

Probate and Administration of Estates

Our Charges

Our charges will be based on either or both of the following: -

1. the actual cost of work done calculated on the basis of an hourly charging rate;
2. a sliding percentage scale of the value of the estate.

Both calculations are carried out at the conclusion of the period of administration by way of comparison and produce a fee that has to be fair and reasonable for both the estate and us.

Some estates for example may be modest in value but involve a considerable amount of time and effort whereas other estates may be substantial in value but relatively straightforward to administer. Our final fee has to reflect all the circumstances of each estate.

Charge based on the cost of work done

If we opt to charge on the basis of work done, we will apply our hourly rate which is reviewed annually on 1st September of each year and which is currently £250 per hour (subject to VAT).

Charges based on the value of the estate

We make a distinction between “real property” (i.e. houses and flats etc.) and personal property (e.g. bank and building society accounts, stocks and shares etc.).

Our charges for dealing with personal property are normally based on 2.5% of the first £25,000 in value of personal property, and 1.5% on the balance over £25,000.

Our charges for dealing with real property where the ownership of that property is transferred to a beneficiary of the estate will normally be based on one quarter of 1% of the value of the property.

If the real property is sold in the course of the administration of the estate, the same charge will apply and, if we deal with the conveyancing, our standard conveyancing charge as set out above will apply in addition to the fee applicable to the administration of the estate.

Our minimum fee for obtaining a grant of probate to an estate only (i.e. not carrying out any of the administration of an estate) is £650 plus VAT and disbursements.

Our minimum fee for administering an estate is £1,000 plus VAT and disbursements which includes taking out the grant of Probate or Letters of Administration.

VAT applies to our charges at the rate prevailing when the work is done.

Disbursements

There are other things you are likely to have to pay for. The most common of these disbursements, which are payments to third parties, are things like Probate court fees (which are normally no more than £161 (April 2021) and the cost of statutory advertisements for creditors (which should be no more than £200.) This is not intended to be an exhaustive list as there are many other things that might arise in the course of administration of an estate which are properly payable out of the estate.

If this firm does not complete the work which you have instructed us to do, we will charge you our normal hourly rate for each hour of work done. We will charge for writing letters, and for making and taking telephone calls, in units of 1/10 of an hour. Our bill will also include applicable VAT and disbursements.

Inheritance Tax

It is possible that the estate may have a liability to Inheritance Tax, depending on a number of factors. Further details may be found at <https://www.gov.uk/inheritance-tax>