



HECKFORD
NORTON
SOLICITORS

Probate

Cost Information

At Heckford Norton we take pride in providing a professional but very personal service where legal work is required following the death of someone close to you. Our lawyers have many years' experience of advising clients in such circumstances and administering the estate of the deceased competently and sympathetically.

Our fees for this work will vary, depending on the complexity of the matter and other factors referred to below. Our rates will vary between £250 per hour and £275 per hour, plus VAT.

For Probate matters, our guidance on likely fees is set out in three bands, as follows:

- i. Standard case: £2,000 - £5,000 + VAT
- ii. Medium complexity case: £5,000 - £10,500 + VAT
- iii. High complexity case: £10,000 - £35,000 + VAT

There are a number of factors which may make a case more or less complex. Here are some examples:-

- Whether it is necessary to apply for a Grant of Probate: in some estates it is not needed (which may mean our fee may be less than £2,000 + VAT)
- The physical complexity of the estate: for example if there are numerous Banks and financial institutions that need to be contacted.
- Whether Inheritance Tax needs to be paid which will vary the complexity of the Inland Revenue report to be made.
- What the assets consist of and their ease of collection before distribution: assets in a foreign jurisdiction may present difficulties.
- The number of beneficiaries to receive payments.
- Whether funds need to go into trust as dictated by the Will – for example a life interest trust created for a surviving spouse.
- Is there to be a Grant of Probate (where there is a Will), or Letters of Administration (generally where there isn't), which will need investigation as to who will benefit from the estate?
- Is there a need to do a deed of variation post death? – yes you can vary the Will terms after death to make it more tax efficient!
- The nature of any tax advice that may be required.

*VAT is currently set at 20%

In many cases our charges may include a percentage of the gross pre-tax value of the estate in addition to our hourly rate. The percentage rate charged will vary between 0.5% and 1.5% depending on the nature of the estate assets, the overall complexity of dealing with these assets, and whether or not this firm is assisting in the capacity of estate executor. These charges will be detailed in our client care arrangements that you will be given from the outset and are included in the average case costs set out above.

Disbursements: These are additional costs and expenses related to your matter that are payable to third parties. You will be responsible for payment of all such disbursements to us although ultimately they are usually paid from the estate assets. We handle payments to third parties on your behalf to ensure a smoother process. In a Probate case the main disbursement is usually the Probate Court fee presently £273 (no VAT applicable) and Trustee Act notices of approximately £230 + VAT. Other minor fees may apply which are VAT free including, for example, Land Registry Entry fees and fees for bankruptcy searches against beneficiaries.

Experts: It is unusual in a Probate case to need other experts but sometimes this may happen. In particular, accountancy or tax advice may be required or an advice may be required from a barrister, for example, about the validity of a Will. In an average case if advice of this nature is required you could expect to pay an additional fee as a disbursement of between £750 and £1,500 + VAT.

Sale of Property: Please note: if there is a sale of a property involved in the estate, separate conveyancing charges will be applied which are NOT INCLUDED in the above average case costs.

The key stages of a Probate matter are generally as follows:-

- Taking your initial instructions, reviewing the papers which you bring to us, and advising on the Probate process
- Contacting financial institutions in order to obtain date of death values
- Assessment of the extent of the estate bearing in mind assets and liabilities
- Preparation of the Inland Revenue account and Probate documentation
- After signature by the executors submission of the Probate documentation and Inland Revenue account and obtaining the Grant of Probate
- Communication of the Grant of Probate to various financial institutions in order to collect the financial assets of the estate
- Distribution of the estate in accordance with the terms of the Will
- Preparation of an estate account to record financial values and distributions

The length of time taken to complete a Probate varies enormously with case complexity but on average is as follows:

To obtain instructions, obtain date of death values, and prepare the application for the Grant: 3-4 months

Obtaining the Grant of Probate: 1-2 months

Administration after the Grant is received: 1-6 months.