.5% plus VAT of the value of any property where any house is involved as part of the Estate.

The exact cost of the mark up will depend on the individual circumstances of the matter, and may be less than quoted.

The sale of a property is not included in the probate fees and will be agreed at a separate fixed fee.

Other costs

There will be other costs related to your matter that are payable to third parties, such as court fees. We handle the payment of these costs on your behalf to ensure a smoother process.

Costs payable at present in addition to our fee includes:

- Probate application fee currently £155.00 plus 50p per sealed copy
- £5.00 Swearing of the oath (per executor) plus £2.00 per exhibit
- Bankruptcy-only Land Charges Department searches (£2.00 plus VAT per beneficiary)
- Inheritance tax
- Income tax during the Administration Period
- Post in The London Gazette – Protects against unexpected claims from unknown creditors. Cost is variable but would be about £100.00

- Post in a Local Newspaper – This also helps to protect against unexpected claims. Cost is variable but would be about £80.00

Timescales

On average, estates that fall within this range are dealt with within 9 - 12 months, although they can take less or more time. Typically, obtaining the grant of probate takes 6 - 8 weeks from receipt of the required detail. Collecting assets then follows, which can take between 6-8 weeks depending on the financial institutions. Once this has been done, the tax liability of the administration period must be assessed. We can then distribute the assets, which normally takes 2-4 weeks.

Please note we will not make payments to beneficiaries overseas unless a Partner of our firm is appointed an Executor.

DECEMBER 2018