

## My Law Matters -Applying for the grant, collecting, and distributing the assets (Hourly Rate)

#### **Fixed cost Grant of Probate Service**

We offer fixed cost grant of probate service starting at £599.99 + VAT for a simple estate and £1499 + VAT for complex estate.

#### Typical simple estate

- Total estate value is under £650,000 (or left to surviving spouse)
- All assets in the UK
- Gifts of no more than £150,000 were given in the last 7 years

#### Typical complex estate

- Total estate value is over £650,000 (and not left to surviving spouse)
- There are overseas assets of more than £100,000
- Gifts of more than £150,000 were given in the last 7 years

We always try to complete fixed fee work within the estimate given, however If the matter proves to be more complex or substantially more time consuming than we envisage, or unforeseen difficulties arise, we will need to consider an additional charge based upon the hourly rate matrix set out within our terms and conditions of business, or upon a revised estimate. We shall inform you before we incur any additional costs and will not carry out any further work until any such costs have been agreed in writing.

## **Estate administration Service**

We will always provide you with a cost estimate upfront and will only start working on the matter once we have your consent.

Typically, estate administration matter may take between 15 and 20 hours with an estimated cost starting from £1500 + VAT to £5000+VAT. The cost estimate will be based on time spent by the fee earner on your matter and its complexity. The hourly rate matrix is provided in our terms of business.

The exact cost will depend on the individual circumstances of the matter. For example, for simple estate involving a smaller number of beneficiary and properties, costs will be at the lower end of the range. For more complex estate with multiple beneficiaries, properties and bank accounts, costs will be at the higher end.

This quote is for estates where:

- There is a valid will
- There is no more than one property





- There are no more than 5 bank or building society accounts
- There are no other intangible assets
- There are 2-4 beneficiaries
- There are no disputes between beneficiaries on division of assets. If disputes arise this is likely to lead to an increase in costs
- There is no inheritance tax payable and the executors do not need to submit a full account to HMRC
- There are no claims made against the estate

For complicate estate matters involving complex matters to be delt with we may charge a % of pretax estate value. This will be provided on a case to case basis

We will handle the full process for you, our services include

- Provide you with a dedicated and experienced probate solicitor to work on your matter
- 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 application for probate for you to sign
- Make the application to the Probate Court on your behalf
- Obtain the Probate and securely send two copies to you
- Collect and distribute all assets in the estate

#### Disbursements include:

- Probate application fee of £215 (if estate is over £5000)
- Copy Grant of Probate £1.50 each (this will depend on the number of copies ordered which
  in turn depends on what assets are held)
- Bankruptcy-only Land Charges Department searches (£2 per beneficiary)
- £88 Post in The London Gazette Protects against unexpected claims from unknown creditors.
- £30 Post in a Local Newspaper This also helps to protect against unexpected claims.

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.

# Potential additional costs

- If there is no will or the estate consists of any share holdings (stocks and bonds) there is likely to be additional costs that could range significantly depending on the estate and how it is to be dealt with. We can give you a more accurate quote once we have more information.
- If any additional copies of the grant are required, they will cost £1.50 each (1 per asset usually).
- Dealing with the sale or transfer of any property in the estate is not included.





## How long will this take?

On average, estates that fall within this range are dealt with within 6-9 months. Typically, obtaining the grant of probate takes between 6-8 weeks. However, depending on the workload of the Probate Registry, the timescale to obtain a grant of probate can take up to 12 weeks. We will of course keep you updated. Collecting assets then follows, which can take between 6-12weeks. Once this has been done, we can distribute the assets, which normally takes 4-6 weeks.

## **Staff Profile**

Our Probate department consists of senior solicitors with a combined experience of over 40 years and paralegals with combined experience of over 20 years in dealing with probate matters.

