

V Y M A N

S O L I C I T O R S

Pricing structure: Non-contentious Probate

Our charges for non-contentious Probate are based on a range of factors depending on the specific circumstances of the matter. Factors that will affect the estimate provided include the size of the estate, whether or not Inheritance Tax is payable, and whether or not the deceased left a Will. Our charges usually are in the range of £2,000 to £8,000 + VAT but can be over £30,000 + VAT for complex administrations. These estimates are calculated with reference to the fee earner's experience/hourly rate and cover all of the work needed to deal with the whole of the administration of an estate, including valuing the assets and applying for a Grant of Representation, collecting in the assets and then distributing them to the beneficiaries.

When instructed, we will advise you of the fee earner's hourly rate and give you an estimate of the number of hours that we estimate it will take to complete your matter.

These costs will not include taxes that may be incurred on death or during the administration of an estate, such as Inheritance Tax, Capital Gains Tax and Income Tax. These taxes, where applicable, will be payable in addition to our professional fees and disbursements.

In straight-forward estates where:

- there is a valid Will;
- there is not more than one property;
- the rest of the estate consists of cash;
- there are no other intangible assets (such as shares and investments);
- there are 1 to 4 beneficiaries;
- there are no disputes between beneficiaries on the division of estate assets. If any disputes arise this is likely to lead to an increase in costs;
- 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;
- the estate is entirely situated in the UK and the Executors are based in the UK.

Our costs for completing the administration of straight-forward estates typically range between £2,000 and £4,000 + VAT.

Our charges will be greater where:-

- The deceased did not leave a valid Will or the validity of the Will is disputed;
- There is Inheritance Tax to pay, a full account needs to be delivered to HMRC and we may need to liaise or negotiate with HMRC to conclude the Inheritance Tax position of the estate
- We are also instructed to complete a Tax Return, or to instruct a third-party, on behalf of the estate in relation to any Income Tax or Capital Gains Tax due
- The estate consists of shareholdings and more than one property. The costs for dealing with these assets will vary depending on the number, value and what you want to do with such assets.

Dealing with the sale or transfer of estate assets is not included in the above estimates and we shall provide you with separate estimates for dealing with these matters.

Our estimates do not include the costs of disbursements which will be payable in addition. Disbursements are costs related to your matter that are payable to third parties, such as Court fees or accountants. We handle the payment of the disbursements on your behalf to ensure a smoother process.

Such disbursements commonly incurred in the administration of an estate are:-

- Grant of Probate Court application fee – £155. Official copies of the Grant can be obtained for £1.50 per copy.

-
- Bankruptcy search fee (per beneficiary) – £2
 - Post in the London Gazette – to protect against unexpected claims from unknown creditors – in the region of £75 + VAT
 - Post in a local newspaper – also to protected against unexpected claims – in the region of £75 + VAT.
 - Will search fee – where there is doubt that the Will is the last Will of the deceased – in the region of £95 + VAT.
 - Fee for third party professional to complete a tax return on behalf of the estate – we will advise you if a Return needs to be completed and obtain a quote for you.

A straight-forward estate such as the one we have described above will normally take around 6 to 8 months to administer fully. Typically obtaining the Grant takes around 3 to 4 months and the collection of the assets, payment of debts, and distribution of the estate takes a further 3 to 4 months.

If the estate is larger in value, complex, requires a full Inheritance Tax Account and associated enquiries then the estate can typically take around 12 months if not more to conclude.

We may be able to agree a fixed fee with you if you require us to carry our particular tasks, such as applying for the Grant of Probate. In other cases, we may be able to agree a fixed fee for the administration of the entire estate, subject to obtaining sufficient information.

In certain cases, which we will discuss with you, instead of, or in addition to, our hourly rates, we may charge a percentage of the estate value.