Renaissance Legal

Probate and Estate Administration Services – Our Charges

If you're reading this, it's very likely that this is a difficult time for you – our aim is to give you clear, consistent advice to support you through the challenge you are now facing.

Depending on your personal circumstances and the complexity of the estate, we can offer you different levels of service for which our charges vary accordingly.

Full estate administration

Most people prefer us to undertake all the work involved in administering the estate on their behalf.

Each estate varies significantly, therefore it is only possible to provide an accurate estimate of costs once we have more information on the number of assets and liabilities of the estate, the extent of any lifetime gifts and the number of beneficiaries who will inherit.

Our charges for this service are based on the time we anticipate it will take to fully administer the estate rather than the value of the assets and liabilities. As an approximate guide, from experience, our typical charges are likely to range from 1.75%-2% of the gross value of the estate.

Service required	Charges (plus VAT* - current rate 20%*)
Full estate administration	From £5,000 plus VAT (including VAT: £6,000)

What is included in full estate administration

- Advising you throughout the administration period and taking steps to protect you from liability as an executor/personal representative.
- Assisting in obtaining values for the estate assets and liabilities.
- Completing HMRC inheritance tax forms (if required).
- Preparing and submitting your application to the Probate Registry.
- Collecting in, transferring or selling estate assets and settling the liabilities.
- Dealing with an income tax return for the administration period.
- Liaising with beneficiaries of the estate.
- Drafting detailed estate accounts.
- Distributing the estate.

Key stages and likely timescales

- Collating all the assets and liability information – 2-4 months; plus
- Paying Inheritance Tax and getting the Grant of Representation – 3-6 months; plus
- Calling in the assets and paying liabilities – 4-10 months; and
- Distributing the estate – 4-12 months.

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Obtaining the grant only

Alternatively, you may want to undertake the administration yourself. Our most basic service level involves you, the executor or personal representative, finding and providing the relevant documentary evidence to prove the value of the assets and liabilities of the estate and any lifetime gifts. Where you commit to undertaking the administration in this way, our involvement would be limited to drafting the inheritance tax form (if required) and preparing your application for a Grant of Representation. Once the Grant of Representation is issued, this will be handed to you so that you are able to continue administering the estate.

Service required	Charges (Plus VAT* - current rate 20%*)
Obtaining the Grant of Representation only (where inheritance tax account is NOT required)	£2,000 plus VAT (including VAT: £2,400)
Obtaining the Grant of Representation only (where inheritance tax account is required but NO inheritance tax liability)	£3,000 plus VAT (including VAT: £3,600)
Obtaining the Grant of Representation only (where inheritance tax account is required and inheritance tax IS payable)	£3,500 plus VAT (including VAT: £4,200)

Factors that may increase charges

When you instruct us, we will provide you with a written outline of what your case will cost. Provided that we have the necessary information from you in advance, that price will be what you are charged.

There are some factors, such as complex Inheritance Tax issues, which may mean your estimate is higher than the average which we have outlined above.

Equally, if you instruct us and then different, or unexpected issues arise, for example finding out that there are additional assets that you were not aware of initially, then we may need to review your estimate as the amount of time we will spend on your case might increase.

Notes on pricing and disbursements

*VAT is charged at HMRC's standard rate here: https://www.gov.uk/vat-rates

Disbursements for this type of work are likely to include:

- Bankruptcy search fees - £6 per Beneficiary at the commencement of the case and a further £6 on each distribution of assets.
- Probate Registry fee when applying for the Grant of Representation - £526.
- Probate Registry fee for each office copy of the Grant of Representation is £16.

These disbursements are all exempt from VAT.

Inheritance Tax may be applicable, which is payable on top of our fees and the above disbursements. Further information, including rates and various calculator tools, are available at HMRC here: www.gov.uk/guidance/hmrc-tools-and-calculators#inheritance-tax-andbereavement

There are a number of other online resources such as ***Legal Choices*** (www.legalchoices.org.uk) which provide additional information on Inheritance Tax and the probate process.

The average charges outlined above are not necessarily the price you will be charged. They are based on typical work that we have undertaken of this kind.

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Why we're different

Unlike some law firms, we do not charge you based on what the estate is worth. Regardless of the value of the estate, we charge for the work that we do and the time that we spend. We do not charge a percentage value of the estate as we do not feel that this is fair to our clients.

We aim to support you throughout this difficult process. You will have direct access to a sensitive and understanding legal adviser supporting you, by telephone and email.

Our team

Our probate and estate administration team comprises four legal advisers with a combined legal experience of more than 90 years.

Our services cover the entire process of administering and dealing with a person's estate, including applying for a Grant of Representation, dealing with Inheritance Tax issues and distributing assets. We are also able to help if you have been appointed as an Executor of an estate of someone who has died recently and want to know what your responsibilities are.

Let Renaissance Legal help you

If you have any questions about administrating an estate, or want to understand how we can help make the process as quick and smooth as possible, please contact us for an informal discussion on 01273 610611 or email us at info@renaissancelegal.co.uk

Our specialist adviser, **Deborah Henn** is happy to have an initial conversation before you make a commitment.

Estates Specialist

Deborah Henn
Senior Associate FCILEx

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