



Costs for Probate and Estate Administration

We find that all estates are different so our costs will depend on both the estate involved and how you would like us to act for you. Our charges for dealing with estates are based on the time spent on the matter charged at the acting fee-earner's hourly rate. Some estates only have a few assets with no inheritance tax to pay; others can be highly complicated, whether due to multiple beneficiaries, business interests, agricultural property, substantial lifetime gifts or perhaps the involvement of a cross-border element.

Probate can be a bewildering and confusing process and we can help you with some or all aspects of the process. It is simpler to think of it in two stages:

- 1) the work leading up to the point of being able to apply and obtain the Grant of Representation, and
- 2) work following the obtaining of the Grant to finalise the administration of the estate.

We will set out the process below:

STAGE ONE: Work leading up to applying and obtaining the Grant

What is involved:

- Receiving your instructions and establishing the validity of the Will (and Codicil(s)) or if the intestacy rules apply
- Obtaining the necessary information we need to have regarding the assets and liabilities of the estate and registering the death with the relevant asset-holders
- Confirming the assets and valuations of these and the pre-death liabilities
- Ascertaining the situation regarding lifetime gifts
- Preparing statutory notices for creditors, if required
- Preparing internal estate accounts
- Preparing the account and supplementary schedules submitted to the Revenue, if required and calculating the inheritance tax (IHT), if relevant
- Making arrangements for the payment of the IHT and submitting the account
- Preparing the Legal Statement for the Executors / Personal Representatives to sign and arranging the signing of the paperwork and submission of the probate application to the Probate Registry
- Obtaining the Grant of Representation

Costs:

Where an estate is non-taxable and meets the criteria to be "excepted" (most of the estates below the level of the nil rate band threshold or the gross estate with full spouse or charity exemption is valued at less than £3 million) then on average our fees to obtain the Grant range from £2,500.00 - £5,000.00 plus VAT.

Where a full IHT return is required for an estate, fees typically will be £5,000.00– £8,500.00 plus VAT.

If an estate is complex or high value, then our fees may be higher.

We can discuss a fixed fee with you for this work to provide you with certainty if that is preferable.

Factors affecting costs:

- If the partners of Charles Coleman LLP are appointed as executors
- Lack of available information for assets and liabilities which results in further investigation
- Disputes between parties and co-operation of the same plus information holders
- Defective wills
- Complicated lifetime gifts
- Availability of the IHT exemptions and reliefs, including the nil rate band, the transferable nil rate band from a late spouse / civil partner, the residence nil rate band, and any transferrable residence nil rate band
- Trust elements
- Foreign property
- Agricultural and business property

Additional charges and expenses:

- eCOS (Electronic Client Onboarding Solution) £14.40 including VAT
- Secure storage and destruction of physical paper file £40.00 plus VAT
- Probate court fees: £273.00 plus £1.50 for each office copy of the probate
- Statutory advertising: c.£200.00 plus VAT but will depend on where ads need to be placed.
- Professional valuations of assets, shares, etc.
- Land Registry and Land Charges searches at £4.00 plus VAT each
- Asset search £155.00 plus VAT
- Bankruptcy search fees for each individual prior to property being transferred to a beneficiary £3.00 plus VAT each for UK residents. If beneficiaries are based abroad then these will be more depending on the country involved
- Bank transfer charges if funds are sent via CHAPS at £30.00 plus VAT

Timing:

It tends to take about 2 – 4 months from taking your instructions to the point where we are able to apply for the Grant. Following that, it is likely to be a further 16-20 weeks to receipt of the Grant.

STAGE TWO: Work post-Grant

What is involved:

- Registering the Grant with asset-holders and other relevant third parties
- Realising the assets of the estate and collecting the proceeds
- Dealing with estate agents and our property department concerning the sale of any real estate property
- Settling liabilities
- Tracing / contacting beneficiaries and corresponding with them concerning their respective entitlements
- Paying legacies and obtaining receipts
- Liaising with HM Revenue and Customs (HMRC) to agree asset values in the estate and finalise the IHT (and CGT) payable
- Dealing with the final payment of the IHT which may have been being paid in instalments
- Dealing with the income tax matters leading up to the date of death and for the period of administration, calculating and preparing returns and arranging for the payment of the tax arising and obtaining clearance from HMRC
- Updating and finalising full estate accounts for the Personal Representatives and dealing with the distribution of the residue to the beneficiaries

Costs:

Once we have obtained the Grant and we have a fuller knowledge of the extent of the estate then we can provide you with a further quotation at this point for the second stage of the administration where matters will be concluded.

As before, this will be based on the time spent by the particular fee-earner acting and will depend on the size and complexity of the estate, whether it is taxable and whether we are instructed just for the first part of the estate, or for both stages.

For a non-taxable estate, on average, our fees for concluding matters post-Grant will typically be in the region of £2,000.00 - £6,000.00 plus VAT. A taxable estate is likely to range from £5,000.00 - £8,000.00 plus VAT but high value and / or complex estates could well be more.

Factors affecting costs:

- Where the partners of Charles Coleman LLP are appointed as executors
- Co-operation of executors, beneficiaries and information holders
- Deeds of variation, from £600.00 - £800.00 plus VAT
- Assents / Transfers of property £700.00 plus VAT
- Disputes between parties
- Involved dealings with HMRC and third parties (eg valuers) concerning the IHT position
- Foreign property
- Agricultural or business property

Additional charges and expenses:

- Land Registry and Land Charges searches:
 - Office copy entries of the title and title plan for an property at £4.50 inc VAT each
 - Land Registry fees may also be incurred where property is transferred to a beneficiary. This will be a Land Registry scale fee based on the value of the property
- Bankruptcy search fees for each individual prior to property being transferred to a beneficiary at £3.00 plus VAT each for UK residents. If beneficiaries are based abroad then these will be more depending on the country involved
- Bank transfer charges if sent via CHAPS at £30.00 plus VAT

Timing:

This aspect of the administration can be expected to take a further 4-6 months from receipt of the Grant but this is highly dependent on the individual estate and how complex it is, plus the actual work required to finalise everything.

Hourly rates

Fee-earners' current hourly rates range from:

- £300.00 plus VAT for partners
- £250.00 plus VAT to £275.00 plus VAT for assistant solicitors
- £200.00 plus VAT for trainee solicitors; and
- £180.00 plus VAT for paralegals

Costs for Wills and Lasting Powers of Attorney (LPAs)

WILLS

Our fee for a relatively straightforward will is £350.00 plus VAT.

For couples making similar wills, our charge is £600.00 plus VAT for the two.

For wills that address more complicated issues, eg. business interests, trust elements, foreign property or domicile then the cost and the advice given will be based on the length of time spent and so the costs would be more depending on what is involved.

Fee-earner's current hourly rates range from £250.00 plus VAT to £300.00 plus VAT.

LPAs

For individuals

Our standard fee for preparing each LPA is £450.00 plus VAT. If however you require both a Property & Financial Affairs LPA and a Health & Welfare LPA, our fee is reduced to £800.00 plus VAT.

For couples

Our standard fee for preparing each LPA is £450.00 plus VAT. However, if you both require a Property & Financial Affairs LPA and a Health & Welfare LPA our fee will be reduced to £1,500.00 plus VAT for all four LPAs.

If we act as your Certificate Provider

If you decide that you require us to be your certificate provider for the LPA/s, the fee for this service is £100.00 plus VAT per person. The fee remains the same if the person is making both types of LPA, provided they are made at the same time. This means for example that for a couple making both types of LPA, our fee for acting as the certificate provider would be £200.00 plus VAT.

Office of the Public Guardian's registration fee

Before an LPA can be used, it must be registered with the Office of the Public Guardian.

Their fee is currently £82 for each LPA registered. It may be possible in some circumstances to obtain a registration fee reduction.

Home visits

Please note that if you require a home visit, there will be an additional fee of £50.00-£100.00 plus VAT per visit if you live in the Windsor area. If you live outside of Windsor or its immediate vicinity, this fee is likely to be higher.