

## PROBATE PROCEDURE AND FEES

The Grant of Representation is simply the Court's power, delegated to the Executors or Administrators to deal with the affairs of the deceased. It allows them to close bank accounts, sell shares, transfer investment and sell a property.

In order to obtain the Grant of Representation, two documents have to be completed. A statement of Truth (previously an Oath) and Inheritance Tax Return.

All of our work is based on the time we spend on the matter and not on a percentage value of the estate. We do not believe in charging a percentage value of the estate or a combination of percentage and hourly rates. The cost of dealing with an estate depends on a number of factors and therefore it is difficult to give a precise estimate of costs. Our solicitor has an hourly rate of £195.00 + VAT per hour and these rates are reviewed annually.

The Probate Registry will charge a fee to issue the Grant of Probate which is currently charged at £155.00 in addition to £1.50 pence per additional copy.

### **Option 1 - Obtaining the Grant of Probate – uncontested matters**

#### What does this service cover?

We will:

- Provide you with a dedicated and experienced probate solicitor to work on your matter
- Identify the legally appointed executors or administrators and beneficiaries
- Accurately identify the type of probate application you will require
- Obtain the relevant documents required to make the application
- Complete the Inheritance Tax Return
- Draft a Statement of Truth
- Make the application to the Probate Court on your behalf
- Obtain the grant of probate

#### How much does this service cost?

Where no Inheritance Tax is payable and the shorter Inheritance Tax form can be completed, the costs would be in the region of £850.00 plus VAT and disbursements.

Where Inheritance Tax is payable and a full return is required, the costs would be in the region of £1,250.00 plus VAT and disbursements.

Please note that under this option, we would not be collecting in the assets or dealing with anything after obtaining the Grant of Probate, although these services are available under option 2.

#### How long will it take?

On average, the probate will take 6 to 12 weeks to be issued from the date you instruct us to commence work.

## **Option 2 – Full Estate Administration**

### What does this service cover?

We will:

- Provide you with a dedicated and experienced probate solicitor to work on your matter
- Identify the legally appointed executors or administrators and beneficiaries
- Accurately identify the type of probate application you will require
- Contact the relevant third parties to ascertain the value of the estate
- Obtain the relevant documents required to make the application
- Complete the Inheritance Tax Return
- Draft a Statement of Truth
- Make the application to the Probate Court on your behalf
- Obtain the grant of probate
- Collect in all of the assets
- Organise the payment of any debts, liabilities
- Deal with the Income Tax Affairs to date of death
- Prepare Estate Accounts
- Distribute the Assets within the estate in accordance with the terms of the Will or Intestacy

### How much does this service cost?

As indicated above, costs are based on the time spent on the matter and whilst it is difficult to give an exact time estimate, we would expect an average sized estate to cost in the region of £3,000.00 - £4,800.00 plus VAT.

If the estate includes any property which will be sold then our conveyancing department would provide a separate quote to deal with this aspect.

### How long will it take?

This will depend on the size of the estate but we would expect an average sized estate to be dealt with within 4 to 9 months. Typically, obtaining the grant of probate takes 6 to 12 weeks. Collecting assets then follows which can take 4 to 8 weeks. Once this has been done, we can distribute the assets which can take between 3 to 6 weeks.