

We at Bannister Preston understand that instructing a Solicitor can be expensive and we believe that the cost of providing legal services should be transparent so that you get no surprises.

Pricing and Service – Probate

Obtaining a Grant of Representation

This is an official document that, in most cases, will be required for an Executor of a Will to Administer an Estate. We can assist you by obtaining a Grant of Probate or in cases where there is no Will a Grant of Letters of Administration

How much does this service cost?

When making the application to the Probate Registry, which Inheritance forms to be produced for HMRC is dependent on the value and complexity of the Estate.

IHT205 (Short Form)

In cases where no Inheritance tax is payable and a full account is not required to be submitted to HMRC and you provide us with the figures required for completion.

- Our Legal fees are £950 plus VAT £190 (£1,140)
- Additional £150 plus vat £30 (£180) if the transferable nil rate band is to be claimed

IHT400 (Full Account)

This is where Inheritance Tax is payable or full Accounts are required to be produced to HMRC (i.e. the residential nil rate band needs to be claimed) and you provide us with the figures required for completion.

There is a minimum charge and additional fees depending on how complex the matter is and work is charged at our standard rate of £225 per hour. Please contact us for more detailed quote.

- Legal fees £2,250 plus vat £450 (£2,700)

Disbursements:

In addition to our costs there will be disbursements to pay. Disbursements are costs payable to third parties, such as Court fees.

- Probate fee £155 (no VAT)
- Sealed copies of the Grant £1.50 per copy (no VAT)
- Bankruptcy Searches £2 per UK resident beneficiary & the deceased (no VAT)
- Land Registry Searches £3 per property (No VAT)
- Certainty Will search £95 plus VAT (£114)
- Certainty Will search plus Section 27 notice in The London Gazette (Protects the Executors/Personal Representatives against unexpected claims from unknown creditors) if required £199 plus VAT (£238.80)

Our fixed fees included the following:

- Face to Face or telephone consultation with the Executors or Personal Representatives explaining the process.
- Identify the type of Probate Application required
- Complete the Probate Application (either online or paper based)
- Complete the relevant HMRC forms
- Draft a Legal Statement (if required)
- Make the application to the Probate Court on your behalf

How long will this take?

It is difficult to give an estimate of timescales for this service as it will very much depend on your individual circumstances and many factors that will be beyond our control. As a guide obtaining the Grant of Probate takes 10-14 weeks from receiving full instructions on assets/liabilities, this can increase in the event of requisitions being necessary.

Full Administration – obtaining valuations, applying for the Grant, collecting assets, paying debts and distributing the Estate.

The exact cost will depend on the complexity of each Estate.

For example, if there is only one beneficiary, no property and one bank account then costs will be approximately £1,500 to 2,000. If there are multiple beneficiaries, a property and multiple bank accounts, costs will be higher.

Our full Estate costs are based on the number of hours the Estate takes to complete based on a charging rate of £225 per hour.

For Estates where:

- There is a valid Will
- There is only one residential property
- There are 5 bank or building society accounts or less, with no other assets
- There are 2-4 beneficiaries
- There are no disputes between beneficiaries
- There is no inheritance tax payable
- Short form IHT205 only is required by HMRC

We anticipate this will take between 15 and 30 hours work at an average of £225 per hour. Total costs estimated at £2,500-5,000 (plus VAT at 20%).

Disbursements as listed above, are not included in the above cost estimate.

Potential additional costs

The Estimated total legal costs above, specifically do not include the following:

- Matters where there is no Will and the deceased left no surviving spouse or adult children.
- Where the Estate consists of any share holdings (stocks and bonds)
- Where the deceased was domiciled abroad
- Registration of the death
- Transfer of the spouses Nil Rate band or Residential Nil Rate Band
- Completion of the IHT400 full account for HMRC
- Dealing with the sale or transfer of any property in the Estate
- Dealing with the variation of the Estate (Drafting a Deed of Variation)
- Dealing with any disputes that may arise

How long will this take?

The Administration of an Estate typically takes anywhere from 3 months to 2 years to complete depending on the complexity of the Estate. Extremely complex matters could take even longer from initial instructions to distribution of the Estate.

Should you have any queries relating to any of our Probate prices, please do not hesitate to contact us on 0161 973 2434.