

ADMINISTRATION OF ESTATES – SCHEDULE OF PRICES

All prices specified below are exclusive of VAT at standard rate, which is currently 20%, and third party expenses

Service

1. Full administration of the Estate:

(a) ESTATES LESS THAN £325,000 – FIXED PRICES

ESTATE VALUE BAND £	FIXED PRICE £
0 – 200,000	3,950
200,001 – 325,000	4,750

The above prices are not based on a percentage and are not cumulative. As an example, if the estate were £150,000 then our price would be £3,950; if the estate were £250,000 then our price would be £4,750.

(b) ESTATES OVER £325,000 – PERCENTAGE PRICES

ESTATE VALUE BAND £	FIXED PRICE %
325,000 – 1.5m	1.75%
1.5m – 3m	1.5%
3m – 6m	1.25%
6m – 9m	1%
9m and above	0.75%

The percentages referred to in the above table 1 (b) apply on a cumulative basis. If the estate value exceeds a band then you will incur the charges of each bands. In other words, if you have a £3m estate then, the price will be £26,250 (1.75% on the first £1.5m) plus £22,500 (1.5% on the next £1.5m) making a total of £48,750. This is an actual percentage of 1.625%. The prices in 1 (a) above do **not** also apply.

How to value the estate

The 'Estate Value' specified in the tables above will be the **gross estate** at the date of death.

For the purposes of the calculation, the 'gross estate' is the gross estate in the UK passing by Will. The calculation does not include the value of any assets held in joint names that pass by survivorship for example the family home, or the value of any assets held overseas.

We use the figures included in the inheritance tax return. We will let you have details when the valuations have been ascertained.

Ensuring Fairness

- There may be occasions when the full administration of the estate is likely to be unusually time-consuming for example where there are a large number of legacies or beneficiaries, farming or business interests or unusual assets. In this case, the fixed prices may not be appropriate and an alternative charging structure would be discussed and agreed with you at the earliest opportunity.

What is not included in the prices:

- Registering the death
- Arranging the funeral
- The administration of any assets situated outside of England and Wales.
- Work arising from gifts or other transfers e.g. into Trust made by the deceased during lifetime.
- The administration of an estate that is insolvent, i.e. where there are not enough assets in the estate to pay all the debts and liabilities of the estate
- Visiting a property to satisfy property insurance conditions or at the request of the executor.
- Work involved in finding missing beneficiaries or executors.
- Dealing with any disputes in connection with the estate. Examples of this are a claim against the estate by a creditor, a claim against the estate by an individual who believes adequate provision has not been made for them, a challenge to the validity of the Will by any party, any dispute arising between the executors, administrators, trustees or beneficiaries of the Will, any request for information made by, or claim brought by, the Department for Work & Pensions, any claim brought by HM Revenue & Customs.
- Conveyancing which includes dealing with the sale or transfer of any property or properties in the estate.
- Preparation and submission of income tax returns and any work obtaining information.
- Work that does not relate to the administration of the estate, but is work on behalf of another party. Examples of this are administration of any trust created under the Will or the administration or winding up of any lifetime trusts or Will trusts by which the deceased was a trustee, beneficiary or potential beneficiary.
- Registering a trust or estate on the HMRC trust registration service
- Our prices assume a usual degree of interaction with executors and beneficiaries by way of telephone call, written communication (including email) and attendance. If interaction with us becomes unreasonably excessive you will be advised and additional charges may be made by reference to the hourly rate of the lawyer handling the matter.
- Work involving a business or company that is properly chargeable to that business or company
- Work carried out to rectify or vary a Will or the intestacy rules for the purposes of obtaining a Grant of Representation, providing tax advantages or altering beneficial entitlement.

Should any work outside the scope of the Full administration service be required a charge will usually be made by reference to an hourly rate details of which will be supplied by the person helping you.

We also offer a more limited service, where you only require assistance with application for a Grant of Representation, as follows:

Limited Service – Grant only	Fixed price
2. Obtaining a Grant of Representation only (To include completing the probate application and HMRC ‘short’ (IHT 205) tax form (if required) using complete information supplied by you)	£995
3. Obtaining a Grant of Representation only (To include completing the probate application and HMRC ‘short’ (IHT 205) tax form (if required) and claiming transferable nil rate band using complete information supplied by you)	£1,250
4. Obtaining a Grant of Representation only (To include completing the probate application and HMRC ‘long’ (IHT 400) tax form using complete information supplied by you)	£2,750
5. Obtaining a Grant of Representation only (To include completing the probate application and HMRC ‘long’ (IHT 400) tax form and claiming transferable nil rate band and/or residence nil rate band and/or transferable residence nil rate using complete information supplied by you) This service includes the option of a meeting of up to one hour post the issuing of the grant with an executor or beneficiary to consider planning or next steps	£3,950

Please note our Limited Service is execution only using complete information supplied by you. Should any work outside the scope of the service be required a charge will be made by reference to an hourly rate details of which will be supplied by the person helping you.

Disbursements (Costs of third parties such as court fees)

- Probate court fee – £273
- Court sealed additional copy of the grant – £1.50
- Electronic ID verification – £15 per person plus VAT
- Trustee Act notice (if required) – £200 – £250 plus VAT
- Asset search fee (if required) in the order of £200
- Land charges second fee – £2 per name

Timescales

It is not unusual for estate administration to take up to a year to conclude. An estate where inheritance tax is an issue or there are other complications can take much longer.