

**GUIDE TO PROBATE AND/OR LETTERS OF ADMINISTRATION, COSTS AND  
TIMESCALES**

In this section, we will set out our fees and third party payments for acting for you in the collection and distribution of assets belonging to a person following their death (The Deceased)

**Our fees**

We anticipate this will take between 10 and 20 hours work at £220.00 per hour. Our total fees are estimated at between £2,200.00 - £4,400.00 plus VAT and any third party payments plus VAT payable thereon incurred.

The exact cost will depend on the individual circumstances of the matter. For example, if there is one beneficiary (a person entitled to inherit under a Will or where there is no Will under the law relating to intestacy) and no property (a house or other building owned by the Deceased), 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 guide is for estates where:

- There is a valid Will
- There is no more than one property
- There are accounts with no more than 5 bank or building societies
- There are no intangible assets
- There are no more than 4 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 HM Revenue & Customs (guidance as to whether an estate will be subject to Inheritance Tax can be found via the link:  
<http://www.hmrc.gov.uk/tools/bereavement/index.htm>)
- There are no claims made against the estate

### **Third party payments**

These are costs related to your matter that are payable to third parties.

We will handle these payments on your behalf to ensure smoother process and to conclude such things as Court fees.

These payments are in addition to our estimated fees will be as follows:

- Probate application fee of £155.00
- £7.00 Swearing of the oath (per executor)
- Bankruptcy-only Land Charges Department searches (£2.00 per beneficiary)
- £62.15 Post in The London Gazette - Protects against unexpected claims from unknown creditors.

### **Potential additional costs**

- If there is no Will or the estate consists of any share holdings (stocks and bonds) there is likely to be additional costs that could range 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 £0.50 (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 provided there are no unforeseen difficulties are dealt with within 4 to 6 months. Typically, obtaining the grant of probate takes between 8 to 12 weeks. Collecting assets then follows, which can take between a further 3 to 4 weeks. Once this has been done, we can distribute the assets, which normally takes 4 to 5 weeks thereafter.

**What is not included**

Unless expressly agreed to the contrary, the scope of this firm's work for you will not include tax, investment, or other financial advice.

During the matter, if you need advice on investments, we may refer you to someone who is authorised by the Financial Services Authority to assist you as we are not authorised to do so.

In the course of completing the Administration of the Estate we will deal with Income Tax, Capital Gains Tax and Inheritance Tax forms where required but will provide you with an additional indication as to the costs that would be incurred once the Estate has been valued and we are capable of assisting you thereon.

Where a full Inheritance Tax account needs to be submitted to HMRC to be completed this Guide is not applicable. We will provide details of costing guides and timescales for such matters on application.