

# Probate & Estate Administration



## **Costs relating to Probate and Estate Administration**

At Fodens we recognise that legal advice and support should not just be 'one size fits all'. Therefore we encourage conversation around cost to make sure from the outset you are aware of our costing structures. We offer the following services:

### **1. Grant only service**

This service involves Fodens drafting the application to the Probate Registry to obtain the Grant on behalf of the Personal Representatives. An application to the Probate Registry will be accompanied by a form submitted to HM Revenue & Customs detailing assets in the estate.

Our fees for this service range between £1,500 plus VAT at 20% and £1,800 plus VAT at 20% depending on the complexity of the matter. The exact cost will depend on the individual circumstances of the matter. For example, if there is named executors who are willing and able to act and no property or straight forward assets, costs will be at the lower end of the range. If there are multiple issues to be addressed with executors and various assets then costs will be at the higher end. We can explain to you very clearly in a call what the cost would be once we are able to have a greater understanding of the circumstances of each individual matter.

If a claim for transferable nil rate band is required (form IHT 217) then our charges will be between £1,800 plus VAT at 20% and £2,200 plus VAT at 20%.

The above charges are purely on the basis of all relevant information being provided to us and we are not engaged with notifying organisations of death or being involved in the collating of appropriate information.

We can willingly assist with that process and are happy to discuss our fees in relation to those additional stages.

The above quotations are for estates where:

- There is a valid Will
- There are no disputes arising proving a problem to the validity of the Will or issue of the Grant

Taxable estate charges need to be discussed with us (where there is requirement for completion of forms IHT 400). Fodens can explain to you what forms will be required and we would encourage you to telephone to speak with one of our advisors to be sure of the exact processes involved with your matter.

#### **Disbursements applicable:**

- Probate application fee of £300 plus £1.50 for each additional official copy
- Possible cost of Land Registry Office copy entries £7.00 plus VAT per title and per plan
- There may be further third party fees such as valuation fees for property or land – again this would be discussed and confirmed with you at the outset of the matter

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.

On average we seek to be in a position to make the Grant application within 4 to 6 months from instruction. It is then

difficult for us to say how long the issue of a Grant will take as this will be dictated by the Probate Registry and, in some instances, HM Revenue and Customs where the estate may be taxable. Therefore again confirmed, more accurate timescales will be provided to you specifically in relation to your personal matter.

### **As part of our fixed fees we will:**

- Provide you with a dedicated and experienced Probate solicitor to work on your matter and outline who the point of contact can be if that Solicitor is not available
- 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
- Draft a legal statement for you to sign
- Make the application to the Probate Court on your behalf
- Obtain the Probate and any copies required and make the same available to you

## **2. Full Estate Administration Service**

This service provides a hand hold through the process of estate administration. Our suitably qualified advisors can help guide you through the process and take away some of the emotional strain and worry that comes alongside having to act as an executor or administrator when a loved one has passed away.

We would welcome a conversation with you so we can provide you with a quotation that is specific to the matter in hand. The quotation would include liaising with organisations relating to the deceased and identifying the extent of assets in the estate, collecting and distributing assets.

Scale of charges could range from £2,500- £50,000 plus VAT at 20%. This is a real range of charge and so costs quotations will be based upon:

- Whether or not there is a valid Will
- The number of executors and their ability to act
- Number of beneficiaries
- Whether the estate falls subject to inheritance tax or not and what will be required by way of claiming reliefs and allowances
- The nature of assets in the estate and number of assets to deal with (for example one property and one bank account passing to one beneficiary will be a lower cost than an estate with multiple property, assets, and a number of beneficiaries)

Timescales are often dictated by the length of time it takes to sell a property. If there is no property involved then often this makes matters more straight forward however timescales ought to be discussed on an individual matter basis as they can change from matter to matter.

## **Meet the Team**

Click [here](#) to meet all the faces behind the Residential Conveyancing Team.

## **Disbursements applicable:**

- Probate application fee of £300 plus £1.50 for each additional official copy
- Fee for statutory notice – Protects against unexpected claims from unknown creditors – quote can be obtained from provider
- Estate Financial Asset Search – conducts a search for lost or dormant assets - quote can be obtained from provider
- There may be further third party fees such as valuation fees for property or land – again this would be discussed and confirmed with you at the outset of the matter
- Bankruptcy fee of £6 plus VAT at 20% for each beneficiary

## **As part of our fixed fees we will:**

- Provide you with a dedicated and experienced Probate solicitor to work on your matter and outline who the point of contact can be if that Solicitor is not available
- 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 and liaise with organisations relating to the deceased on your behalf to ascertain the extent of the estate
- Complete the Probate Application and the relevant HMRC forms
- Draft a legal statement for you to sign
- Make the application to the Probate Court on your behalf
- Obtain the Probate and any copies required

- Collect and distribute all assets in the estate, settling liabilities
- Liaise with beneficiaries and all appropriate parties throughout
- Prepare full estate accounts

**Our charges are not likely to include (unless otherwise agreed):**

- Sale or transfer of property and any associated conveyancing requirements
- Preparation of Deeds of Variation or settlements to an estate
- Taxation advice relating to personal or business taxation positions outside the scope of inheritance tax (so for example, income tax, stamp duty, capital gains tax).

On average, estates that fall within this range are dealt with within 12 to 18 months. Typically, we hope to be in a position to obtain the Grant of Probate within 4 to 6 months from instruction. We will always seek to make interim distribution to parties wherever possible.

**In addition to the above there will also be costs as follows:**

- Identification administration check fee - £30 plus VAT at 20% per person
- Case management administration fee - £50 plus VAT at 20%
- Bank administration fee - £30 plus VAT at 20% for each bank transfer made (whether to beneficiaries or third parties) Note that receipt and issue of cheques will also be charged at the same rate



01952 726111  
hello@fodens.co.uk  
fodens.co.uk