Probate Fees Guide

Please note that this information is for guidance only and does not constitute as a quote. Costs will vary on a case by case basis.

It is very difficult to anticipate how much the legal costs in connection with an Estate will be as this very largely depends on the amount of work involved. For work of this nature my firm's costs are calculated on a time spent basis at an hourly rate of £225.00 plus VAT.

Firm's are entitled to make a charge for care and attention generally which is calculated as a mark up on the time spent. The amount of mark up depends upon how complex the Estate becomes, but on average the mark up tends to be in the region of 35% although in rare circumstances it can be as much as 60%.

In non contentious work such as this there maybe a third element to your bill, which is referred to as the "Value Element". It reflects the responsibility placed upon a Solicitor when dealing with something of value such as a property transaction or a Probate matter.

The Solicitors Regulation Authority has set guidelines for Solicitors in connection with the Value Element for Probate work. It is usual to divide the Estate (the total value of the assets left after a death) into two parts being the value of the deceased's home and the value of the remainder of the Estate.

The following percentages are then applied:-

(a)   Where the Solicitor is not appointed as an Executor in the Will

(i)   Home

- 0.5% of the value of where the deceased owned it in sole name alone or

- 0.5% of half of the value of the home where the deceased owned it jointly with another person or person.

(ii)   The rest of the Estate - 1% of the value.

(b)   Where the Solicitor is the sole Executor or joint Executor

(i)   Home

- 0.75% of the value of the home where the deceased owned it in sole name or

- 0.75% of half the value of the home where the deceased owned it jointly with another person.

(ii)   The rest of the Estate - 1.5% of the value.

Disbursements

Probate Fee - £155.00

Additional copies of Grant of Probate £0.50

Anti Money Laundering searches on each beneficiary - £10.00 per person

Bankruptcy Searches on each beneficiary - £2.00 per person

London Gazette Notices - £200.00 approximately

Please note there are additional disbursements in connection with the sale of a property or dealing with shares where the share certificates have been lost or misplaced.

Additional Fees

Each matter will vary greatly depending on the case. Some circumstances will mean that the Estate involves additional work and therefore the costs to obtain probate and administer the Estate may be higher. These include but are not limited to:-

- Where there are more than four beneficiaries

- Where there is no valid will

- More than one property

- Shareholdings

- More than four bank accounts

- Beneficiaries based outside of the UK

- Disputes between beneficiaries

- Varying the terms of the Will

- Inheritance tax due and a full account to be submitted to HMRC

- Foreign assets

- Claims against the Estate

- Will trusts

A broad outline of our work

- Collating all necessary information from you and any institution in order to assess the size of the Estate.
- Preparing the Legal Statement and Inheritance Tax forms and making the application for the Grant of Probate.
- Once the Grant of Probate has been made, arranging to call in the Estate and to convert the same into money i.e. close all Bank and Building Society accounts,

sell shares etc. In some cases this may also involve the sale of a property. Please note the sale of the property will be charges separately on a fixed fee basis

Time Scales

Obtaining a grant of probate can take between 3 to 6 months. Collecting in the Estate can take a further 6 months and distributing the Estate may take another 3 to 6 months. We must stress that the time scales will vary dependent upon each case. For example an Estate where the deceased held any share holdings is likely to take much longer than an Estate with only one bank account.

Please telephone us on 01420 475045 for more information or to arrange an appointment