

PROBATE AND ESTATE ADMINISTRATION FEES



We can help you through this difficult process by obtaining a Grant of Probate or Letters of Administration on your behalf and we can also undertake the collecting and distributing of the assets of the estate in accordance with the Will or the Intestacy Rules if there is no Will. No two estates are exactly the same and our fees will reflect particular individual circumstances and assets of each estate. For example, dealing with a small estate with a few assets and one beneficiary will cost less than a large estate with multiple assets, properties and multiple beneficiaries. Our charges also contain an element based on the gross value of the estate, because the value of the estate is to be taken as a reflection of the complexity and importance of the matter and consequently the responsibility of this firm. We therefore make a charge of an amount based on the gross (pre-tax) value of the estate which will be a maximum of 1.5% of the gross value of the estate where the gross value is up to but not exceeding £1,000,000. If we are involved in the sale of any house as part of the administration of the estate then our standard conveyancing fees will apply, but the value element in respect of the house value charged on the estate bill will be reduced to one half percent.

For estates where there is a valid Will, no more than one property involved, no more than two bank or building society accounts, no other intangible assets, no disputes between beneficiaries on division of assets and no inheritance tax payable and no need to submit a full account to HMRC and where there are no claims made against the estate and only one or two beneficiaries, we estimate our fees would be £750 plus VAT and payments that we need to make to third parties in handling the matter for you (disbursements). Disbursements to be paid in addition to our fee are the probate application fee of £155 (please note this fee is being reviewed by the government at present), a fee of £7 per executor for swearing the executors oath; bankruptcy Land Charges department searches of £2 per beneficiary; approximately £70 plus VAT advertising expenses in the London Gazette to protect against unexpected claims from unknown creditors and approximately £250 plus VAT for advertising in a local newspaper circulating in the area where the deceased was last resident, for the same purpose.

Please however note that if there is no Will or the estate consists of any shareholdings (stocks and bonds) there are likely to be additional costs that could range significantly depending upon the estate and how it is to be dealt with. As mentioned above, no two estates are the same and we can give you a more accurate estimate when we have full information from you. On average estates that fall within this range are normally dealt with between 3 and 6 months, depending upon the speed of response from the asset holders and you being able to provide us with full details of all of the assets at the outset of the administration. Typically, assuming no unforeseen difficulties arise, obtaining the Grant of Probate normally takes between 4 – 8 weeks. Collecting the assets then follows, which depending upon the speed of response of the assets holders can take a further 2 – 8 weeks and once this has been done we can prepare the estate accounts for approval by the executors and following such approval distribute the assets, which normally takes a further 2 – 8 weeks.