

Fees and Costs of Estate Administration ('Probate') *(1 August 2018 to 31 July 2019)*

The basis of our charges:

Our charges are based on the amount of time we estimate we are likely to spend on dealing with the administration of the estate. After seeing all relevant papers we will produce terms of business and a written agreement which will include our maximum or "capped" fees based on the information to hand. The eventual charge could be less but will not be more unless your instructions change.

Our charges are calculated at the rate of £150 plus vat per hour (£180 including vat per hour). We do not charge our clients the additional "value element" which solicitors are also permitted to make, based on the assets of the estate of the person who has died. We only charge for the work actually done.

Applying for a Grant of Probate:

If it is not necessary to compile detailed forms for HM Revenues & Customs Inheritance Tax, we would normally expect our fee to be in the region of £750 plus vat (£900 including vat).

If we are asked to assist with completion of the long and detailed submission to HM Revenues & Customs for Inheritance Tax and then to apply for the Grant of Probate, our charges may be twice this sum at £1,500 plus vat (£1,800 including vat). We can confirm the fee once we know the extent of the forms which will need to be completed and filed.

Administering the estate:

When instructed by executors to assist them with administration of an estate (usually upon the death of the second of a couple) our charges generally range from £2,500 to £4,000 plus vat (£3,000 to £4,800 including vat), although the fee is likely to be higher if the estate is subject to Inheritance Tax.

For a complex high value estate or an estate involving foreign assets our charges will be higher. We will provide a quotation or reach an agreement with the executors as appropriate at the time.

All the work is carried out by Jeremy Clough whose experience and qualifications can be seen here at <https://amdavies.co.uk>

Likely additional expenses ("disbursements") are:

an Oath fee of £7 for each executor 'swearing' an Oath as part of the application for Probate

a fee of £155 payable to the Probate Court plus 50p for each official copy of the Grant (NB the fees which will rise from April 2019),

valuation fees such as for property, contents or jewellery, and

the cost of advertising for creditors, which is generally under £300 including VAT.

Our service:

The service we provide is described here (<https://amdavies.co.uk/probate-estate-administration>). We identify and call in the assets, calculate and arrange for payment of any income tax, Inheritance Tax or capital taxes, instruct agents to locate beneficiaries where necessary, arrange for sale of assets (fees for property sales and Land Registry work are quoted and charged separately), pay the debts of the estate, prepare estate accounts, and distribute to legatees and beneficiaries.

We keep the executors fully informed and involved in the process, reporting all relevant developments and taking instructions as necessary.

Key stages in the process are: identification of assets and debts, calculation of taxes, obtaining grant of probate, collecting in assets and settling liabilities, preparation of estate accounts, and distribution. The time required for each of these stages varies from a week or two to months, again depending on the type of estate, and the speed and quality of replies we receive from executors and third parties.

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Work that is charged for separately:

Our fee for work involving property transfers and alterations to the title at HM Land Registry will be quoted separately, to enable the executors to obtain alternative quotations if they wish to have that work done elsewhere. If we do this work, it is carried out by Angela Davies.

Other work that is not included in the costs information given above:

Preparing deeds of appointment

Unusual work such as providing an affidavit to prove a will

Fees paid to introducers, which may be up to 20% of our basic fee. Information regarding the introducer fee (if any) is provided with our fee quotation.

Additional time we have to spend if the estate is contested or if the administration process becomes disputatious.

We are always pleased to explain our costs and processes in more detail by reference to your particular estate.