

PROBATE AND ESTATE ADMINISTRATION

We have set out our estimated fees below. Please contact us at www.readroper.co.uk/contact-us for an estimate based on your circumstances.

Our costs for obtaining the Grant of Probate as well as administering the estate will depend on numerous factors, including the estate size and complexity, the type of assets, as well as the terms of the Will.

Please see below the guide as to what our costs may be for handling particular aspects of an estate, however the total costs will depend on the circumstances of each individual case. Once we have had an opportunity to review the circumstances relating to the estate, we will then provide you with an indication of what the final cost is likely to be.

To ensure complete transparency, all fees that appear on this page are inclusive of VAT.

Scenario	Fees Guide
Applying for the Grant of Probate where there is no Inheritance Tax to pay and the assets are straightforward	£2,000 – £4,000
For also dealing with the estate administration (e.g. transferring assets to beneficiaries and preparing estate accounts and relevant tax returns)	Add: £1,200 – £2,400
Where there is Inheritance Tax (IHT) to pay	Add: £1,500 – £2,700
Where the assets are more complex, e.g. based outside of England and Wales, consist of multiple shareholdings, or are business or agricultural assets	Add: £1,500 – £3,000

Disbursements and/or Additional Fees

Disbursements are fees we are required to pay to other parties on your behalf, which you will then be required to reimburse us for. These prices are set by the other parties and will be a requirement no matter which advisor you decide to choose.

- Probate registry fee: £273 plus £1.50p per copy Grant of Probate
- Land Registry fees to transfer properties (typically £20-£125 per property)
- Bankruptcy search fees: £2 per name of beneficiary
- Income tax on estate income received
- Inheritance tax (if applicable)
- Capital Gains Tax on any gains realised by the estates on sales
- To place a notice in the London Gazette and local newspaper to advertise for creditors (which can protect the executors): £120 - £500
- Valuation fees for professional valuations of assets
- Ongoing utility and insurance costs

Additional Fees:

The fees set out above do not include estimates for measures which fall outside the scope of estate administration, which often arise over the course of an administration. Examples of this include dealing with trusts which may arise under the Will or estate planning for beneficiaries.

The costs outlined also assume that matters are not contested. This is where there is no claim by any beneficiary for reasonable financial provision, and that the terms of the Will (or how the assets will pass in the event there is no Will) are clear.

What's included?

- Taking initial instruction, where we will discuss with you terms of the will or how the assets will pass, the probate procedure to follow, as well as the initial information we need in order to begin the application for probate and calculate the inheritance tax payable (if applicable)
- There will be ongoing instructions with you to ensure we hold all the necessary information which is relevant to the estate
- Preparation of the relevant paperwork to enable inheritance tax to be paid (if applicable), and in turn the application for probate then being made

If we were instructed, we would then be able to assist with these following additional aspects:

- Administering the estate by closing all accounts and/or transferring investments and additional assets
- Distribution of the estate to the beneficiaries
- Preparation of full estate accounts
- Review of additional taxes which may be payable during the administration e.g. income tax or capital gains tax
- Considering estate planning measures applicable to the beneficiaries, such as protecting their inheritance to their family

Typical timescales

Although it is difficult to estimate the time scale accurately, as each case will vary, we have provided some indication below as to how long each stage is likely to take. Please be advised this is only a rough guide and once we progress your matter we will be better placed to advise of the likely timeframe.

Scenario	Timescales
Applying for the Grant of Probate where there is no Inheritance Tax to pay and the assets are straightforward	13 to 25 weeks
Where dealing with the estate administration (e.g. transferring assets to beneficiaries, preparing estate accounts and relevant tax returns)	Add 13-25 weeks
Where Inheritance Tax (IHT) is applicable	Typically add 15-25 weeks, due to advisability to wait for HMRC to conclude queries
Where the assets are more complex, e.g. outside of England and Wales, consist of multiple shareholdings, or are business or agricultural assets	Add 13-52 weeks