HEALYS

Will and Probate Service Charges

Our firm adopts a transparent and fair charging fee structure. There are two ways in which we charge for our services, either an hourly rate or on a fixed fee basis. If you opt to proceed on an hourly basis, our fees are based on the hourly rates of, and time spent by a solicitor and / or support staff on the matter.

Administration of Estates

Work in relation to administration of estates and applying for a probate is undertaken by a solicitor, who may be assisted by a paralegal. Our Wills and Probate lawyers charging rate ranges from £175 per hour (paralegal) to £400 per hour (partner).

Our estimated fees for administering an estate will depend upon the exact circumstances of the estate in question. The examples below provide an indication of our estimated fees.

Example 1: fees range between £7,000 - £10,000 + VAT and disbursements

This estimate is for estates where:

The deceased was domiciled in the UK

- There is a valid Will (which does not create trusts)
- There is no more than one property (which is registered at HM Land Registry)
- There are no more than 4 bank or building society accounts
- There are no other intangible assets
- There are 1 to 3 beneficiaries
- There is no Inheritance Tax payable and the Executors do not need to submit a full account to HMRC
- There are no disputes between beneficiaries on the division of assets
- There are no claims made against the estate

Our estimates fees for dealing with an estate similar to the above are likely to range from £7,000 to £10,000 (+VAT and disbursements). The time required to complete the administration would usually be between 25 and 40 hours. The exact cost will depend on the individual circumstances of the matter.

Example 2: fees range between £10,000 - £15,000 + VAT and disbursements

This estimate is for estates where:

- The deceased was domiciled in the UK
- There is a valid Will (which does not create trusts

- There is no more than one property (which is registered at HM Land Registry)
- There are no more than 8 bank or building society accounts
- There are no more than 2 portfolios of shares
- There are no other intangible assets
- There are 1 to 6 beneficiaries
- The Executors need to submit a full inheritance tax account to HMRC
- There are no disputes between beneficiaries on the division of assets
- There are no claims made against the estate

Our estimates fees for dealing with an estate similar to the above are likely to range from £10,000 to £15,000 (+VAT and disbursements). The time required to complete the administration would usually be between 40 and 60 hours. The exact cost will depend on the individual circumstances of the matter.

Please note our fees do not include any fees for the sale of any property.

In some circumstances, we are able to deal with the preparation of the application of a grant of probate only, where the Executor is able to provide us full valuations for the assets and liabilities of the estate. In such cases we anticipate our fees will range from £2,000 (for straight forward estates) to £6,000 (for more complex estates where the Executors to submit a full inheritance tax account to HMRC) and disbursements.

Please note our hourly rates / estimate of fees are subject to VAT currently 20%.

Disbursements

Disbursements are costs relating to your matter that are payable to third parties, such as probate fees.

Disbursements likely to be incurred are as followed:

- Probate application fee (£300)
- Bankruptcy-only Land Charges Department searches (£6 per beneficiary)
- Post in The London Gazette – Protects against unexpected claims from unknown creditors (approximately £300 including VAT)
- Anti-money-laundering searches at a cost of £20 plus VAT @20% for UK residents and £40 plus VAT@20% for non-UK residents
- Any additional copies of the grant required (charged at a cost of £1.50 per copy)
- Accountancy fees for the preparation of tax returns Valuation and sale fees for stocks and shares
- The fee to redirect post (if required)
- Any insurance premiums required to be paid (such as for unoccupied property)
- Any inheritance tax, which is payable from the estate
- Valuation fees for properties

How long will this take?

It is difficult to precisely estimate how long the probate and estate administration process will take to complete. The timescale is largely dependent on third parties (particularly HMRC and the Probate Registry).

For a straightforward estate where there is no need to complete a full inheritance tax account, an average estate administration to take between 8-12 months.

For a simple matter, such as Example 1 above, we would hope to receive all of the information needed from third parties to prepare the probate application (bank accounts and property valuations, for example) within 2 – 3 months. The grant application can take 8-12 weeks to be issued by the probate registry (although it may take much longer than this if there are any issues with the will). Collection of the estate's assets can then take a further 2 to 4 months. After this, a distribution of the estate is normally made within a further 2 to 4 months.

The timeframe for an estate where an inheritance tax return needs to be filed will be longer, as there are additional steps required to obtain a grant of probate. For example, inheritance tax must be paid and the inheritance tax return filed. Once the inheritance tax return has been filed, then we must wait 20 working days before the second step can be taken, to lodge the grant application itself with the probate registry.

Dealing with a relatively straightforward taxable estate will usually take between 12 – 24 months, but more complex estates (for example, those which involve complex assets, negotiations with HMRC, or complex trust structures) can take a number of years to resolve.