# Wills and Probate

### We are delighted to offer a range of fixed-price services in this area.

Please note that our fixed or estimated fees for Wills and Probate work are based upon a matter having standard features. They give an indication of the likely range of prices in most instances. However, if your matter has non-standard features such as complex property, family relationships, dispositions or risks, then we may not be able to assist you with the fees shown on our website. In that instance, we may give you an alternative fee quote based on hourly rates or further fixed or estimated fees.

If you would like further information on how we can help you, please call us on 02086919700 for a no-obligation initial chat with us. We will talk to you about your situation without using legal jargon and will do our best to make you feel comfortable and at ease. If you don't want to call us initially you can contact us at a time most convenient to you, any time of the day or night, through our online <u>enquiry form</u> and we will get back to you as soon as we can to see if we can help.

### Making a Will - price guide

### Level 1 Wills

£200 Single Will - £300 Mirror Wills

Instruction options available

- We send out our Wills instruction form for you to complete as far as possible by email and return in advance so that it ensures we can get your Will done in one visit.
- If you are not on email then we can send a Will pre-appointment questionnaire in the post so that we can get the Will done for you in one visit if you return the questionnaire beforehand.
- If you want to attend to provide instructions and we then draft the Will and go through it with you before signing all in one attendance (and you don't want to pre-complete a questionnaire by bringing in a pre-appointment questionnaire we send to you in the post).

### Level 2 Wills - Multiple Legacies

#### £250 Single Will - £350 Mirror Wills

Suitable if the Will is more complicated, requires multiple legacies or you would like a draft to be sent to you to consider further. This option is also suitable if you would like to attend to provide instructions, we then draft the Will and go through it with you before signing all in one attendance.

#### How much does probate cost?

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family relationships, dispositions or risks, then we may not be able to assist you with the fees shown on our website. In that instance, we may give you an alternative fee quote based on hourly rates or further fixed or estimated fees.

# Grant of probate/grant of letters of administration only where no Inheritance Tax is payable - £1,200 plus third party costs (disbursements)

Executors/administrators can then deal with the administration of the estate after we have obtained the grant for them.

If Inheritance Tax is payable or other tax matters arises we will agree on a fee with you based on the hourly rates of the person dealing with the matter. Complex estates involving tax matters tend to be handled by more senior solicitors and staff and our average hourly rate for them is  $\pounds 250$ .

# Dealing with the entire estate (obtaining grant of probate, collecting in assets and distributing to beneficiaries)

For average estate values which are under £325,000 and with no inheritance tax payable, where this is the case our average prices are 2% of the gross value of the estate plus third party costs and VAT.

This means, for example, that if the estate is worth  $\pounds 250,000$  before deduction of debts and other expenses then our fees would be  $\pounds 5,000$  plus third party costs and VAT.

We charge a minimum fee of £2,000 plus third party costs (disbursements)\* and VAT.

If Inheritance Tax is payable or other tax matters arises we will agree on a fee with you based on the hourly rates of the person dealing with the matter. Complex estates involving tax matters tend to be handled by more senior solicitors and staff and our average hourly rate for them is  $\pounds 250$ .

### Disbursements

The costs quoted here do not include any disbursements related to your matter. We shall add to our fee the cost of any disbursements. Disbursements are costs related to your matter that are payable to third parties, such as probate Court fee, office copy of the grant required (1 per asset usually) fee, accountant's fee for a potential income tax return, statutory advertisement fee to advertise for unknown creditors, asset tracing fee, costs for lost share certificates and share registrar and/or sale agent fees on transfer or sale of the shares, HM Land Registry official copy entry fee, bankruptcy search fee, and HM Land Registry registration fees based on scales and the value and status of the property.

Disbursements (Third-party costs)

- Probate Court fee of £155
- £1.50 plus VAT for each office copy of the grant required (1 per asset usually)
- £3 plus VAT HM Land Registry official copy entry
- £2 plus VAT bankruptcy search
- £5 plus VAT for electronic ID search

• HM Land Registry registration fees based on scales and the value and status of the property

Other third-party costs will be advised as required, e.g. accountant's fee for potential income tax return, statutory advertisement fee to advertise for unknown creditors, asset tracing fee There may be additional third-party costs for lost share certificates and share registrar and/or sale agent fees on transfer or sale of the shares

S27 Advertisements in the London Gazette and a local newspaper is from  $\pm 150 - \pm 300$  depending on the local newspaper advertising costs

Stockbroker fees -  $\pounds 25$  -  $\pounds 150$  depending on the number of shareholdings to be dealt with

## How long does probate take?

The probate procedure involves the personal representatives valuing the estate's assets, taking from this any debt amounts and then notifying the probate registry what the value of the remaining estate is. The length of time involved largely depends on what is in the estate. If there is a house, then it will depend on the housing market and how quickly a sale can be agreed upon. If there are only bank accounts then you may be able to get the grant within about two months. If there are shares, it could take longer. The more wide-ranging the types of assets there are in an estate, the longer it could take. If inheritance tax has to be paid, the values of the assets in an estate may have to be agreed with the Inland Revenue and this could take time.

## Key stages and what is included in our pricing

If you instruct us to obtain a grant only and you administer the estate then the key stages and what is included in our prices are:

- 1. Preparing the relevant HMRC forms and Statement of Truth from the probate valuations obtained by you
- 2. Placing statutory advertisements (if required)
- 3. Carrying out a Certainty Search if required
- 4. Helping you to ensure that the relevant HMRC forms and Statement of Truth are correct and suitable to be signed
- 5. Lodging your application for the Grant of Representation at the Probate Registry
- 6. Providing you with the Grant of Representation and sealed copies

If you instruct us to obtain a grant and administer the estate then the key stages and what is included in our prices are:

- 1. Valuing the estate assets
- 2. Obtaining details of outstanding debts
- 3. Arranging payment of the funeral from estate funds (if required)
- 4. Placing statutory advertisements (if required)
- 5. Carrying out a Certainty Search if required
- 6. Preparing the relevant HMRC forms and Statement of Truth
- 7. Arranging payment of Inheritance Tax where necessary
- 8. Helping you to ensure that the relevant HMRC forms and Statement of Truth are correct and suitable to be signed
- 9. Lodging your application for the Grant of Representation at the Probate Registry
- 10. Collecting in the assets
- 11. Paying the debts from estate funds

- 12. Liaising with HMRC in respect of income tax for the current tax year up to date of death
- 13. Instructing an accountant to complete additional tax returns (if required)
- 14. Preparing estate and distribution accounts
- 15. Distributing the estate to the beneficiaries

\*Not included in the price are the sales fees on properties, estate agency, taxes and HMLR fees.

### Further information

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The advice provided to non-face to face clients will be through electronic or written communication only e.g. by telephone and email. NatAdo Solicitors assumes no responsibility for, and shall not be liable for, (a) verification of mental capacity or testamentary capacity (b) verification of any undue influence or duress involved (c) the execution of any documents.