

Probate Services- Applying for Grant of Probate, collecting and distributing assets

<p>The Service</p>	<p>Applying for Grant of Probate, collecting and distributing assets.</p> <p>As part of this service we will:</p> <ul style="list-style-type: none"> • 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 that you will require • Arrange for posting on the Gazette • Arrange for posting in the local newspaper • Obtain the relevant documents required to make the application • Complete the Probate Application and the relevant HMRC Forms • 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 • Collect and distribute all assets in the estate
<p>Average timescales</p>	<p>Each estate is unique and can differ in the time it takes to settle. Generally, we would expect to obtain the Grant of Probate within 3 months from starting work and complete the administration of the estate within 12 months.</p>
<p>What is the Estimate fee</p>	<p>We charge for our work on an hourly basis and our current hourly charging rate is £250 +VAT.</p> <p>Our fees for administering a simple estate typically range from £2,000 to £3,000 + VAT based on around 8 to 12 hours' work.</p> <p>The exact cost will be dependent upon individual circumstances. Please see section below regarding Information on Estimated Fee</p>

	and Potential Additional Costs.
Information on Estimated Fee	<p>If any of the assumptions set out below are not met, this may affect the overall fee/ costs for the service.</p> <p>Your fee will reflect the time spent on the service, so for example, if there is one beneficiary and no property, costs will be at the lower range of the fee range, however, if there are multiple beneficiaries, a property and multiple bank accounts, costs will be at the higher end.</p>
Likely disbursements (these are costs related to your matter that are payable to third parties. We handle the payment of the disbursement on your behalf to ensure a smoother process) *	<p>Probate Court Fees: £155 + 50p/ sealed copy Swearing of Oath (per executor): £7 Notices to creditors in London Gazette & local newspaper: estimated at £150 to £200</p> <p>*This is not an exhaustive list</p>
Assumptions made in relation to fee estimate	<p>The Estimated Fee assumes:</p> <ul style="list-style-type: none"> • there is a valid will • there is no more than one property • there are no more than two bank or building society accounts • there are no other intangible assets • there are one to three beneficiaries • there are no disputes between the beneficiaries on the 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
Potential Additional Costs	<p>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.</p> <p>Additional costs will also apply if you wish for us to deal with the sale or transfer of any property in the estate.</p>

We are able to provide you with a more bespoke estimate, however typically the average cost of a simple grant of probate matter can range between £2,000 and £3,000 + VAT, for slightly more complicated grant of probate matters (e.g. where stocks and shares are involved, or multiple properties, with 1 or 2 beneficiaries, with no disputes arising) often ranges between £3,000 and £5,000 + VAT, and for complicated probate matters including multiple beneficiaries, multiple assets in the UK etc., fees could be in excess of £5,000 + VAT).

We always provide our clients with a fee estimate at the start of each new matter, therefore if you would like a bespoke estimate for your particular matter/ case please contact us to discuss.

If your case does have unexpected complications, we will always inform you, including any additional fees that may apply, so that you can make an informed decision as to how to proceed.