# PROBATE SERVICES AND CHARGES

Our probate and administration of estates work is carried out by Sian Morris. Sian is a graduate of Cardiff University and was admitted as a solicitor in 1998.

The services we provide in administering estates are outlined in our Probate Guide which can be accessed from the Menu on this site.

Our charges will consist of two elements.

**(a) Time Spent**

This will be charged at our hourly rate currently £300.

Typically to administer an estate from start to finish may take 10 hours or so but simple estates may be half that and complex estates can be 6 or 7 times that and in the most complex cases even more.

**(b) Value Element**

We divide the estate (i.e. total value of the assets left after death) into two parts:

**i) The deceased's residence**

The value of the deceased's home, or as much of it as he or she owned, if it was shares with another person.  For example, where the property is jointly owned, the value is reduced by half.

### ii) Value of the rest of the estate

An appropriate percentage is applied to the value

**Where we are not an executor**

| | |
|---|---|
| Value of gross estate less residence | 1% |
| Value of residence | 0.5% |

Worked Example 1 - not acting as Executor

So, for example if the residence was valued at £200,000 and was owned by the deceased alone this would be calculated as follows: £200,000 x 0.5% = £1,000.

Then consider the value of the rest of the estate, which is say, £50,000 ignoring the value of the residence then apply 1%. The remaining calculation therefore is:

Rest of estate is £50,000 then apply 1% = £500

Therefore, total value element = £1,000 + £500 = £1,500.

**Where we are acting as sole executor or joint executor with another person**

| | |
|---|---|
| Value of gross estate less residence | 1.5% |

Value of residence 0.75%

Worked Example 2 –acting as Executor

So, for example if the residence was valued at £200,000 and was owned by the deceased as a joint tenant this would be calculated as follows:

Value of residence (£200,000 divided by 2) = £100,000 x 0.75% = £750. Note the value of the residence is reduced by half as the deceased owned it jointly with another person.

Then consider the value of the rest of the estate which is say £50,000 ignoring the value of the residence then apply 1.5%.

The remaining calculation is therefore:

Rest of the estate is £50,000 then apply 1.5% = £750

Therefore, total value element = £750 + £750 = £1,500

Vat at the current rate of 20% will be added to these charges on both the time and value elements

## Estimated Disbursements

In addition to the above we estimate the following sums will become payable to third parties:

Probate Fee £300.00

Office copies of probate £1.50 per copy

Land Registry search fee £14.00

Bankruptcy search fee per person £6.00

The above do not carry vat.

Advertisement in local press and London Gazette estimated £220.00 plus vat of £33.00

The above charges cover all services from initial instructions to final distribution of the estate including completion and submission of probate forms and Inheritance Tax returns and all other steps referred to in our probate guide.

## Key Stages

The key stages in applying for a grant of representation and administering the estate are:

1. Receiving instructions and collating all necessary paperwork such as bank statements, share certificates, passbooks and policies.
2. Settling funeral account.
3. Obtaining title deeds or official; copies of the Land Register.
4. Obtaining valuations as at date of death for all assets
5. Preparing Inheritance Tax returns and application for Grant and submitting and settling Inheritance Tax.
6. Advertising in local press and London Gazette.
7. On receipt of Grant realising or transferring assets and settling debts and mortgages. Where necessary registering property at Land Registry.
8. Preparing and obtaining approval of estate accounts and making final distribution.

## Timescales

These vary considerably from transaction to transaction. It may take 6-12 weeks to obtain valuations depending on the financial institution involved.

Where Inheritance Tax is involved HMRC may take 4 weeks to issue a reference to enable an application for a Grant. The Probate Registry can easily take 16 weeks from application to production of a Grant.

Overall administration of an estate can sometimes take 12 months or more though it can be substantially shorter in simple cases and substantially longer in complex cases.