

Legal Fee Information for Uncontested Probate

Introduction

Probate is the court-supervised process of gathering a deceased person's assets, paying debts and taxes and distributing what is left to those who are named as beneficiaries, in the Will.

Uncontested probate is where there is no dispute over the Will and distribution of assets. Below we provide you with information on our Legal Fees, disbursements and the length of time it will take to complete your matter.

Legal Fees and Disbursements

All of the work will be carried out by a qualified solicitor (Or Paralegal supervised by a qualified solicitor).

Our Probate work supervisor is Mr Michael Strain a partner in the firm.

A broad outline of the work will be as follows:

- Obtaining details of the assets and liabilities of the estate, obtaining valuations, as appropriate, of assets as at date of death;
- Preparing the appropriate Inheritance Tax return/account for filing at HMRC and the papers necessary to submit the application to the Court for a grant of representation to the estate;
- Arranging payment of any tax due;
- Upon receipt of the Grant of Representation from the Court, realising/transferring assets as appropriate;
- paying any debts of the estate and any legacies; and
- accounting to the beneficiaries for the net residuary estate

Charges

The amount of work required in relation administering the estate of a deceased person varies from one estate to another depending on the circumstances and complexity of the estate, such as:

If we are the executors

- the number of assets
- the value of the assets

whether the estate is taxable or a full inheritance tax account needs to be filed at HMRC

- whether the deceased left a Will
- the number of beneficiaries
- whether all the beneficiaries are known and can be located
- the nature of the assets, for example foreign assets, gifts in 7 years before death or assets held in trust will be more involved
- if the estate/Will becomes disputed
- if the assets of the estate consist of several shareholdings
- it is necessary to claim business property relief or agricultural property relief

if we need to correspond with utility companies relating to any property of the deceased

Accordingly, our fees are based on the hourly rate of the solicitor dealing with your matter which varies from £180 to £250 per hour.

If the estate is complex, we occasionally charge by reference to the value of the estate (0.5% of the value of land/buildings and 1% of any the value of cash/savings/investments).

Indicative fees

We would expect our fees for the administration of a non-taxable estate (meaning an estate valued at less than £325,000 or £650,000 if the deceased was the surviving spouse/civil partner) with no disputes and up to 10 assets to be between £750 to £3,000 plus VAT.

Estates which are taxable to inheritance tax, or which feature one or more of the factors listed above will incur a higher fee usually from £2,500 to £7,500 plus VAT at 20%

We will provide you with an estimate for your approval before starting any work. We are happy to accept instructions where the executors wish to deal with some aspects of the estate administration themselves, such as contacting asset holders or dealing with utility companies which will reduce the amount of our fees.

We would be pleased to discuss your requirements in this regard.

If at any stage our fees change, we will notify you and discuss the reason for any changes. This would typically occur if you changed your instructions, or your case involves an unforeseen complexity.

Charges for making a payment

We make no charge for effecting a payment on your behalf by BACS (only available for payments under £500,000) or by cheque. If a same day telegraphic bank payment is required then we charge a fee of £25 plus VAT for each such payment. This charge includes Strain and Co's own Bank's fee, currently £15, for effecting payment in this way.

Please refer to the Terms of Business for further details.

Disbursements and Other Costs

Disbursements are costs related to your matter that are payable to third parties. We handle the payment of the disbursements on your behalf, to ensure a smoother process. You will be provided with a full list of disbursements in our formal quotation. If you need to incur any further disbursements during your case, you will be notified in advance of the reason and the amount.

Disbursements will include:

Court fees- for the grant £273 No Vat

Probate Court fees – for each copy grant £1.50 No Vat

Valuation fee - estimated £3-400 plus vat at 20%

Online identification check, estimated cost per client/beneficiary £15 plus vat

Bankruptcy search – per beneficiary £3.20 No vat

Statutory Notices (if required) - estimated £200-300 plus vat at 20%

Disbursements are payable to third parties, such as Court fees and search providers, whose fees may vary over time, including during the course of the administration of this estate. While we make efforts to keep the disbursement costs listed above current, we reserve the right to revise the expenses to the actual amount payable to the third-party provider.

Costs that you may have to pay another party

I do not expect that you will have to pay another party's costs. This only tends to arise in litigation and is therefore not relevant to this transaction.

Likely timescales

It is difficult to be precise about the time scale for this type of work due to the number of variables involved. HMRC takes about a month to process an Inheritance Tax account. The Probate Court currently takes 4 months to process an application for a grant. Taking this into account and that it might be necessary to sell a property before the estate can

be finalised it will usually take from 6 months to 24 months to complete the administration of an estate. Stages of the Process The precise stages involved in an uncontested probate vary according to the circumstances.

We have set out the key stages of a standard case: -

- Providing you with a dedicated and experienced probate solicitor to work on your matter
- Undertaking regulatory checks.
- Identifying the legally appointed executors or administrators and beneficiaries.
- Accurately identifying the type of Probate application you will require.
- Obtaining the relevant information required to make the application.
- Completing the Probate Application and the relevant HMRC forms.
- Making the application to the Probate Court on your behalf.
- Obtaining the Probate
- Collecting and distributing all assets in the estate.
- Finalising any residual tax issues Potential additional costs Further potential costs may arise where any of the factors listed on page 1 (under heading Our Charges). We can give you a more accurate quote once we have more information.

To discuss further contact the office on

01758 455 500 or

office@strainandco.co.uk

www.strainandco.co.uk

Michael Strain	Partner
Elan Parry	Assistant Solicitor
Sian Hicks	Paralegal