

FIXED PRICE PROBATE & ESTATE ADMINISTRATION – WHY CHOOSE US?

WE CARE : *We realise* that taking on the administration of an estate is often a burden, and a responsibility that many people would prefer to avoid, particularly after losing a loved one. However the costs of using professionals, such as solicitors, can be a big concern.

WE GIVE YOU A CHOICE : *We appreciate* that you may want to deal with certain aspects of the estate yourself, but would like professional assistance with others. You can choose how much of the work you would like us to deal with for you. For example, you can do the "legwork", and we can simply prepare the legal paperwork based on the information you provide to us.

Alternatively, we can relieve you of the paperwork burden entirely, and the responsibility of ensuring that the estate is dealt with appropriately.

WE PROVIDE CERTAINTY : *We understand* that legal costs are an issue, and are able to offer a Fixed Price service for general estate administration, with our charges payable from estate funds.

This is very rare. The vast majority of professional firms, including solicitors, banks and executor companies will base their charges on the time spent dealing with the matter, and so the cost is not known until the work has been done. Alternatively they will charge a percentage based on the value of the estate, which is often disproportionate to the time actually spent. Some firms will charge both!

Based on our extensive experience dealing with the administration of estate, we have produced a menu of charges, which is extremely competitive and will provide certainty and clarity about professional fees from the outset. **Prices start from only £975 plus VAT and disbursements.**

WE ADD VALUE : *With our* expert tax knowledge and extensive experience dealing with a wide range of estates over a number of years, we can ensure that the estate is dealt with as tax efficiently as possible. We have saved many thousands of pounds for our clients.

WE ARE EXPERIENCED, EFFICIENT AND PROFESSIONAL : *We realise* that having entrusted us to help you with the task, you will expect us to deal with it efficiently, and to be on hand when you have questions to ask.

All work is undertaken by suitably qualified and/or experienced staff under the supervision of a specialist lawyer. You will have a named contact to deal with, who will usually see the job through to its conclusion.

For further information contact us : 01460 279279

FIXED PRICE ESTATE ADMINISTRATION – SCALE OF CHARGES

Our Fixed Price is based on the type, value and number of assets in the estate, and in particular whether Inheritance Tax (IHT) is payable, because those are the main factors that affect the time that is spent. There are some, less common, aspects that are not covered in the Fixed Price, as explained in the attached *Terms and Conditions*. We will tell you in advance if this applies to you.

Value of estate		Fixed Price (<i>including VAT</i>)	
		Option 1 Full Service	Option 2 Grant Only
Up to £325,000 (No IHT to pay)	Our fee	£3,250.00	£ 975.00
	VAT	£ 650.00	£ 195.00
	Total	£3,900.00	£1,170.00
From £325,000 to £1 m (No IHT to pay)	Our fee	£4,750.00	£1,500.00
	VAT	£ 950.00	£ 300.00
	Total	£5,700.00	£1,800.00
From £325,000 to £1 m (IHT to pay)	Our fee	£7,000.00	n/a
	VAT	£1,400.00	
	Total	£8,400.00	

Additional expenses payable to third parties (approx):

Oath fees	£14
Probate fee	£155
Valuation fees	variable
Statutory advertisements	£150–£200

FIXED PRICE ESTATE ADMINISTRATION – TERMS & CONDITIONS

WHAT WORK IS COVERED BY THE FIXED PRICE?

In the majority of cases the fixed price will cover all of the work that we deal with for you.

OPTION 1 – FULL ESTATE ADMINISTRATION SERVICE : We will deal with the entire paperwork burden for you (subject to the exclusions detailed over the page), and ensure that the estate is fully collected and distributed in accordance with the terms of the will, and that all relevant estate taxes are paid.

1. contacting all relevant organisations to identify the assets and liabilities of the estate;
2. completion of an Inland Revenue account for inheritance tax purposes, including form to transfer a nil rate band allowance (assuming you provide the necessary papers);
3. arranging payment of initial inheritance tax due (if applicable);
4. preparation of the papers to apply for the grant;
5. submission of the application to the Probate Registry.
6. the collection/transfer of the estate assets;
7. settlement of outstanding liabilities;
8. payment of legacies;
9. making interim distributions to beneficiaries of residue
10. concluding inheritance tax issues (if applicable), including negotiations with the District Valuer;
11. reporting income tax and capital gains tax matters relevant to the estate;
12. preparation of estate accounts, including capital and income accounts;
13. providing relevant tax certificates for the beneficiaries;
14. making final distributions to beneficiaries of residue.

OPTION 2 – APPLYING FOR GRANT OF PROBATE ONLY : You deal with point number 1 above, and points 6 to 14. We deal with the following:

1. completion of an Inland Revenue account for inheritance tax purposes, based on valuations and information provided by you to us;
2. arranging payment of initial inheritance tax due;
3. preparation of the papers to apply for the grant;
4. submission of the application to the Probate Registry.

EXCLUSIONS – WHAT WORK IS NOT COVERED UNDER THE FIXED PRICE?

Our Fixed Price has been set to cater for the "average" estate. If we were to factor in all eventualities, however remote, we would have to set the Fixed Price at a higher rate. We think it is fairer to the majority of our clients to exclude certain, less common, types of work from the Fixed Price, including:

Estates worth more than £1 m	Intestate estates (no valid will)
Disputes	Business/agricultural/foreign assets
Share portfolios	Trust assets
Lifetime gifts	Personal tax advice for beneficiaries
Deeds of Variation	Completion of tax returns (pre-death)
Property sales/transfers	Collating evidence for the transfer of a nil rate band allowance

We will tell you in advance if we think that additional charges will apply, and in many cases we will be able to quote a fixed price for the additional work involved. Otherwise we will base our charge on the time that we spend, charged at the hourly rates prevailing at the time. We will provide you with details of the hourly rates and an estimate of our charges at the outset.

WHO PAYS THE CHARGES, AND WHEN?

All charges are payable from the estate, and not by the executor personally. We will usually submit an invoice once the grant of probate is obtained (at which point funds are usually available from the estate), and then when the estate is finalised. We will ask you to provide a payment on account of the initial expenses payable to third parties (usually around £60), which you can reclaim from the estate in due course.

OUR PROMISE TO YOU

We will not carry out additional work without first obtaining your permission. That means you will not pay more than the Fixed Price unless you have agreed to do so.

FREE INITIAL ASSESSMENT

We offer a free initial meeting at our offices to review the estate and provide details of our charges, and to confirm whether a Fixed Price quote will be applicable. Alternatively you can provide us with details of the estate by post, fax, phone or email.