

OUR CHARGES FOR PROBATE

The basis on which we charge for Probate is divided into three categories, depending upon the circumstances and the service required.

1. Fixed Fee Probate

We are able to offer a fixed fee service of £1,500, plus VAT and disbursements. We are able to offer this service if all the following apply:

- (a) The estate is “accepted” for Inheritance Tax purposes, namely there is no Inheritance Tax to pay and the Inheritance Tax return IHT205 is required, and
- (b) All the assets are situated in the United Kingdom, and
- (c) You provide us with written details of the Probate values of all the assets in the estate, and
- (d) There are no disputes in relation to the estate

Our service will include:

- 1. Preparing the HMRC form IHT205.
- 2. Preparing the HMRC form IHT217 (if required).
- 3. Preparing the application for the Grant of Representation.
- 4. Submitting the application to the Probate Registry.
- 5. On receiving the Grant of Representation, providing you with the copies.

2. Hourly Rate

Where you would like us to deal with the entire administration of the estate, our charge will be an hourly rate of £300 plus VAT. It is difficult to estimate how long the administration of a particular estate takes until we are aware of all the details. However, as a guide it is usually between 10 and 25 hours of work.

We are able to offer this service provided the following applies:

- (a) There is no Inheritance Tax to pay, and either the HMRC form IHT205 or IHT400 is required, and
- (b) There are no more than 10 assets in the estate, and
- (c) All the assets are situated in the United Kingdom and
- (d) There are no more than six beneficiaries, and

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- (e) None of the residuary beneficiaries are charities, and
- (f) There are no claims or disputes in relation to the estate.

For this service we will carry out the following work:

1. Receive details of all assets from you, write to the organisations concerned and obtain the Probate valuations.
2. Prepare initial estate accounts and update them as information is received.
3. Take your instructions to advertise for creditors.
4. Prepare the HMRC form IHT205 or IHT400 for your signature.
5. Prepare the application for the Grant of Probate.
6. Lodge the application for the Grant of Probate with the Probate Registry.
7. Upon receiving the Grant of Probate, take your instructions with regard to the assets and prepare the necessary documentation.
8. Collect in the assets.
9. Pay the legacies and distribute the estate.
10. Prepare final estate accounts and complete the administration of the estate.

3. **Complex Estates – Hourly rate and value element**

In relation to larger or more complex estates, we charge on the basis of the hourly rate referred to above, plus a value element of 0.5% of the value of the deceased's property and 1% of the gross value of the other assets in the estate. We would charge on this basis if any of the following applies:

- (a) The HMRC IHT400 is required, and there is Inheritance Tax to pay.
- (b) There are assets situated abroad.
- (c) The deceased made gifts within the last seven years of their death which must be disclosed for Inheritance Tax purposes.
- (d) Any of the residuary beneficiaries are charities.
- (e) The partners of this firm are appointed as the Executors.
- (f) There are more than 10 assets.
- (g) There are more than 6 beneficiaries.

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For this service we will carry out all the steps referred to above, plus obtaining funds from the deceased's assets to pay the Inheritance Tax and dealing with any additional requirements for charitable beneficiaries.

Disbursements

These are amounts which are paid to third parties. We are unable to quantify these until we have details of the individual estate, but they would typically include:

1. A Probate Court fee of £155.00 plus £1.50 for each additional copy of the Grant of Probate.
2. The fee for advertising for creditors, this varies but is usually in the region of £200.00.
3. Bankruptcy searches of £2 per beneficiary.

The above information is a guide to our charges and in all cases we provide a written Estimate.
