



PROBATE COSTS

When carrying out work in the administration of an estate (also known as probate) there are various factors we consider when calculating our costs. These include time spent, the experience of the fee earner dealing with the matter and also the complexity of the case.

In addition, factors such as whether there is Inheritance Tax payable can affect our costs, so it is difficult to give exact figures for costs in all cases. However, the following will give you an indication of how we calculate our costs in different situations.

Our costs are based on the hourly charging rate of the individual dealing with your case. You can see the experience and qualifications of all fee earners in Our Team section on this website.

We are usually asked to act in three different circumstances:

Obtaining Grant of Representation only, where there is no Inheritance Tax payable

If we are acting on this basis then we would ask you to provide us with the necessary information to obtain the Grant, such as balances on bank accounts, valuations of property etc.

Estimated legal fees £1,200.00 + VAT of £240.00.

Likely disbursements* in addition are as follows:

- Probate Court Fees of £273.00 plus £1.50 for each Office Copy of the Grant required.

Obtaining Grant of Representation only, where there is Inheritance Tax payable

Estimated legal fees between £1,500.00 + VAT of £300.00 to £2,000.00 + VAT of £400.00

The work would include asking you to provide us with the valuations as indicated above and in addition we will then prepare the Inland Revenue Account and advise as to how the initial Inheritance Tax can be paid.

The fee may be greater if the estate is very large (in excess of £1 million) or complex issues such as foreign domicile, foreign property, sizeable shareholdings, lifetime gifts or gifts from income.

Likely disbursements in addition are as follows:

- Probate Court Fees of £273.00 plus £1.50 for each Office Copy of the Grant required.

CHIPPENHAM
01249 444300

FROME
01373 485485

MALMESBURY
01666 822671

SWINDON
01793 522688

TROWBRIDGE
01225 755621

WARMINSTER
01985 217464



Full estate administration

When dealing with full administration we would deal with all necessary work in the administration. We will provide you with an estimate of legal fees up to the obtaining of the Grant of Probate and then an estimate of costs for work to be carried out thereafter.

An estimate of fees up to the obtaining of the Grant of Probate is between £2,000.00 + VAT of £400.00 and £3,000.00 + VAT of £600.00 depending upon the complexity of the estate.

Costs after obtaining the Grant are usually in the region of a further £2,000.00 + VAT of £400.00 to £3,000.00 + VAT of £600.00 at least, however please note, this is only an estimate. If an estate is more complex, costs may be considerably more than this.

Likely disbursements in addition are as follows:

- Probate Court Fees of £273.00 plus £1.50 for each Office Copy of the Grant required.
- Bankruptcy Searches on each beneficiary at £2 + VAT of £0.40 per beneficiary
- Statutory Notices to protect the executors against claims on the estate which usually cost in the region of £95.00 + VAT of £19.00 to £200.00 + VAT of £40.00 depending on the circumstances of the Estate

Excluded costs:

- The costs of dealing with a sale or transfer of a property are not included the above.
- The above is related to uncontested cases where all the assets are in the UK.
- Any taxes that may be payable will be additional to our prices. For more information on Inheritance Tax please visit www.gov.uk.

Additional costs

There are other factors that can affect the costs on the administration of an estate in all three of the above categories.

- Whether there is a valid will.
- If there is more than one property.
- If there are a considerable number of bank and building society accounts.
- Where there are a considerable number of shareholdings.
- Where there are foreign assets or a foreign domicile element to the estate.
- Where there are a large number of beneficiaries, where beneficiaries are living abroad or if whereabouts of certain beneficiaries are unknown.
- Where there are disputes between beneficiaries or executors. If disputes arise this is likely to lead to an increase in the cost.
- Claims made against an estate (which is becoming more common) can increase costs considerably (including claims from the Department of Works and Pensions).
- Dealing with outstanding Income Tax matters.
- Where there are business or agricultural assets.

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enquiries@fmsolicitors.co.uk

www.fmsolicitors.co.uk



How long will this take?

This very much depends on whether there is any Inheritance Tax payable and the overall complexity of the estate.

In a relatively simple estate where there is no Inheritance Tax payable then we would hope to have obtained the Grant of Probate within 8 to 10 weeks. However, this time estimate can be increased if there is Inheritance Tax payable or if the situation is one where even though there is no Inheritance Tax payable we still have to file a full Inland Revenue Account with HM Revenue & Customs (HMRC) e.g. where the estate is in excess of £1m. In such cases we have to await a Receipt from the HMRC which can take some time to obtain.

Collecting in assets can take a further 8 to 10 weeks and if there is a property to be sold then the timescales are dependent on the sale. Other factors such as auctioning personal effects, dealing with enquiries from the Department of Work & Pensions and chasing banks and investment companies for tax information can all add to the length of time an administration takes.

* Disbursements

Disbursements are costs related to your matter that are payable to third parties. We handle the payment of the disbursements on your behalf to ensure a smoother process.

Please note that the above figures and time estimates provided are purely intended as a guide. Specific estimates for your matter will be provided at the commencement and during the course of your matter.

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