

PROBATE

Range of Costs

We provide below information regarding our fees and services in relation to uncontested Probate cases where all the assets are in the UK.

Every Estate is different and our fees will reflect individual circumstances of each particular Estate. Our fees will reflect the nature of the Estate and its complexity. As a result we cannot give you a reliable estimate of our fees until we have further information from you. The exact cost in dealing with the Estate which will include applying for the Grant, collecting and distributing the assets will depend upon 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.

Our fees start at £2,000.00 plus VAT and disbursements with our average fees being £4,000.00 plus VAT and disbursements (if we are required to undertake more or less work then the fees will vary accordingly).

The hourly rate charged varies from £220/hour to £100/hour depending on the qualifications and experience of the person who is dealing with your matter.

In some cases we charge a value element. The amount of the value element is set by the Law Society and is:-

- 0.5% of the value of the land and property.

- 1% of the value of cash, savings, shares, investments and similar matters.

We do not always charge for the value element. In making a decision, we will consider the circumstances of each case and make an assessment of the risk.

This estimate is for Estates where:-

- There is a valid Will.
- There is no more than one property.
- There are no more than five bank or building society accounts.
- There are no other intangible assets.
- There are no more than three residuary beneficiaries who are all adults and are immediately entitled to their share of the Estate.
- There are no disputes between beneficiaries on division of assets.
- There is no Inheritance Tax payable (and it is an excepted Estate which requires the shorter form of account to be submitted to the HMRC).
- There are no reliefs to be applied for Inheritance Tax.
- There are no claims to be made against the Estate.

Potential Additional Costs

a) If there is no Will or the Estate consists of any shareholdings (stock and bonds) there is likely to be additional costs. These could range significantly depending upon the Estate and how it is to be dealt with. We can give you more accurate quotes once we have more information.

b) Additional services that are not included in the estimate fee may be required. Should this happen then we will discuss this with you when we become aware that these are likely to be necessary.

Examples of additional services include:-

- Selling or transferring property.
- Preparing tax returns
- Advising on/creating, managing any ongoing Trusts.
- Deeds of Variation (used to vary the terms of a Will or Intestacy).

Disbursements

Disbursements are costs related to your matter that are payable to third parties. These are in addition to our fees. We handle the payment of disbursements on your behalf to ensure a smoother process.

Disbursements that usually apply in the Administration of Estates are:-

- Settling fee - £15.00 (no VAT)
- Swearing fees - £5.00 + £2.00 per personal representative (no VAT)
- Probate application fee – currently £155.00 plus £0.50 pence per sealed copy (no VAT)
- Bankruptcy search - £2.00 (plus VAT per beneficiary)
- Notices in the London Gazette and local newspapers to protect against unexpected claims - £150.00 - £250.00 (plus VAT)

Factors that affect the work necessary and the cost in the Administration of an Estate:-

Every Estate is different so we would consider each individual matter before we confirm an estimate. Below are some of the factors that will be taken into consideration (it is possible there will also be other factors which we will endeavour to discuss with you).

- Where there is a valid Will.
- Who are the personal representatives? Can we easily identify them?
- The value of the Estate.
- Is the Estate subject to Inheritance Tax?
- Are there any available reliefs to Inheritance Tax?
- Does the Estate include agricultural property?
- Does the Estate include business assets?
- The number, type and location of bank accounts.

- The number of other investments.
- The number of beneficiaries and their ages (particularly relevant if there are beneficiaries who are under the age of 18).
- Were there any disputes between beneficiaries?
- Were there any ongoing Trusts or other Estates to consider in relation to the Estate being administered.
- The complexity of the administration.
- Services to be provided.

Inheritance Tax

- This tax may be payable on the estate. We cannot give you an estimate as the amount is dependant on the particular estate. You may wish to access the link to the HMRC on line tax calculator for further information: www.gov.uk/guidance/hmrc-tools-and-calculators

Work involved in the administration of an Estate

We set out below the type of services that we would expect to be included in the Administration of an Estate. Each Estate will be unique and we will confirm with you the service that will be provided in writing:-

- We will provide you with a dedicated and appropriately experienced member of our team who will be your main point of contact.
- Meet with you to take your instructions and give initial advice.
- Identify whether there is a Will.
- Identify the legally appointed executors and beneficiaries.
- Explain and identify administrators and beneficiaries when there is no Will.
- Advise the executors and administrators of their duties and responsibilities.
- Ascertain whether the Estate is subject to Inheritance Tax.

- Consider whether any reliefs from Inheritance Tax should be applied for and advise you about those reliefs.
- Advise you on the type of Probate application required and the process involved.
- Complete the Probate application and HMRC forms.
- Draft the Oath.
- Make the application to the Probate Court on your behalf.
- Arrange for payment of Inheritance Tax from the Estate.
- Obtain Probate and send you copies.
- Collect in and distribute all the assets in the Estate.

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How long will your Matter Take

This is difficult to estimate without knowing more about an individual Estate. On average Estates that are not subject to Inheritance Tax are concluded within 3 to 12 months. Obtaining the Grant of Probate usually takes 6 – 12 weeks. Collecting the assets can take between 4 – 6 weeks (if there is no house or other land or property) distributing the Estate can take between 1 week to 8 months depending upon the personal representative's instructions).

Who will Deal with the Matter

The following are the lawyers who deal with the Administration of Estates within our private client team:-

Huw Redvers Jones - Director

Solicitor with over 20 years experience in the Administration of Estates.

Rhys Cwyfan Hughes - Director

Solicitor with over 30 years experience in the Administration of Estates.

Huw Griffiths – Director

Solicitor with 10 years experience in the Administration of Estates.

Manon Roberts – Solicitor

8 years experience in the Administration of Estates.

Meurig Jones-Evans – Solicitor

5 years experience in the Administration of Estates.

Anest Glyn – Solicitor

Elliw Jones – Solicitor

Huw Morus Jones – Legal Assistant

40 years experience in the Administration of Estates.

(more details are on our home page)

