

Clarion

Private Client

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Information Sheet

What is Probate?

Probate is the 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. In cases 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 Will and the deceased died intestate, the type of Grant applied for is known as a Grant of Letters of Administration.

Administering an estate

The procedure that leads up to the application for the appropriate Grant of Representation, can be time-consuming. Full details of the deceased's assets and liabilities must be ascertained to apply for the appropriate Grant. Once the value of the estate has been ascertained, certain forms must be completed and submitted to the Probate Registry, and, if the estate is subject to inheritance tax, to HM Revenue and Customs. Completion of these forms can be time consuming and daunting for PRs who have never dealt with an estate before.

Once the application for the Grant has been made and the Grant duly received, the PRs then need to deal with the encashment of the estate assets and the distribution of them to the beneficiaries. This can take a considerable amount of time, particularly where there are numerous assets and several beneficiaries.

How we can 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 you at such a time by dealing with the whole of the administration of the estate, from start to finish, taking the stress away from you and dealing with things 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. For those PRs that simply require assistance with obtaining a Grant of Representation, please see our "Obtaining a Grant of Representation only" service. For those PRs that require a full estate administration service, please see our "Dealing with the full administration of the estate" service.

OBTAINING A GRANT OF REPRESENTATION ONLY

This quote is based on the following:

- There is a valid Will or you have ascertained the entitlement of beneficiaries if the estate is intestate;
- You provide us with all of the information regarding the estate and the values of the assets and liabilities of it;
- 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;
- There are no claims against the estate; and
- You deal with the encashment of the estate assets and the distribution thereof to the beneficiaries.

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) and the Statement of Truth;
2. Meeting with the PRs to get these forms signed, meaning that you will not need to attend an interview at the Probate Registry;
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 2 weeks to issue the Grant of Representation.

Our fees

Our costs for this will be between £750.00 to £1,000.00 plus VAT depending on the extent of the information you provide and the amount of time we need to spend preparing the application.

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 £155.00; and
- HM Land Registry Fees of £3.00 plus VAT per property.

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 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 Statement of Truth to be signed by the Personal Representatives ("the PRs") and then submitting the application to the Probate Registry;
- 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;
- 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.
- Dealing with the distribution of the estate assets to the beneficiaries; and
- Preparing estate accounts for the PRs to approve.

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;
- There is no more than one property. 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;
- There are no claims made against the estate; and
- Inheritance tax may be payable, although if this is the case and a detailed inheritance tax account (known as form IHT400) has to be prepared, our costs are likely to be at the higher end of the range of fees given.

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 6 months, and taxable estates typically take between 9 and 12 months to complete.

Our fees

Our fees depend on the individual circumstances of the matter. For example, if there is one beneficiary and no property, costs are likely to be at the lower end of the estimate. 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 both our hourly charge out rates (which range from £80.00 to £290.00 plus VAT) and the value of an estate, and are as follows:

Value of Estate	Our fees
Up to £325,000	£2,000 - £5,000 plus VAT
Between £350,000 and £650,000	£5,000 - £8,000 plus VAT
Between £650,000 and £1,000,000	£8,000 - £20,000 plus VAT
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.

[Kanika Sohpal](#), [Clare King](#), [Stephanie Parish](#) and [Sarah Berry](#) have particular expertise in high value estates and inheritance tax matters.

Potential Additional Costs

- If there is no Will or 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. 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 50p per copy.
- Dealing with the sale or transfer of any property in the estate is not included.
- 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.
- Dealing with the deceased's and the estate's income tax position is not included. An accountant, or the deceased's own accountant will need to be instructed for this.

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 £155.00.
- HM Land Registry Fees of £3.00 plus VAT per property.

- If required, a Certainty Will Search Fee of between £33.00 plus VAT and £99.00 plus VAT, depending on the option taken;
- If required, Landmark Financial Asset Search Fees of £135.00 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 per beneficiary name (unless foreign beneficiaries, in which case these 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 administered 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.