

Probate Price Guide

At Jennings Perks Solicitors we are keen to ensure transparency concerning our costs throughout the course of the administration of an estate.

With this in mind, ahead of any Probate matter being undertaken, an estimate of the costs involved, including any third-party costs, based on the information at hand will be duly provided.

In arranging for the quote to be provided, or for a fixed fee to be agreed, there are a number of factors that are required to be taken into consideration, including:

- The value of the estate
- Whether or not there was a valid Will
- The number of beneficiaries involved
- The volume and type of assets included in the estate
- If there is more than one property held
- Whether all assets held are in England and Wales
- If the assets of the estate require Inheritance Tax to be calculated and discharged

In conducting the administration of an estate, there are a number of services that we will provide as part of any fee quoted:

- A dedicated and experienced probate solicitor to work on your matter throughout
- An initial meeting to discuss all aspects of the estate, including the steps that will be required during the matter and likely timescales
- Identify the legally appointed/entitled Executors or Administrators (if there is not a valid Will) as well as the beneficiaries of the estate before writing to each
- Accurately identify the type of probate application that will be required
- Ascertain the value of the estate and write to any third parties for date of death valuations, if required, including, but not exclusively, banks/building societies, utility providers, benefit providers, insurance companies
- Complete all requisite probate documentation and relevant H.M. Revenue & Customs forms
- If the estate is subject to Inheritance Tax, based on the assets of the estate at death, then calculate the Inheritance Tax payable
- If such tax is applicable then liaise with H.M. Revenue & Customs together with the relevant financial institutions to discharge any tax due
- Submit all relevant documentation to H.M. Revenue & Customs and the Probate Courts on your behalf

- Obtain the grant of Probate or Letters of Administration
- File any corrective tax accounts if the value of the estate changes significantly from the probate valuations and more tax is required to be paid by the estate or is due back to the estate from H.M. Revenue & Customs
- Collect in all assets of the estate
- Place statutory advertisements as required (to protect against future claims against the estate)
- Prepare estate accounts
- Distribute the estate once the estate accounts have been approved by the Executors/ Administrators.

Should there be property as part of the estate that is required to be sold, a separate quote will be provided in that respect.

Approximate Costs & Timescales

Work Involved	Cost	Timescale
Obtaining a grant of probate in an estate where Inheritance tax is not applicable	£700 + VAT	2-4 months
Obtaining a grant of probate and conducting the full estate administration where there is a valid Will & Inheritance tax is not applicable	Between £1,000 and £5,000 + VAT	3-6 months
Obtaining a grant of letters of administration (no valid Will) and conducting the full estate administration & Inheritance tax is not applicable	Between £1,000 and £6,000 + VAT	3-6 months

Obtaining a grant of probate or letters of administration where there is inheritance tax to pay or no tax to pay but the assets of the estate require a full inheritance tax return to be submitted	Between £2,500 and £15,000 + VAT	HMRC tax return to be submitted within 6 months from date of death. Estate administration to take between 6-12 months
Jennings Perks Solicitors are appointed as Executors	1.5% of the gross value of the estate	As above dependent upon type of work involved

In any matter involving shareholdings, further work will likely be required and you will be advised of this, and the likely additional costs and time involved, at the outset.

Much of an estate administration is dependent upon successful early location of the beneficiaries of the estate. In certain estates, particularly where there is not a valid Will, this location could potentially involve further cost and time to be taken in the matter. You would be advised of the likelihood of this at the outset of the matter.

Should a dispute arise at any stage during the matter between beneficiaries or executors/administrators, this will likely result in an increase in costs and the matter may need to be referred elsewhere dependent upon the nature of the dispute.

In all matters, we will provide you with a more accurate quote once we have ascertained the full position concerning the estate, usually by way of an initial appointment. We will also keep you updated as to timescales and potential additional charges if circumstances change significantly throughout the duration of the estate administration.

In addition to legal fees, other out of pocket expenses payable to third parties will also be incurred.

These may include, but are not limited to,

- £150 to 170 for the Probate Court fee, depending on number of sealed copies of Grant of Probate needed;
- £7 to £13 Swearing of the Oath fee (per executor). This fee is £5 where there is no valid Will;

- £69.50 + VAT to post in The London Gazette – this protects against unexpected claims from unknown creditors;
- £50 to £150 + VAT to post in a Local Newspaper – This also helps to protect against unexpected claims;
- £3 to £9 (inclusive of VAT at 20%) Office Copy Entries (per property) to check the title of any properties owned by the Estate.

Value Added Tax “VAT”

All of our fees set out are exclusive of VAT which is chargeable at a rate of 20%.