

## **Probate**

### Applying for the grant, collecting and distributing the assets

We can help you through this difficult process by obtaining the Grant of Probate on your behalf. We will also undertake the collecting and distributing of assets.

*How much does this service cost?*

**The exact cost will depend on the individual circumstances of your case and we will therefore provide you with a bespoke estimate when we receive your initial instructions.**

However, we anticipate that on average it will take between 5 – 10 hours 'work at £240 per hour and on this basis the total costs including disbursements would be estimated at between £1,564 and £2,770 (+VAT).

For example, if there is one beneficiary and no property, costs will be at the lower end of the range. If there are multiple beneficiaries, a property and multiple bank accounts, costs will be at the upper end and sometimes higher.

We will handle the full process for you. This estimate is based upon estates where:

- There is a valid Will
- There is no more than one property
- There are no more than 4 bank or building society accounts
- There are no other intangible assets
- There are 2 – 4 adult beneficiaries
- There are no disputes between beneficiaries on division of assets. If disputes arise this is likely to lead to an increase in costs
- 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

Disbursements included in this fee:

- Probate application fee of £273.00 if the value of the estate exceeds £5000
- £7 Swearing of the Oath (per executor)
- Bankruptcy-only Land Charges Department searches (£2 per beneficiary)
- Trustee Act Notices (London Gazette and local newspaper) Approximately £150-200 depending on which newspaper is used

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.

*Potential additional costs*

- If there is no Will or the estate consists of any share holdings (stocks and bonds) there is likely to be additional costs that could range 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 £0.50p (1 per asset usually).
- Dealing with the sale or transfer of any property in the estate is not included.

*How long will this take?*

On average, estates that fall within this range are dealt with within 3 - 6 months. Typically, obtaining the Grant of Probate takes 6 - 8 weeks. Collecting assets then follows, which commonly can take between 2 - 4 weeks. Once this has been done, we can distribute the assets, which normally takes 2 - 4 weeks.

