

## **Probate**

For applying for the grant, collecting and distributing the assets for a straightforward estate. We anticipate this will take between 5 and 10 hours work at £250 per hour. Total costs estimated at £1250 between and £2,500 +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. We will handle the full process for you.

However, the quoted estimate is for estates where:

There is a valid will

There is no more than one property

There are no more than 2 bank or building society accounts

There are no other intangible assets

There are between 2 and 4 beneficiaries

There are no disputes between beneficiaries on division of assets. If disputes arise this is likely to lead to an increase in costs

No inheritance tax payable and there is no need of submit a full account to HMRC

There are no claims made against the estate

Disbursements payable in addition to this fee range from:

Probate application fee of currently £155

Bankruptcy-only Land Charges Department searches (£4 per beneficiary)

Plus cost of Newspaper advertisements – This also helps to protect against unexpected claims.

Disbursements are costs related to your matter that are payable to third parties, such as court fees. We handle the payment of the disbursements on your behalf to ensure a smoother process.

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 currently £1.50 (1 per asset usually).

Dealing with the sale or transfer of any property in the estate is not included.

## **How long will this take?**

On average, estates that fall within this range are dealt with within 2 to 6 months. Typically, obtaining the grant of probate takes 8 to 12 weeks. Collecting assets then follows, which can take between 2 to 4 weeks depending on the financial institutions we have to contact on your behalf. Once this has been done and any debts of the estates have been paid, we can distribute the assets, as soon as you agree with us, that everything has been collected from and all debts cleared from the estate