

Probate – Legal fees

No probate matter is exactly the same, for example one matter may be very straightforward with only one beneficiary and no property and another may have a number of properties and investments together with multiple beneficiaries. Because of this, until we have details of your particular matter, we cannot give a reliable estimate of the cost. We can here however give a range of costs.

Three Options on costs

There are three options that we can agree upon in respect of our legal fees and this would entirely be your decision once we have had an opportunity of discussing your particular circumstances. The first option is to agree an hourly rate with an estimate as to costs at the outset. The second option would be to instruct us under a fixed fee and the third option would be to instruct us on a percentage basis.

1. Hourly rate

Our charge out rate is as follows;

- Associate solicitor - £250
- Senior Solicitor - £275
- Partner - £300

If the matter is very straightforward with minimal estate assets then we would assess this would be in the region of 10 to 15 hours of work. If however the matter is more complex with for instance, properties and a number of small investments, then the likely range of hours would be between 35 – 80 hours. (In some circumstances, where the matter is particularly complex this upper figure may be exceeded).

2. Fixed fee

It may be the case that you require the peace of mind of knowing exactly what the costs will be at the conclusion of the matter, right from the outset. For this reason we can give you a fixed cost price. This may range between £3,000 and £30,000 depending upon the level of seniority of the solicitor dealing with the matter, the complexity of the case, whether there is a will, the number of investments or share-holdings in the estate and whether the estate consists of property that needs to be sold. (In some circumstances, where the matter is particularly complex this upper figure may be exceeded).

3. Percentage basis

You may prefer to instruct us on a percentage basis where our charges will be calculated as a percentage of the value of the whole estate. If this were the case then the percentage applied to the whole estate would be between 1 to 2 percent depending upon the particular circumstances of the probate matter. (In some circumstances, where the matter is particularly complex this upper figure may be exceeded).

The work involved

As part of our fee we will:

- 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 Probate Application and the relevant HHRC forms
- Draft a legal oath for you to swear
- Make the application to the Probate Court on your behalf
- Obtain the Probate and securely send two copies to you
- Collect and distribute all assets in the estate

VAT

Our costs will be subject to VAT which at the present rate is 20%

Inheritance Tax (IHT)

It may be case depending upon the size of the estate that Inheritance Tax is payable on the estate. This will be an area for discussion when we meet with you to consider your particular circumstances.

Disbursements

Disbursements are costs relating to your matter that are payable to third parties. We handle the payment of the disbursements. The type of disbursements relevant to your matter may include;

Probate Application fee	£160
Swear fee	£ 7 per executor
Bankruptcy search	£2 per person
Post in the London Gazette	This can vary but usually around £200
Post in Local Newspaper	This can vary but usually around £200
Unclaimed Asset search	£25
Land Registry Fee	£3

Time Scale

On average most estates will take anywhere between 6 and 18 months to deal with. Typically obtaining the Grant of Probate in a relatively straightforward probate matter will take between 8 and 16 weeks. Once this has been done, we can distribute the assets, which will normally take between 12 and 24 weeks from the time that the grant has been obtained.

Appointment as professional executors

It may be the case that the will has appointed us as Executors. In this instance we will charge on hourly rates (depending upon seniority of the lawyer appointed). We will also charge a professional executors uplift being 0.75% of any real property and 1.5% of all other estate assets.

Contact us

If you would like to make an appointment to discuss your probate matter with one of our team then either call us on 0203 814 2020 or contact us on enquiries@blasermills.co.uk