

## **PROBATE WORK – DETAILS OF OUR CHARGES**

Our fees for obtaining a Grant only range from £950 to £1,750 plus VAT and disbursements (please see below for a list of potential disbursements). In this case we would ask you to provide us with the information required to complete the Inland Revenue documentation and Oath and once the Grant has been received we will forward it to you to deal with the assets personally. We only offer this service if the estate is under the nil rate band for inheritance tax.

Our fees for the administration of an estate where the value does not exceed the nil rate band for inheritance tax can range from around £2,500 for a simple transaction to £5,500 for an estate that has numerous bank accounts and shareholdings, shareholdings abroad, numerous beneficiaries and/or beneficiaries abroad.

On average estates these estates are dealt with within 3 to 6 months, providing all persons and companies contacted respond promptly to all queries. Typically obtaining the Grant within 6 to 10 weeks. Collecting the assets then follows which can take between 2 to 6 weeks. Once this has been done if there are no added complications we can distribute the estate.

Our fees for an administration of an estate where the value exceeds the nil rate band for inheritance tax can range from around £3,500 where a claim for a transferred nil rate band is available to £30,000 where there is a requirement for a full inheritance tax account with added complexities for example exemptions or reliefs to be claimed from inheritance tax and a number of properties.

On average estates these estates are dealt with within 9 to 18 months. Typically obtaining the Grant within 8 to 10 weeks. Collecting the assets then follows which can take between 2 to 8 weeks. Once this has been done we often have to wait for HMRC to give clearance before we can distribute the estate.

Where the firm is appointed as executors of the estate these timescales can vary.

We would also mention, at present, the timescales mentioned above are varying considerably and extreme delays are being experienced. This is, in part, due to the effects of COVID but also delays at the Probate Registry, following a change to their systems, HM Revenue & Customs and the Land Registry. These delays can affect the completion of the administration process in the timescales quoted. It can therefore be up to 12 – 18 months for simple estate and the more complex estates can see delays meaning that conclusion may not happen for 18

– 24 months after death. We appreciate these delays are frustrating for all parties but we will do all we can to complete matters as promptly as practicably possible.

These figures may, however, vary in cases with special complications. We will always give you an individual cost estimate at the start of the transaction, taking into account the actual features of the estate. We will always advise you immediately about any complication and discuss the potential impact on price before any additional charges are incurred.

All of these figures are subject to VAT

In the course of the administration of the estate, we will:-

- collect the information from the assets and liabilities to obtain valuations as at the date of death
- advise legatees and residuary beneficiaries of their interest in the estate
- collate the paperwork to deal with Income Tax position in the tax year to the date of death
- prepare a schedule of assets and liabilities for the executors' approval
- draft the court and Inland Revenue paperwork and arrange for the executors to sign the same
- apply for the Grant of Probate and settle any Inheritance Tax due
- correspond with the Capital Taxes Office of HM Revenue and Customs to settle the Inheritance Tax position
- register the Grant of Probate with the various asset holders and proceed to collect in the assets
- deal with the transfer of the property (registered at the Land Registry) into the beneficiaries' names
- settle the legacies and debts of the estate
- prepare a full set of estate accounts
- deal with the income tax during the administration period
- arrange for payment of the residue of the estate
- agree the administration period and Income Tax position with the Inland Revenue.
- provide the residuary beneficiaries with details of the income they have received during the administration period

In addition to the firm's costs there are potential additional costs which need to be settled (disbursements). These could be:

- Probate application fee of £155.00
- Bankruptcy only Land Charges Department searches £2 per name
- £100 - 200 Advert in the London Gazette (required to protect executors)
- £100 - £200 Advert in the local newspaper (as above)
- Additional copies of the Grant are charged at £1.50 per copy (usually 1 per asset)
- Valuation fees from estate agents, stockbrokers etc
- Inheritance Tax
- Transfer fees for property and shareholdings

Should it come to light that any of the property or land is unregistered land, charges pertaining to dealing with a first registration and transfer of said property or land will be charged separately.

For the sake of clarification, this does not include advising the beneficiaries with regard to their own Inheritance Tax or Capital Gains Tax position.

These costs do not include dealing with any trust written into the will. Charges pertaining to this will be quoted separately.

If you instruct the team at Beers we will:

- Provide you with a dedicated and experienced professional to work on your matter. You will be given direct dial telephone numbers and email addresses. Beers do not have a call centre and instead you will speak directly with the person handling your case.
- We will give you advice concerning the construction of the will or intestacy (this is where someone dies without leaving a will)
- We will help you to identify the executors, administrators and beneficiaries
- We will identify the type of probate application required and professionally draft the required oath
- We will complete the Inland Revenue documentation on your behalf.

If you instruct us to deal with the full administration we will provide you with generic advice about tax efficiency and the interaction between inheritance tax and capital gains tax. We will advise you on the appropriate checks to make to discover missing assets or liabilities and protect the executors from future claims. We will be able to advise you how to avoid matters

becoming contentious or the availability of varying the terms of the will. The list is not exhaustive and we cannot underestimate the value that instructing a professional to deal with an administration will be able to offer you.

### Our team

Our team has years of collective experience in delivering high quality work in all matters relating to wills and estate administration. The team has particular expertise in high value estates, obtaining agricultural and business property relief and inheritance tax matters.

We have four members of the team, each of which is supported by a knowledgeable assistant. Regardless of who works on your matter, they will be supervised by Sonia Hems, Partner and Head of Private Client Department.

[Details of their qualifications and experience can be found here](#)