PRICING FOR APPLYING FOR THE GRANT OF PROBATE, COLLECTING AND DISTRIBUTING ASSETS

NALDERS LLP

PROBATE

Lexcel
Legal Practice Quality Mark
Law Society Accredited

Nalders Solicitors

Our Fees

Our fees* cover all of the work required to administer an estate.

We usually charge on the basis of a fixed price. Our range of fixed prices starts at £1,500 and extends to approximately £20,000 in most routine cases and this is based on the time we expect to spend working on the administration of the estate. Time spent will include any meetings with representatives of the estate; any time spent considering, preparing and working on papers; correspondence; and making and receiving telephone calls. In addition to the time spent, we may take into account a number of factors which include the complexity of the issues, the speed at which action must be taken, the expertise or specialist knowledge that the case requires and, if appropriate, the value of the estate or subject matter involved. We will add VAT to our charges.

The exact cost will depend on the individual circumstances of the matter. There are many differing factors in each case which can affect cost including, amongst other things, the diversity of estate assets, complexities of the estate and the Will instructions, the nature of the inheritance tax return and historical returns required for the deceased. For example, if there is one beneficiary and no property, costs will be at the lower end of the range. If there are multiple beneficiaries, a property and multiple bank accounts, costs will be at the higher end.

Disbursements

Disbursements are costs related to your matter that are payable to third-parties, such as the Probate Registry. We handle the payment of the disbursements on your behalf to ensure a smoother process.

- **Probate Registry Fee:** £155

- **Fee for additional copies of Grant of Representation:** £0.50 per copy required

- **Section 27 Trustees Act statutory notices: in the region of £200 to £300.** These notices are posts in the London Gazette and or local press which helps to protect the Executors against unexpected claims from unknown creditors

- **Bankruptcy Searches on Beneficiaries:** £3.00 per search

Where the assets in the estate require it, there may be further fees required on a case-by-case basis. Additional disbursements which we commonly encounter are set out separately below. This list is not exhaustive and other disbursements may apply depending on the nature of the administration of the estate. We will update you on specific fees when we become aware that they are likely to apply.

- **Accountancy fee —** often this fee is between £500 and £1,000. This fee will attract VAT. This may be required when the deceased's personal taxation affairs were complex, if the administration period taxation position is complex or if the deceased owned a business or an interest in a private company requiring valuation. This fee will increase if matters are complex or if the deceased chose to appoint an Accountant as their Executor or Trustee.
- **Property Valuation Fee –** this fee is usually between 0.1% to 0.3% of the property value. This fee will attract VAT. This fee may be required when the Executors require a formal valuation because the estate is likely to be liable for inheritance tax and more general market appraisals are not appropriate.

- **Personal Possessions Valuation Fee –** often this fee is between £50 and £150. This fee will attract VAT. this may be required when the Executors require a formal valuation because the estate is likely to be liable for inheritance tax and an informal estimate is not appropriate, or where there is dispute between the beneficiaries regarding the valuation of personal items

These fees vary from estate to estate and can on occasion be significantly more than the ranges given above. We can only give you an accurate figure once we have a quotation from the relevant third party.

Administration Fees

There will be additional fees payable on a transaction-by-transaction basis. These include but are not limited to e-Verification of your identity per person; e-Storage of the file; and banking administration including bank transfer fees which apply per transfer. The average combined value of these fees is between £100 to £200 plus VAT.

How long will the administration of the estate take?

How long it will take from this firm being instructed to the distribution of the estate will depend on a number of factors. It can be quicker or slower, depending on the individual circumstances of the matter. As before, for example, if there is one beneficiary and no property, the time it will take will be at the lower end of the range. If there are multiple beneficiaries, a property and multiple bank accounts, the time it will take will be at the higher end. On average, straightforward estate are dealt with within 8 to 12 months.

Stages of the process

The key stages of the process include:

- take instructions and provide initial advice, where applicable;
- obtain information about the deceased and the estate;
- collecting information on assets and debts;
- establish the value of the assets and debts;
- submit an inheritance tax return;
- apply for a grant of probate or letters of administration;
- liaise with utility companies and the local authority in respect of final bills for gas electric and council tax;
- liaise with HM Revenue & Customs concerning income tax
- liaise with pension or employment administrators;
- communicate with the funeral director and settle accounts as required;
- inform all legatees of their gift from the Will;
- collect assets;
- prepare an estate account and distribute amongst those named in the Will.

Our Team

Our team has many years collective experience in delivering high-quality work in all matters relating to the administration of estates. Details of all members of our Private Client team are below. Please click through to view an individual member's profile.

Peter Griffiths
Mark Buswell
Sarah Platton
Andrew McClure
Chris Gilbert

Andrew Carrigan
Rebecca Standing
Kiya Hallam
Jessica Symons

* Our fees assume that:

- there is a valid will;
- there is no more than one property;
- there are no more than five bank or building society accounts;

- there are no other intangible assets;
- there are between three to five beneficiaries;
- there are no disputes between beneficiaries on division of assets, if disputes arise this is likely to lead to a significant increase in costs;
- there is no inheritance tax payable and the executors do not need to submit a full account to HMRC;
- there are no claims made against the estate.

We will notify you if any unforeseen extra work becomes necessary, e.g. due to unexpected difficulties or if your requirements or circumstances change significantly during the matter. It is unusual for this to happen. If it does, we will agree with you how the additional work will be charged before we start work. Common issues which arise on the administration of estates include:-

- where there is no will or the estate consists of any share holdings (stocks and bonds) there is likely to be additional costs that could range significantly depending on the estate and how it is dealt with. We can give you a more accurate quote once we have more information;
- dealing with the sale or transfer of any property in the estate as this work is not included in our fees;
- dealing with the sale or transfer of any business assets as this work is not included in our fees;
- dealing with variation of the Will or intestacy or any matter relating to administration of a trust.