



Probate costs

An example of the likely costs involved in assisting you with the administration of an estate is set out below.

For an estate worth around £400,000:

We anticipate this will take between 35 and 45 hours of work at £180 per hour. Total costs estimated at £6,300 - £8,100 (+VAT).

The exact cost will depend on the individual circumstances of the matter. 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.

An indication of the sorts of areas likely to be involved in the administration of a typical estate are set out below.

Work required on legal and tax issues:

- Preparing the necessary documentation for the Grant of Probate application and applying for the Grant.
- Ensuring the accurate distribution of the Estate.
- Completing the following tax forms for HMRC:
 - The Income Tax return from 6th April to the date of death.
 - The appropriate Inheritance Tax form, either an IHT 205 or IHT 400.
 - The Capital Gains Tax return, if required.
- Conducting all correspondence with HMRC relevant to completing the above tax forms.
- Taking any corrective action required by HMRC during the Estate administration process.
- Claiming any relevant tax reliefs or exemptions applicable to the Estate.
- Calculating any Inheritance Tax, Income Tax and Capital Gains Tax that is owed.
- Ensuring payment of any outstanding tax from the Estate.
- Calculating and arranging for the transfer of any Nil Rate Band allowance if available, in order to reduce Inheritance Tax.

Work relating to the administration:

- Corresponding with the Personal Representatives and beneficiaries of the Estate throughout the Estate administration process.
- Identifying and corresponding with all financial institutions and organisations relevant to the Estate throughout the Estate administration process.
- Identifying, verifying and valuing all assets in England and Wales.
- Gathering all the assets of the Estate.
- Paying any debts and liabilities from the Estate.
- Preparing the accounts of the Estate.
- Distributing the Estate to the beneficiaries.

In addition to our fees detailed above the following disbursements (costs related to the administration which are payable to third parties) will need to be paid:

- Probate application fee of £155;
- £7.00 Swearing of the oath (per executor);
- Bankruptcy-only Land Charges Department searches (£3 per beneficiary);
- £62.15 Post in The London Gazette – Protects against unexpected claims from unknown creditors.

We handle the payment of the disbursements on your behalf to ensure a smoother process.

Potential additional costs

- If there is no will or the estate consists of any share holdings (stocks and bonds) there are likely to be additional costs that could range significantly depending on the estate and how it is to be dealt with. We can give you a more accurate quote once we have more information.
- If there are a very large number of beneficiaries and/or a large number of legacies this may result in increased costs.
- Dealing with the sale or transfer of any property in the estate is not included and a quote for this work will be provided if required.

How long will this take?

On average, estates that fall within this range are dealt with within 10-12 months. Typically, obtaining the grant of probate takes 12-16 weeks.