

Private Wealth (Probate) Pricing Schedule

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Information Sheet

What is Probate?

“Probate” is the common name given to administering the estate of someone who has recently died and who has left a valid Will. Depending on the value of the estate, the deceased’s Personal Representatives (“PRs”) may need to apply to the Probate Registry for a **Grant of Representation** to be able to administer the deceased person’s estate. There are two main types of Grants of Representation:

- Where there is a valid Will, the type of Grant of Representation applied for is known as a **Grant of Probate**.
- Where there is no valid Will the deceased is said to have died intestate, in this situation the type of Grant applied for is known as a **Grant of Letters of Administration**.

In this guide, we refer to both types of grant of representation as the “**Grant**”.

Administering an estate

Full details of what the deceased owned and their debts must be gathered together to apply for the appropriate Grant. Once the value of the estate has been ascertained, the executors can consider whether inheritance tax is to be paid. The method of applying for the Grant then depends on whether inheritance tax is to be paid. If no inheritance tax is payable an application can often be made online, in all other cases forms must be completed and submitted to the Probate Registry, and, if the estate is subject to inheritance tax, to HM Revenue and Customs.

Once the application for the Grant has been made and the Grant received, the PRs then need to pay the liabilities owed by the estate, costs associated with the administration and distribute to the beneficiaries. This can take a considerable amount of time, particularly where there are numerous assets and several beneficiaries. It can also be complicated where the deceased’s estate is subject to special scrutiny by HM Revenue & Customs, for example, where the estate qualifies for reliefs from inheritance tax. This can be the case where the deceased was involved in a trading business or a farmer.

How can we help?

We understand that dealing with the formalities of the administration of an estate is often the last thing on your mind when a loved one has died. Dealing with the administration of an estate, coupled with PR’s own careers and family life can be stressful. We can assist by dealing with the whole of the administration of the estate, from start to finish, taking the stress away from you and dealing with matters in a timely fashion. Equally, however, we understand that there are certain estates which are straightforward and where PR’s may be perfectly happy to deal with the administration themselves and may simply require assistance in obtaining a Grant of Representation. For this reason, we offer two separate services to accommodate different PRs’ needs.

1. For those PRs that simply require assistance with obtaining a Grant of Representation, please see our “**Obtaining a Grant of Representation only**” service.
2. For those PRs that require a full estate administration service, please see our “**Dealing with the full administration of the estate**” service.

Our Team

Our specialist Private Wealth team consists of 6 legally qualified individuals and a paralegal, the team having experience in all aspects of private client law. Please see our Private Wealth page on our website for further details of the team, which includes the legal directors who supervise the work undertaken.

Obtaining a Grant of Representation Only

For Clarion to offer this service at the fee below the following must apply:

- There is a valid Will or you can confirm to us who is entitled to receive the estate based on the rules of intestacy;
- You provide us with all of the information regarding the estate, including the assets within the estate, the liabilities and details of any gifts made by the deceased within the 7 years before they died;
- There is no inheritance tax to pay and the personal representatives (“**the PRs**”) are not required to submit a full inheritance tax account to HM Revenue and Customs (often referred to as an IHT400 form);
- There are no claims against the estate; and
- You deal with the encashment of the estate assets, payment of liabilities, liaising with HM Revenue & Customs for income tax and/Capital Gains Tax closure and the distribution of the estate to the beneficiaries.

Please note we may still be able to assist if the above statements do not apply, please contact us to discuss your particular situation.

The work that we will do in respect of obtaining a Grant of Representation for you includes the following:

1. Completing form IHT205 (the short-form inheritance tax account that is required to be submitted in non-taxable estates) or online procedure and the Legal Statement;
2. Meeting with the PRs to get these forms signed (or this can be done through the post);
3. Submitting these forms to the Probate Registry; and
4. Receiving the Grant of Representation and sending it to you so that you can begin collecting in assets, paying liabilities and then distributing the estate assets.

If you would like any further information regarding our Grant only service, please contact [Christabel Clappison](#).

How long will this take?

Once we have received all of the necessary information from you, we can prepare the relevant paperwork and submit the application to the Probate Registry. The Probate Registry normally takes approximately 8 weeks to issue the Grant of Representation. Please note the Probate Registry can vary considerably (in 2020 the timescale was as long as 4 months).

Our fees

Our costs for this will be between £1,000 to £2,000 plus VAT and disbursements depending on the complexity of the estate and the amount of time we need to spend preparing the application. We will confirm the fixed fee that will apply after going through a short fact find with you.

Disbursements

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.

Disbursements which are payable, but are not included in this fee are:

- The probate fee which is currently £273.00, plus £0.50 per official copy of the Grant; and
- HM Land Registry Fees of £3.00 plus VAT per property owned by the deceased.

Dealing with the Full Administration of the Estate

Applying for the grant, collecting and distributing the assets

We will handle the full process for you.

Our full estate administration service covers us carrying out the following work on your behalf:

- Collating the necessary information to be able to apply for a Grant of Representation. We will obtain the value of the deceased's assets and liabilities by contacting the relevant organisations, including banks and pension providers.
- Completing the appropriate inheritance tax form required for your particular type of application. Generally speaking, in non-taxable estates this form is known as form IHT205 (or online submission) and in taxable estates, this form is known as form IHT400. There are, however, some cases where form IHT400 needs to be completed even if the estate is not subject to inheritance tax;
- Completing the Legal Statement to be signed by the Personal Representatives ("**the PRs**") and then submitting the application to the Probate Registry;
- Calculating and paying any inheritance tax liability from the estate funds or assisting you in arranging finance to pay for this if there are no available funds within the estate. Alternatively, we can advise on and assist in claiming to pay the inheritance tax to HMRC in annual instalments whilst assets in the estate are perhaps sold;
- Dealing with the encashment or transfer to beneficiaries of the assets of the estate (except any property – see below);
- We will settle any outstanding liabilities from the estate funds, provided there are sufficient funds within which to do so;
- Assisting with all enquiries raised by HMRC in relation to the inheritance tax. Obtaining clearance from HMRC in respect of the inheritance tax position of the estate, or advising you of how the inheritance tax will be paid over the long term.
- Preparing estate accounts for the PRs to approve, circulating the same accounts then to beneficiaries for their review prior to distribution;
- Dealing with the distribution of the estate assets to the beneficiaries pursuant to the terms of the Will or statutory rules of intestacy; and
- Working with the deceased's accountant, or instructing a separate accountant, if required to deal with the deceased's lifetime tax affairs and any tax returns required for the administration period of the estate.

The work, as set out above, relates to estates where:

- There is a valid Will and there is no challenge to the validity of the Will;
- If you do not think that there is a valid Will, please speak to one of the members in our Private Client team for information as to the procedure and any additional costs that may be incurred in ascertaining the distribution of the estate pursuant to the statutory rules of intestacy;

- There is no more than one property owned by the deceased and it is now vacant. If there is more than one property, this is likely to lead to an increase in costs (see below);
- All assets are in the UK;
- There are no disputes between beneficiaries on the division of assets. If a dispute arises, this is likely to lead to an increase in costs; and
- There are no claims made against the estate.

How long will this take

We have set out below guidance on how long a typical estate takes to complete. Please note however that timescales can vary and much will depend on the complexity of each estate. We will therefore give you a more accurate indication, based upon the information you provide.

On average, estates where there is no inheritance tax to pay are dealt with within 12 months, and taxable estates typically take between 12 and 24 months to complete.

Our fees

Our fees depend on the individual circumstances of the matter, and we will provide a fee estimate once we have discussed the details with you. For example, if there is one beneficiary and no property, costs are likely to be at the lower end of the range. If there are multiple beneficiaries, property and multiple cash assets, costs are likely to be at the higher end.

Generally speaking, the greater the value of the estate, the greater the level of our costs because more work is required to be undertaken on your behalf. For instance, there are often numerous financial organisations to deal with. Our costs are calculated with reference to our hourly rates (which range from £125.00 to £350.00 plus VAT) the value of an estate, complexity and urgency and are as follows:

Value of Estate	Our fees (plus VAT and disbursements)
Up to £325,000	£2,500 - £5,500
Between £350,000 and £650,000	£5,500 - £9,000
Between £650,000 and £1,000,000	£9,000 - £25,000
Above £1,000,000	It is difficult to estimate our fees for dealing with a high value estate therefore please contact us for a no obligation discussion or meeting to discuss further so that we can give you an accurate indication of costs.

We will ensure that your matter is assigned to a fee earner with the appropriate level of experience in order to ensure that our fees are proportionate to the work undertaken. Please note that the above should be treated as a guide only, there can be cases where the value of the estate, although relatively high, may actually be very simple, for example, one beneficiary, very few accounts and no inheritance tax payable.

Potential Additional Costs

- If there is no valid Will and a complex family tree which needs verifying with a genealogist, our involvement with the genealogist will take extra time and their cost will also be a disbursement for the estate.

- If the estate consists of any shareholdings (stocks and bonds) there are likely to be additional costs and disbursements that could vary significantly depending on the estate, and how it is to be dealt with.
- If the deceased was a business owner, there will likely be additional costs in relation to valuing the deceased's interest in the business as well as assisting in the practicalities of the running of the business after the death. We will likely use the assistance of our Corporate team in this regard.
- If there is any dispute in relation to the estate, we will have to advise the PRs in respect of their role. Such a dispute has to be handled very carefully for the protection of the PRs. Our Contentious Private Client team can offer assistance to protect the PRs.
- If any additional copies of the Grant are required, they will cost £0.50 per copy.
- Dealing with the sale or transfer of any property in the estate is not included. We can provide you with a quote from our Property team for any sale or transfer, or we can work with other solicitors or conveyancers for this purpose.
- There may be third party agents' fees/costs on the transfer of liquid assets, for example stockbroker fees or bank charges, and these are not included in our fees.

Disbursements

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

Disbursements which are payable, but are not included in this fee are:

- The probate fee which is currently £273.00 plus £0.50 per additional copy required.
- HM Land Registry Fees of £3.00 plus VAT per property.
- If required, a Will Search Fee of between £95.00 plus VAT and £299.00 plus VAT, depending on the option taken;
- If required, a Financial Asset Search Fee of £185.00 plus VAT.
- If required, Trustee Act Notice Fees of between £200.00 to £300.00 plus VAT.
- If required, Bankruptcy Search Fees of £2.00 plus VAT per beneficiary to be searched (unless foreign beneficiaries, in which case foreign bankruptcy costs will need to be confirmed).
- Petrol expenses and car hire charge for travel to any external meetings.
- Recorded or special delivery charges.
- There may be other disbursements if there is no valid Will and the estate is being administrated in accordance with the intestacy rules. We will be able to advise you further as to any additional disbursements, once we have more information from you.