

PROBATE

DECEMBER 2018

We can help you with the administration of a person's estate after they have died.

A grant of probate is the formal document issued by the court to the executors named in a Will enabling them to deal with the deceased persons assets.

If someone dies without having made a will (an intestacy), we will help you identify which of the deceased's relatives is entitled to sort out his or her affairs and apply for a grant of letters of administration.

Both types of grant (probate or letters of administration) perform the same function of enabling the deceased's persons assets to be dealt with and distributed to the people inheriting them. They and are issued by either a District Probate Registry or by the Principal Registry of the Family Division of the High Court.

How much does this service cost?

We will be pleased to provide an estimate of our likely costs to deal with your specific and individual matter.

If the money, property and other assets and liabilities of the deceased are not complicated, their assets are all in the UK, the estate is not taxable (that is, no Inheritance Tax is payable) and the matters are not contested, the following is a breakdown of the likely cost

Average number of hours spent on administration	15-25 hours
Average charging rate	£300 per hour
Estimate of legal fees	£4,500 -£7,500
Add: VAT on legal fees @20%	£900-£1500
Add: Disbursements	

Disbursements are costs related to your matter that are payable to third parties, such as court fees. We will ask you to make a payment to us in advance for the money to cover these disbursements.

They will comprise

- Probate court fee of £155 plus £0.50p for each extra court sealed copy.
(court fees are due to rise in April 2019 and after that date will vary, based on the value of the estate)
- Bankruptcy only Land Charges Department search at £2 per UK based beneficiary
- £104.52 (inclusive of VAT) advertisement in the London Gazette to protect against unexpected claims from unknown creditors
- Approximately £250 for advertisement in a local newspaper to protect against unexpected claims (the cost varies depending on the locality).

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As part of our fees we will:

- Provide you with a dedicated and experienced probate manager or solicitor to work on your matter. **Ellen Fraenkel (solicitor) and Angela Harris (probate manager) handle this type of work.**
- Identify the people entitled to be the legally appointed executors or administrators, and the beneficiaries under the will or intestacy rules
- Obtain the necessary information such as confirmation of the deceased's assets and liabilities, valuations of property and shares, balances in banks and buildings and so on at the date of the deceased's death
- Complete the relevant HMRC form (generally IHT205 in the case of a non-taxable estate)
- Draft the legal oath or statement of truth to be made by the executor or administrator
- Make the application to the appropriate Probate Registry and obtain the grant of probate or letters of administration
- Collect all the assets of the estate, pay the liabilities from those assets and distribute the rest to the beneficiaries entitled to it.

Time Scales

On average, estates that fall within this range are dealt with within 6-12 months. It may be quicker or take longer than this in your particular case.

Typically it can take 8-12 weeks, but sometimes longer, to be ready to apply for the grant. It depends on how many assets there are, how complex the deceased person's affairs were and how long it takes to collect all the information necessary to accurately and fully complete the inheritance tax form (IHT form) which must be filled in before the grant can be applied for. The IHT form must be completed even if there is no inheritance tax to pay.

If no IHT is payable, the tax return on form IHT205 is sent to the Probate Registry with the oath or statement of truth made by the executor or administrator. Typically it then takes 2-3 weeks for the Probate Registry to issue the grant.

When the grant is available, it is sent to the banks, building societies, share registrars, and so on and the executor signs forms to close, sell or transfer the various assets in the estate. Any debts of the deceased are then paid and the balance (after deduction of all the expenses of the administration) are paid to the beneficiaries according to the terms of the will or the rules of intestacy. Typically this takes 2-4 weeks after the assets have been collected in and converted into cash.

If you have any questions, please contact us.