

Pricing overview

Probate & Estate Administration



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*“They have a very friendly and personal style.
They are always professional, helpful and available.”*

Chambers UK, 2019

Introduction

The purpose of our pricing overview is to explain the pricing options available to you. Brachers is committed to transparency, being efficient in handling your work and providing you with what to expect, without fear of unpleasant surprises.

It is our goal to provide you with exceptional quality work and the personal attention you would expect.

Once you have chosen the pricing option that suits your needs best, this will provide us with clarity as to the scope of our engagement.

We look forward to working with you.

Fee estimate

Fixed price

Grant of Probate applications (based on a schedule of assets and liabilities within the estate provided by you) for estates where the short inheritance tax form (IHT205) can be used

How it works

We can help you through this difficult process by obtaining the Grant of Probate on your behalf based solely on the information you provide to us. With this option we will not help to collect in the assets of the estate or provide any further assistance with the estate administration process.

This quote is for estates where:

- There is a valid will in your possession or in our strong room;
- There is no inheritance tax payable and the executors do not need to submit a full account (IHT400) to HMRC (we can confirm this with you);
- You provide a schedule detailing the values of the assets and liabilities within the estate and we rely on this (without checking its accuracy)

when completing the inheritance tax return; and

- There are no challenges or claims made by any third parties.

The work carried out under this fixed fee will include:

1. Providing you with a dedicated and experienced probate practitioner to work on your matter;
2. A meeting of up to one hour in length at the outset of the matter to discuss the assets in the estate and the next steps to obtain a Grant of Probate;
3. Completion of the short inheritance tax forms and circulating them for you to check and approve;
4. Drafting the personal representatives' oath for you to swear;
5. Making the application to the Probate Court on your behalf; and
6. Securely sending you the original grant together with five sealed copies from the Court.

Price

A total fixed fee of £1,800 (our fees will be £1,500 plus VAT) plus disbursements incurred by us in relation to this matter.

Disbursements which are likely to be paid in addition are:

1. Probate application fee of (currently) £157.50 but this is subject to change; and
2. £5 swear fee per executor together with a further £2 fee for each personal representative for each will and codicil sworn with the oath.

Potential additional costs

- If there is no will or the will is in the possession of another person or business there are likely to be additional costs that could range significantly depending upon the circumstances and the work required to retrieve the will.

- If any additional sealed copies of the grant are required this will currently cost £0.50 per sealed copy.
- If any additional work or advice is required over and above what has been agreed as part of our fixed fee or if it later transpires that the estate was not eligible for this fixed fee due to it no longer meeting the requirements specified under 'This quote is for estates where:[...]'.

Timescale

- It is likely to take 2 weeks from receiving the completed schedule of assets and liabilities from you to prepare a draft of the inheritance tax return and the executor's oath ready to share with you for your approval.
- Once you have sworn the oath and signed the inheritance tax returns and sent these documents to us it is likely to take a further 2-3 weeks to obtain a grant of probate in this matter.

Alternative payment options

In addition to the fixed fee we can assist clients on a time spent basis. This means that you only pay for the work we carry out on your file.

With this service we can deal with as much or as little of the estate administration process as you decide. We will charge for the work on your file on a time spent basis at our team's relevant hourly rates.

How it works

If you would like, we can deal with the full estate administration for you from start to finish and this could include some or all of the following work (you will be able to decide which aspects you would like our help with):

- Providing you with a dedicated and experienced probate practitioner to work on your matter;
- Arranging the funeral;
- Meeting with you to discuss the terms of the deceased's will or the intestacy provisions and

discuss the duties of the personal representatives;

- Checking the property is insured and secure;
- Attending the property regularly to inspect it for insurance purposes;
- Arranging inheritance tax valuations of the property and the personal chattels;
- Investigating the value of the assets and liabilities within the estate;
- Finalising the deceased's income tax and capital gains tax position for the year of death;
- Submitting statutory notices (Section 27 Trustee Act notices to advertise for creditors);
- Drafting the inheritance tax forms, the Personal Representative's Oath and arranging payment of the inheritance tax due;
- Corresponding with HMRC to deal with any queries they have about the estate and also acting in relation to any dispute between HMRC and the Personal Representatives;
- Making the application to the Probate Courts;
- Providing you with a sealed copy of the Grant of Representation;
- Providing the Grant of Representation and closure/ transfer forms to the various institutions the deceased had assets with to collect in or transfer the ownership of the assets of the estate as required;
- Settling the liabilities of the deceased and those incurred in the estate administration;
- Notifying the beneficiaries of their entitlements under the estate and obtaining proof of their identity;
- Carrying out bankruptcy and Individual Voluntary Arrangement searches for the beneficiaries for the protection of the Personal Representatives;
- Finalising the income tax and capital gains tax position of the estate and arrange payment of any tax due;
- Drafting estate accounts for the Personal Representatives; and
- Distributing the estate to the beneficiaries.

Price

We will charge for the work you want us to carry out on a time spent basis at our team's relevant

hourly rates. We deal with estates of all shapes and sizes but usually our fees for dealing with the whole estate administration process are between 1% - 5% of the gross value of the estate for inheritance tax purposes plus VAT and disbursements.

The current hourly rates for the Estate Administration team are as follows:

Partners	£220 - £350 plus VAT
Consultants	£200 - £300 plus VAT
Associates & Senior Associates	£190 - £260 plus VAT
Solicitors & Chartered Legal Executives	£140 - £200 plus VAT
Trainee Solicitors & Paralegals	£120 - £150 plus VAT
Accountancy Support	£100 - £180 plus VAT
Legal Assistants	£70 - £100 plus VAT

(Prices plus VAT (currently at 20%))

The specific rates charged by the members of the team involved with your case will vary dependent upon experience.

Once we know the full details of the estate in question, and what you would like us to do for you, we will be able to provide you with a tailored estimate of our likely fees for the particular service required.

Disbursements which are likely to be paid in addition are:

1. Probate application fee of (currently) £157.50 but this is subject to change;
2. £5 swear fee per Personal Representative together with a further £2 fee for each personal representative for each will and codicil sworn with the oath;
3. Section 27 Trustee Act Notices of between £200 - £300 plus VAT (currently at 20%);
4. Bankruptcy searches of around £3 per search;

Inheritance tax may also be payable – please see HMRC’s website for more information: <https://www.gov.uk/topic/personal-tax/inheritance-tax>

Potential additional costs

- Dealing with the sale or transfer of any property in the estate is not included.
- If there is no will or the will is in the possession of another person or business there are likely to be additional costs that could range significantly depending upon the circumstances and the work required to retrieve the will or else to advise and consider the intestacy rules where the deceased did not make a will.
- If any additional work or advice is required over and above what has been agreed as part of our estimate costs could increase but we will discuss these with you at the relevant time.
- If any additional sealed copies of the grant are required this will cost £0.50 per sealed copy.

Timescale

- It is likely to take between two and four months from receiving the paperwork for the estate to prepare a draft of the inheritance tax return and the executor’s oath ready to share with you for your approval.
- Once you have sworn the oath and signed the inheritance tax returns and sent these documents to us it is likely to take a further two – eight weeks to obtain a grant of probate in this matter (this will vary depending on whether we need a receipt from HMRC before we can apply).
- After we have obtained the grant, the additional time required to complete the administration of the estate is likely to be a further three to nine months.

Questions

If any of the information set out above is not clear, please be sure to raise this or any other questions or concerns you have with us immediately.

All fees are subject to a review annually in May.

Useful websites

<https://www.brachers.co.uk/for-life/wills-and-probate/probate-estate-administration>

(Information on our Probate & Estate Administration team)

<https://www.legalchoices.org.uk/legal-choices/got-a-legal-issue/probate/>

(Information on the probate process and your options as a personal representative)

Contact



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