

### **Applying for the grant, collecting and distributing the assets**

**For estates which are more complicated and there are varied assets and where there may be tax to pay and/or the appropriate IHT form is IHT400**

We anticipate this will take between 10 and 30 hours work at £250 per hour. Total costs estimated at -£2,500-£7,500 (+VAT).

The exact cost will depend on the individual circumstances of the matter. For example, if there is one beneficiary and no property, costs will be at the lower end of the range. If there are multiple beneficiaries, a property and multiple bank accounts, costs will be at the higher end.

We will handle the full process for you. This quote is for estates where:

- There is a valid will
- There is no more than one property
- There are no more than five bank or building society accounts
- There are no other intangible assets
- There are 1-6 beneficiaries
- There are no disputes between beneficiaries on division of assets. If disputes arise this is likely to lead to an increase in costs
- There is no inheritance tax payable and the executors do not need to submit a full account to HMRC

• There are no claims made against the estate

In addition there will be the following disbursements:

- Probate application fee of £155
- Five copies of the Grant £7.50
- Bankruptcy-only Land Charges Department searches (£3 per beneficiary)
- £250 Advertisement in The London Gazette – Protects against unexpected claims from unknown creditors.
- £100 Advertisement in a Local Newspaper – This also helps to protect against unexpected claims.

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.

#### **Potential additional costs**

- If there is no will or the estate consists of any share holdings (stocks and bonds) there are likely to be additional costs that could differ significantly depending on the estate and how it is to be dealt with. We can give you a more accurate quote once we have more information.
- If any additional copies of the grant are required, they will cost £1.50 (1 per asset usually).
- Dealing with the sale or transfer of any property in the estate is not included.

#### **How long will this take?**

On average, estates that fall within this range are dealt with within 4-8 months. Typically, obtaining the grant of probate takes 8-12 weeks. Collecting assets then follows, which can take between another 8-12 weeks.

These time scales take into account the present delays at the Probate Registry due to the National circumstances arising in 2020. Once this has been done, we can distribute the assets, which normally takes up to 4 weeks.

## **FIXED FEE PROBATES**

**Where there is no tax to pay and no complications, where the appropriate IHT form is IHT205**

We can help you through this difficult process by obtaining the Grant of Probate on your behalf. This fixed fee service does not include collecting in the assets and distributing them after the Grant has been obtained.

**How much does this service cost?**

**TOTAL: fixed fee of £943.50 (incl. VAT and disbursements).**

This includes: obtaining the grant, collecting assets and distributing them.

Breakdown of costs:

**Legal fees £650**

VAT on legal fees £130

Disbursements (£162.50 in total):

- Probate court fee of £155
- £7.50 Five copy Grants

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.

As part of our fixed fee we will:

- Provide you with a dedicated and experienced probate solicitor to work on your matter
- Identify the legally appointed executors or administrators and beneficiaries
- Accurately identify the type of Probate application you will require
- Obtain the relevant documents required to make the application
- Complete the Probate Application and the relevant HMRC forms
- Draft a legal statement for you to sign
- Make the application to the Probate Registry on your behalf
- Obtain the Probate and securely send five copies to you

On average, estates that fall within this range are dealt with within 6—8 months. Typically, obtaining the grant of probate takes 8-12 weeks. This takes into account the National circumstances arising in 2020