

SRA Price Transparency

The following information is an illustrative guide in accordance with the SRA price transparency rules. It is not a quote or an estimate, individual costs will depend on individual cases. We always ensure that our fees are fair and reasonable.

VAT

Where VAT is chargeable the rate will be in accordance with current tax rules.

Probate

We can either offer a bespoke service dealing with the whole of a deceased estate from start to finish or alternatively, we can offer an Inheritance Tax and Grant of Probate only service which would be on a fixed fee service. Any additional work, such as personal tax returns, dealing directly with assets, does not fall under the fixed fee.

Inheritance Tax and Grant of Probate only

Under this service we would prepare the Inheritance Tax account from the information provided by the executor/s and we will prepare the Grant of Probate or Letters of Administration application. This would not include any other work which could either be agreed in advance or charged on a time basis. The estate would be responsible for all other work in dealing with the estate, distribution of the estate and preparation of estate accounts and paying any Income and/or Capital Gains Tax.

A fixed fee would be agreed at the outset dependent on whether Inheritance Tax would be payable. As a general guide our fixed fee where inheritance Tax is not payable and a shorter tax form only is required - £800 plus VAT.

Fixed fee where Inheritance Tax is payable and form IHT400 is required - £950-£1250 plus VAT

Probate full bespoke service

Our fees illustration includes establishing the size and details of the estate, applying for the Grant of Probate and dealing with any Inheritance Tax due, collecting and distributing the assets and preparing final estate accounts.

Depending on the size of the estate this is likely to take between 3 and 50 hours at an average hourly rate of £250 plus VAT.

The exact costs will depend on the individual circumstances of time therefore needed to deal with the estate.

If there is only one beneficiary and no property, costs will be at the lower end but if there are multiple beneficiaries, property and multiple bank accounts or other assets costs will be at the higher end. We can handle the full process for you. If conveyancing is required for the sale or transfer of a property then this would be subject to a separate fixed fee which we will quote at the outset.

The Law Society's Guide to Non-Contentious probate costs in probate matters recommends that there is an additional value element charged and this is charged under our bespoke services. The Law Society recommends that where a solicitor is not an executor the value element of the gross estate less the residence is 1% and the value of the residence is 0.5% of the value of the property or 0.25% if it is jointly owned. Where a solicitor is a sole or joint executor the Law Society's recommended figures are 1.5% and 0.75% respectively.

Likely disbursements in addition to the time spent

Probate application fee	- £273
Additional copies of Grant of Probate	- £1.50 each
Bankruptcy searches	- £2.00 per beneficiary
Notices fee	- around £300

There may be other disbursements that are payable to third parties such as Court fees and these will be advised when we have details of your case.

Timescale

It is difficult to give a precise timescale as we have no control over third parties and this will also depend on the number of parties that we are communicating with such as the Probate Registry, HMRC, banks etc. It may take 6-12 months to complete from start to finish but a simple estate may be quicker and a very complex estate may take longer.

We will be able to give you accurate details when we have details of the estate at the beginning of the case.