



boylettslaw

## OUR FEES

# Probate & Estate Administration

**It is not always necessary to obtain probate, so feel free to give us a call on 01279 295047 and we will be happy to provide you with a free initial consultation to establish whether it is required.**

### **Costing Guide**

We understand that legal fees can often be daunting and that is why all of our work is charged on the basis of a fixed fee and we do not charge a percentage value of the estate.

We will always provide you with a fixed fee quote at the outset and confirm the work which will be carried out on your behalf. At Boylett Law we offer a flexible service, so you can either instruct us to complete the full estate administration or to obtain the Grant of Probate only.

All of our fixed fee quotes are inclusive of all telephone calls, emails, correspondence, meetings and advice throughout so you can have peace of mind when instructing us that you will not receive additional charges should you need to give us a ring.

Our probate services include:

- ◆ Grant only
- ◆ Complete probate service (no inheritance tax payable)
- ◆ Complete probate service (inheritance tax payable)

## Our fees for Grant of Probate only

	Our Fees	Description
Grant of Probate only - HMRC form IHT205	£1,500+VAT	Non-taxable estate. This will include estates under the threshold of £325,000 or estates passing to a surviving spouse, civil partner, or charity.
Grant of Probate only - HMRC form IHT205 and claim for transferable nil-rate band	£1,650+VAT	Non-taxable estate. This will include estates below £650,000 whereby the used nil-rate band can be transferred from the estate of the first spouse or civil partner to die.
Grant of Probate only - HMRC form IHT400	£2,150+VAT	Taxable estates. This will include estates over £325,000 whereby there are no available exemptions.
Grant of Probate only - HMRC form IHT400 plus claim for Residence Nil-Rate Band	£2,950+VAT	Taxable estates. This will include estates over £500,000 or over £1 million whereby all available exemptions have been utilised.

Our fees quoted above are on the basis of a fixed fee to obtain the Grant of Probate only and any additional work will be quoted separately.

## Our fees for Grant of Probate and Full Estate Administration

	Our Fees	Description
Grant of Probate and full estate administration	£2,950 - £15,000+VAT	<p>Fixed fee agreed at the outset and includes the following steps:</p> <ul style="list-style-type: none"> <li>◆ Checking the validity of a Will or advising on an intestacy.</li> <li>◆ Advising on the terms of the Will</li> <li>◆ Arranging funeral arrangements</li> <li>◆ Notifying all organisations - HMRC, banks, insurance companies, pension etc.</li> <li>◆ Obtaining accurate valuations of all assets at date of death</li> <li>◆ Completion of the relevant HMRC inheritance tax account</li> <li>◆ Drafting all Probate papers</li> <li>◆ Arranging payment of inheritance tax due prior to applying for the Grant of Probate</li> <li>◆ Submitting application to the Court</li> <li>◆ Providing you with the Grant of Probate</li> </ul>

## Estate Administration - Post Grant

- ◆ Advising on next steps
- ◆ Realising all assets (bank accounts, insurance policies, investments, shares)
- ◆ Contacting all of the beneficiaries
- ◆ Paying bills/liabilities
- ◆ Paying inheritance tax
- ◆ Obtaining clearance from HMRC
- ◆ Preparing full estate administration accounts
- ◆ Distributing the estate to beneficiaries

## Next Steps

We offer a free initial meeting to establish your personal circumstances. We will then be able to offer you a fixed fee for the work and will confirm this in writing before proceeding. Sometimes it is necessary to incur fees on your behalf, these include:

- ◆ Anti-money laundering checks - £15 + VAT each
- ◆ Advertisements to protect the executors from claims - approximately £150-£250
- ◆ Land Registry searches and other fees - usually £3
- ◆ Probate court fees - from £300
- ◆ Bankruptcy searches - £2+VAT per UK beneficiary (additional charges arise for beneficiaries outside the UK)
- ◆ Dealing with the sale or transfer of property within the estate - this varies depending on the value of the property
- ◆ Fees charged by share registrars - these depend on the value of the shares, but are usually £50 - £300+VAT

## Exclusions

The following is not included in our typical service:

- ◆ Advising the beneficiaries on their taxation position
- ◆ Advising the executors on the estate's liability to income tax or capital gains tax - although this is excluded, we are able to provide this proactive additional advice
- ◆ Any disputes or relationship issues among the beneficiaries - we have considerable expertise in this area if difficulties should arise
- ◆ Any trusts in which the person who has died had an interest - although we can deal with these if necessary.
- ◆ All fees in relation to dealing with a property - we can refer you to our Residential Property Team

## How Long Will it Take to Obtain Probate?

- ◆ Grant of Probate – non-taxable – 3 to 5 months
- ◆ Grant of Probate taxable – 5 to 8 months
- ◆ Estate administration – 6 to 10 months

**The above timescales are an estimate only and will be revised periodically as your matter progresses.**