

## Solomons Solicitors: Probate Pricing

Thank you for looking at our probate services. Dealing with the death of a loved one can stir a mixture of emotions and the legal side of dealing with a person's death can often be overwhelming and confusing.

Probate is required whether or not you have a valid will in place but it is not needed if you hold assets jointly or your estate is worth less than £5,000. Where a Will is in existence the Executors will need to apply for the grant of probate which will give them the legal right to administer the estate. Where there is no Will in existence, the Will is invalid, or it does not specify Executor, an Administrator will need to be appointed. It can seem like a daunting job as you will need to calculate the exact value of the estate before applying for a "Grant of Probate" from the probate registry. This includes paying off any debts incurred and distributing assets in accordance with the Will.

### Why Us

Our specialist probate department can help to guide you through the process. Whether you wish to administer the estate yourself, or instruct us as executors, we are able to handle all the paper work and formalities. We understand that administering an estate comes at a time of grief and high emotion, and that it can be difficult to understand and navigate the processes and legal requirements involved.

At Solomons Solicitors, we will provide you with a clear time frame of how long probate should take. We will keep you and any beneficiaries updated throughout.

At Solomons Solicitors, we want you to be confident that you are our priority, and we will be here when you need clarity, certainty or reassurance at any stage of the process. Probate fees are generally paid out of the estate, so there may not be a need for you to fund the administration but we can discuss this with you further.

We are proud to be members of STEP and SFE. This ensures we maintain our high levels of client care.

### Pricing

The fees involved in a probate matter can vary and this will depend on the individual circumstances involved.

We offer both fixed fees and an hourly rate charging rate, whereby you will be charged for each hour of work undertaken.

## 1. FIXED FEE: OBTAINING GRANT ONLY

- You provide us with all the relevant information required;
- We deal with the necessary forms and apply for Grant of Probate on your behalf
- You deal with estate administration yourself

**Approximately 80% of our Grant only matters cost in the region of £795 + VAT to £995 + VAT.**

More complex applications such as those subject to inheritance tax, will cost more than the above, but we will always discuss and agree the additional cost you at our free initial meeting.

## 2. OUR FULL PROBATE AND ESTATE ADMINISTRATION SERVICE

Our “full service” option is exactly at it sounds: we deal with everything and everyone for you from start to finish

It is important to note that the fees will vary according to the individual circumstances of each case and issues such as the number of beneficiaries and whether the estate includes any property. Probate fees are likely to increase depending on the number of bank accounts held, whether there are any shares to be dealt with and based on the values of any properties.

At Solomons Solicitors, we will handle the full process for you. For example, for estates classed as “**simple estates**” where:

- There is a valid Will
- There is no more than one property
- There are no more than 5 bank or building society accounts
- There are no other intangible assets
- There are no more than 5 beneficiaries
- There is no inheritance tax payable and the executors do not need to submit a full account to HMRC
- There are no claims made against the estate

**Approximately 80% of our Full Probate Service matters cost in the region of £1,875 - £4000 plus vat**

It is important to note that the following issues are likely to increase the legal fees:

- Where any executors have died or refuse to act
- Where there is disagreement between the executors on specific or general issues related to estate administration
- Where there is more than one property
- Where there are more than 5 bank or building society accounts
- Where there is foreign property or foreign assets
- Where there are shareholdings and/or investments portfolios and/or business property
- Where there are more than 5 beneficiaries
- Where any beneficiaries do not have capacity under the Mental Health Act or a minor
- Where there are disputes between beneficiaries on the vision of assets
- Where there are any trusts in the Will
- Where there are any missing beneficiaries
- Where inheritance tax is payable
- Where there are claims made against the estate

### **Fixed Fee (for “simple estates”)**

At Solomons Solicitors, we can guide you through this difficult process by obtaining the Grant of Probate on your behalf as well as undertaking the collection and distribution of assets. As part of the fixed fee we will:

- Provide you with a dedicated and experienced Probate solicitor to work on your matter
- Identify the legally appointed executors, administrators and beneficiaries
- Accurately identify the type of Probate application you will require
- Obtain relevant documents required to make the application
- Complete the Probate Application and relevant HMRC 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

### **Disbursements**

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

## Anticipated Disbursements not included in our fees

Item	Amount	VAT	Subtotal
Probate Fee*	155	0	155
Office Copies for the Grant of Probate (based on 4 copies at £0.50 per copy ) therefore additional copies will be charged at £0.50 each	2	0	
Land Registry Search fee	3.00	0	
Bankruptcy Search fee (per beneficiary)	3.00	0	
Statutory advertisements	180	36	
Asset Searches to held check for unknown assets – <b>not always required</b>	From £135 plus vat		
Land Registry fee – where assent or transfer of property to beneficiaries is required	£20 - £125		

*\*Please note:*

*The Probate Fee is reviewed by HMCTs in April each year and may be subject to change.*

*Additional disbursements such as: professional valuation of property and or business assets or specific asset searches may be required in some cases and the individual cost of these can vary significantly. We will always advise on and guide you accordingly in this respect and obtain quotes for you if appropriate.*

## Inheritance Tax

There are various factors that will affect any Inheritance Tax due on an estate These include the size of the estate and any measures that were put in place by the deceased to limit the estates tax liability.

We do not believe that it would be sensible to attempt to provide an estimate of any tax that may be payable at this stage. We would advise you to look at the HMRC Website Calculator which calculates the Inheritance Tax which may be due. The calculators can be found at: <https://www.gov.uk/guidance/hmrc-tools-and-calculators#inheritance-tax-and-bereavement>

## Additional Costs

Where there is no Will or the estate consists of any share holdings (Stocks and Bonds), there is likely to be an additional cost. This additional fee could range significantly depending on the estate and how it is to be handled. We can discuss this with you in detail and we will advise you of any additional fees.

In the event that additional copies of the Grant of Probate are required, these will be charged at £0.50 per copy or per asset.

The cost of selling or transferring a property is not included in this price, if you require this service, please let us know and we will provide you with an

estimate in that regard.

## Exclusions

As set out above, there are circumstances in which there is likely to be an increase in our legal fees. Where there is likely to be any additional cost, we will ensure that you are informed of this at the earliest opportunity and a clear estimate of those extra costs will be provided.

Additional services that will require the assistance of a third party at an additional cost may include:

- Tax advice
- Valuations for property, savings, investments or other assets

## Time Scales

On average, obtaining probate and administering a typical estate will take between 3 – 12 months. Generally, the time taken to obtain the Grant of Probate will take between 3 - 6 months, followed by the collection of assets and distribution of the assets which can take between 4 -12 months. This range takes into account straightforward estates through to more complex estates .

## Key Milestones

With most probate matters, the key milestones are generally:

- Collating information and appropriate asset and liability valuations
- Applying for and obtaining Grant of Probate
- Settling Liabilities
- Collecting funds ready for distribution
- Distributing funds
- Producing Estate accounts

**For more information, or to arrange a no obligation initial appointment, contact our experts on 01202 802 807.**