

Obtaining the Grant of Probate / Letters of Administration

Our charges for obtaining a Grant of Probate/Letters of Administration are based on our hourly rates, which are as follows:

Partner/Consultant £300 + VAT

Fee guidance is provided in the table below, based on a simple estate, where there is a will, with UK assets and no inheritance tax to pay:

Preparing the application for the Grant of Probate based on information supplied to us regarding assets and liabilities	£800 £1,500 VAT	- +
Obtaining valuations of assets and liabilities and preparing the Inheritance Tax account and the application for the Grant of Probate	£1,500 £2,500 VAT	- +
Administering the Estate including realising assets, advising on payment of liabilities, preparing estate accounts and advising on distribution of the estate to beneficiaries	£2,500 £5,000 VAT	- +

As a guide, the fees to apply for a Grant of Probate, complete Inheritance Tax accounts and administer the estate are usually between 1% and 2% of the gross estate.

Additional costs

Please note that the costs below are estimated and any inheritance tax that may be payable together with the following disbursements (i.e further costs relating to your matter and payable to third parties) are not included, such as: -

- Probate Application fee (£273)
- Official copies of the Grant of Probate (£1.50 per copy)
- Bankruptcy Searches (£2 per beneficiary)
- London Gazette Fee and Local Newspaper Advertisement to protect against unexpected claims from unknown creditors (between £280 – £350 plus VAT)
- HM Land Registry official copies of property title (£3)

The exact cost of any matter will vary. For instance, if there is no property in an estate and only one beneficiary the costs will be at the lower end. However, if the estate consists of a property, multiple beneficiaries, bank accounts and investments, costs will be at the higher end. Additional costs are also likely to be incurred, dependent on the estate and how it is to be dealt with and could range significantly if there is no will, or the estate consists of any share holdings (stocks and bonds).

We will quote separately if a Trust and Estate Tax Return is required in relation to income/gains during the administration period.

We will also advise you separately regarding the cost of registering the Estate/Trust, if required with the HMRC Online Trusts Register. The cost of registering a Trust with HMRC will be between £250 and £450 plus VAT depending on the nature of the Trust and number of Trustees and Beneficiaries.

If any unforeseen additional work becomes necessary, we will inform you of its estimated cost in writing before any further charges and expenses are incurred (for example due to unforeseen difficulties or if circumstances change during the matter).

Time limits

Due to statutory time limits, please note that the administration of an estate generally takes between 6 months to a year. These time limits include the Executors' 6 month deadline from the date of death (by which time inheritance tax, either in full or the 1st instalment must be paid to HMRC) and the 1 year deadline Executors have from the date of death to pay any other debts or settle any legacies from the Estate (which should not be paid until it is confirmed that all tax and unsecured debts have been settled).