

Graham Fear & Co.

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Administration of an estate

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 charge on the basis of the number of hours worked, in administering the estate, at the rate of £216 per hour (including VAT). We make a minimum charge of £1,200 inclusive of VAT, plus disbursements.

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 2 bank or building society accounts

There are no other intangible assets

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

Disbursements in addition to this fee:

Probate application fee of £157

£7 Swearing of the oath (per executor)

Statutory Advertisements (which protects against unknown creditors) c. £150

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), or if there are multiple or charitable beneficiaries, or if we are required to obtain the death certificate for the deceased and organise their funeral, there are likely to be additional costs that could vary 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.

Dealing with the sale or transfer of any property in the estate is not included.

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How long will this take?

On average, straightforward estates that do not attract Inheritance Tax and are not the subject of a dispute will be dealt with within 3 - 6 months. The process will take longer if Inheritance Tax is payable, if there is dispute involving the estate, if there is foreign property, or if the assets are difficult to recover (for example, if the person who died had a claim against another estate).

Stages of the Process

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

Settle Inheritance Tax (if necessary) and complete the necessary forms to deal with this.,

Draft a legal oath for you to swear

Make the application to the Probate Court on your behalf

Obtain the Probate and securely send two copies to you

File the statutory advertisements if required

Settle any outstanding debts of the estate.

Collect and distribute all assets in the estate.