

Estate Administration & Probate

Service and pricing

The Glaisyers Service

At Glaisyers Solicitors we understand that dealing with financial matters after a bereavement is a daunting prospect.

One of our experienced Probate solicitors will guide you through the process of dealing with your loved one's assets from beginning to end.

Whether the estate is straightforward or complicated, or if issues arise during its administration; we will provide clear, practical advice and explain the steps giving you peace of mind that your best interests are well cared for.

Guide to Probate Pricing

Every individual's estate is unique. We all have different combinations of assets and different requirements for the people who will inherit when we die. The difference between everyone's estate makes it difficult to give a 'standard' price for the cost of administering the estate of a person who has died.

This guide sets out details of the way we provide our probate service and how we calculate our costs. This also includes examples of common types of probate cases with indications of the costs.

We would be pleased to discuss your requirements with you and provide a quote tailored to your needs.

Who will be working for you

Full details of our Estate Administration & Probate team are available on our website.

The team is led by Chris Burrows, a solicitor who has been working with families to administer estates for over 13 years and who is also a qualified Trust and Estate Practitioner (STEP member). Chris specialises in Trusts, Probate and Estate Administration including Inheritance Tax issues and the succession of business assets.

Other members of our team include Charlotte Hardie and Emma Green, solicitors with years of experience in dealing with estates, and Malcolm Abel a senior solicitor who has been helping families to deal with Probate and business matters throughout his career.

Who we can act for

We can deal with the estate whether there is a Will or not. If there is a Will it will say who inherits the assets and we can act on behalf of the people named as executors. They are responsible for dealing with the estate and may also be the people inheriting the assets.

If there is no Will (known as Intestate) the law dictates who will inherit. In most cases a spouse or immediate family will inherit, but if there are no close family the estate may pass to more distant relatives, in accordance with the Intestacy Rules.

How Probate Fees are paid

The costs of administering a person's estate should be paid out of that estate. Probate fees are normally invoiced once the application for a Grant of Representation (Probate - if there is a Will or Letters of Administration- if the person is Intestate) has been submitted to the Probate Registry so the invoice can be settled once funds are received, following encashment of estate assets when the Grant is issued. As the administration of the estate progresses further invoices will be raised as and when appropriate.

Disbursements (see below) are also payable out of the estate. However we may ask you to make payment on account of disbursements before they are incurred. Your payment will be reimbursed to you out of the estate once funds are available.



Outline of the Work

There are three main stages to the administration of an estate.

1) Initial enquiries and valuation (referred to as 'Initial Enquiries')

The first stage is to work out what is in the estate and how much it is worth. This may include:

- Contacting any banks or other financial institutions holding assets for the deceased
- Confirming the ownership and value of the assets of the estate including checking the ownership of houses, land, buildings or company shares
- Identifying and valuing any liabilities or debts

2) Probate application (referred to as 'Probate Application')

Following the initial enquiries and valuation you will need to:

- Confirm the Will is valid or that there is no Will
- Prepare the application for a Grant of Representation (Probate or Letters of Administration)
- Prepare the Inheritance Tax Return and submit it to HMRC and pay Inheritance Tax (if required)
- Submit the application to the Probate Registry

3) Encashment and administration of assets (referred to as 'Estate Administration')

Once the Grant of Representation is available:

- Close bank accounts
- Claim insurance policies
- Sell or transfer shares/investments
- Sell or transfer ownership of houses, land and buildings
- Pay any debts or other liabilities
- Prepare estate accounts for the approval of the personal representatives (executors or administrators)
- Distribute the estate to the beneficiaries

The cost examples in this guide cover the work involved in all three stages, however we can assist with specific elements if required.

Payments to other organisations

It may be necessary to instruct other organisations to obtain information about the person's assets and debts or to perform a service on behalf of the estate. These costs are referred to as 'disbursements'.

The most likely disbursements include:

	<u>Cost</u>	<u>VAT</u> (if any)	<u>Total cost</u>
Court Fees*			
Court fee – Probate application	£155	0	£155 ¹
Additional copy of grant of probate (each)	£0.50	0	£0.50 ¹
Land Registry			
Copy of title information (per registered title)	£3	0	£3 ¹
Copy of map/plan	£3	0	£3 ¹
Fee on transfer of property ownership (calculated depending on property value)	£20 - £125	0	£20 - £125 ²
Creditors Advertisements			
Creditors advert (Local newspaper)	£150	£20	£180 ²
Creditors advert (London Gazette)	£84.60	0	£84.60 ¹
Searches			
Bankruptcy searches (deceased, executors, beneficiaries) – per online search	£2	0	£2 ¹
Financial assets search (unknown/missing assets)	£135	£27	£162 ¹
Certainty – 'reach' missing Will search	£238.80	£47.76	£286.56 ²
Valuation Fees			
Estate agent valuation fee	£150	£30	£180 ²
Auctioneer valuation fee	£150	£30	£180 ²

¹ Actual ² Estimate

***NOTE** – At the time of writing, the Government has introduced legislation to change the way the Court Probate fee is calculated. If this change is enacted (expected early 2019) the Court fee will be charged at a banded rate depending on the value of the estate's assets starting from £250 for estates worth more than £50,000 up to a maximum of £6,000 for estates exceeding £2 million.

Cost examples

Because no two estates are the same we do not have a standard price for estate administration. Our charges are based on the amount of time spent conducting the work you require at the hourly rate of the solicitor dealing with your case.

Please read through the example cases below. These will give you an indication of the range of costs we would expect to charge for that work together with an average price and the VAT that will apply.

These examples all reflect the full Administration of an Estate which is not contested or subject to any litigation.

Note - The example cases do not include disbursements, the prices shown above for disbursements and fees should be added to the total depending on the disbursements/fees applicable to your case.

<u>Description</u>	<u>Range</u>	<u>Average</u>	<u>VAT</u> on average	<u>Total</u> on average
Straightforward estate – e.g. all assets to a surviving spouse or to children, no Inheritance Tax issues, no complex assets	£1,500 - £3,500	£2,000	£400	£2,400
Straightforward estate with some complicating issues – estate as above but with complicating factors e.g. – investigation of unknown or unusual assets/property management/missing will/tracing of family members	£2,500 - £6,500	£3,500	£700	£4,200
Medium Complexity – e.g. estate exceeds £325,000 /Inheritance Tax payable/will creates a trust	£3,750 - £6,500	£6,000	£1,200	£7,200
Medium Complexity with some complicating issues – e.g. large number of assets/high value assets (share portfolio)	£5,500 - £18,500	£13,500	£2,700	£16,200
Complex estate – e.g. estate exceeds £650,000/ business assets/high value assets/Inheritance Tax negotiation with HMRC or other tax issues	£15,000 upwards (price will be determined based on time spent)	£45,000	£9,000	£54,000

Fixed fee Probate Application

We offer a fixed fee service for the Probate Application process. We will prepare the Inheritance Tax Return and Probate Application based on the information you provide to us. Under this service we will not investigate or value assets, or administer them once probate has been granted.

£750 + Vat - Tax exempt estate – simplified Inheritance Tax Return and Probate Application (not including Probate fee, disbursements or searches)

£950 + Vat - Taxable estate – full Inheritance Tax Return and Probate Application (not including Probate fee, disbursements or searches)

Please note that Court fees will be payable on the fixed fee service and other disbursements may be payable if you commission searches or services via us.

General Probate Advice

If there is a specific issue where you require assistance but if you do not wish to instruct us to deal with the whole estate, we can deal with stand-alone issues. This will be charged on an hourly rate basis (£250+Vat) and the cost will depend on the time required and the complexity of the issue.

Glaisyers

Glaisyers Solicitors LLP
One St. James's Square, Manchester M2 6DN
T: 0161 833 6974 F: 0161 452 1312
E: info@glaisyers.com
www.glaisyers.com
DX: 14364 Manchester.666.

**The information included is correct as of the 6th December 2018. Some costs included are from third-party organisations and we have no control over their pricing. The information related to the third-party organisations is checked every three months and updated at that time, if necessary.