

Pricing Information

Estate Administration Costs

The pricing and costs information below relates to uncontested estates (ie estates where there are no disputes, or claims anticipated under the provisions of the Inheritance (Provision for Family and Dependents) Act 1975), and where all of the assets belonging to the deceased person are in the UK.

The majority of the estate administration cases where a grant of representation is necessary (and we handle the full process) fall within a fee range of between £3,000 and £8,000 plus 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.

Broadly speaking estate administration (and therefore associated costs) falls into 3 categories:

1. Estate administration – Grant of Probate not required

An example of this might be where the estate is very simple comprising up to 5 bank accounts with balances of under £5,000.

Range of costs – £500–£750 + VAT

2. Estate Administration where no tax is payable

Range of costs – £3,000–£6,000 + VAT

This is for estates where:

- There is a valid will
- There is no more than one property
- There are no more than 5 bank or building society accounts
- There are no other intangible assets (ie assets which are not physical in nature such as trademarks and copyrights)

- There are no more than 5 beneficiaries, whose whereabouts is known.
- There are no disputes between beneficiaries on division of assets. If disputes arise this is likely to lead to an increase in costs
- The assets are all UK assets
- There is no inheritance tax payable and the executors do not need to submit a full account to HMRC
- There are no claims made against the estate

3. Estate administration where inheritance tax is payable

Range of Costs – £6,000–£8,000 + VAT

This is for estates as above at 2, but inheritance tax is payable and a full account is required to be submitted to HMRC.

Disbursements

Disbursements are costs related to your matter that are payable to third parties, such as court fees.

The following disbursements are payable:

- £150–£200 statutory advertisements which protect against unexpected claims from unknown creditors.
- Bankruptcy-only Land Charges Department searches (£2 plus VAT per beneficiary)

In addition, where a grant is required:

- Probate application fee of £155

We will:

- Provide you with a dedicated member of our estate administration team to work on your matter
- Identify the legally appointed executors or administrators and beneficiaries
- Accurately identify the type of Probate application (if any) you will require
- Assemble details of all assets owned at death and obtain any necessary valuations.
- Assemble details of any liabilities due at death, including funeral expenses.
- Assess whether any inheritance tax is payable and, if necessary, deal with the requirements of HMRC “Inheritance Tax Section” before making an application for a Grant of Representation.
- Prepare all documents in support of an application for the Grant of Representation.
- On receipt of the Grant of Representation, collect in all assets and settle any liabilities.
- Finalise matters with HMRC in respect of the inheritance tax position and obtain tax clearance.

- Distribute the estate in accordance with the law and the terms of the Will and prepare a full estate account.

Potential additional costs

- If there is no will or the estate consists of any share holdings (stocks and bonds) there is 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 any additional copies of the grant are required, they will cost £1 per asset usually.
- Dealing with the sale or transfer of any property in the estate is not included but we can call on the expertise of our property team to deal with this, and they will be able to provide you with a costs estimate.
- Inheritance tax. If inheritance tax is payable we will calculate this based on the value of the estate and any allowances or exemptions that may apply. You may want to visit the HMRC website at <https://www.gov.uk/inheritance-tax> for more information about inheritance tax and how it is applied.

How long will this take?

Most relatively straightforward estates are dealt with within three to nine months from the date on which we receive all of the available estate information. Typically, obtaining the grant of probate takes eight to ten weeks. Collecting assets then follows, which can take between three to six weeks from the date on which the grant of probate is received. Once this has been done, we can distribute the assets; which normally takes two to four weeks.

Circumstances which would result in a delay or an extension of these timeframes:

- difficulty in identifying or locating all of the assets relevant to the estate;
- locating missing beneficiaries;
- dealing with extended enquiries from HM Revenue and Customs in relation to Inheritance Tax, Capital Gains Tax or Income Tax;
- the marketing and sale of a property (or properties) that form part of the estate;
- enquiries from the Department of Work and Pensions in relation to benefit payments made to the deceased person during their lifetime.