

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

### **Our “Full Estate Administration” Service**

Our services are provided on an hourly rate, details of which can be found in our [Terms of Business](#). Our Wills, Trusts and Probate team is made up of qualified [Solicitors, Chartered Legal Executives and Legal Clerks](#). The team is supervised by [Duncan Lyon](#).

The exact cost of providing a Full Estate Administration service will very much depend on the individual circumstances of the case. For example, if there is one beneficiary and no property, costs will probably be at the lower end of our range. If there are multiple beneficiaries, more than one property, assets located outside the United Kingdom and multiple bank accounts or investments then costs will inevitably be at the higher end of our price range.

Our “Full Estate Administration” service would provide you with expertise throughout the entire estate administration process. This could include:-

- Providing initial advice
- Gathering the necessary evidence needed to apply for Grant of Representation including information required to complete the appropriate returns to HM Revenue & Customs for Inheritance Tax purposes
- Applying for the Grant of Representation
- Collecting in estate assets
- Submitting income tax returns in respect of pre-death income
- Paying any taxes, liabilities and legacies
- Dealing with requisitions raised by HM Revenue & Customs
- Preparing full Estate Accounts and income tax returns for income received after death
- Distributing legacies and the residue of the estate to entitled beneficiaries

We will handle the full process for you and what follows will give you an idea of our costs in a situation where:

- there is a valid Will;
- there are no more than 4 bank or building society accounts;
- there are no other intangible assets, stocks and shares or assets located outside the United Kingdom;
- there are up to four beneficiaries;
- there are no disputes between beneficiaries on the division of assets (if disputes arise this is almost certain to lead to a significant increase in costs);
- there is no Inheritance Tax payable and the executors do not need to submit a full Inheritance Tax Account (providing a detailed breakdown of assets in the estate) to HM Revenue & Customs;
- there are no claims being made against the estate;
- there is no requirement to submit pre-death income tax returns

We anticipate that in such a situation the work involved will take between 6 and 10 hours to complete. Where a solicitor with more than 4 years post qualification experience charging £200 per hour (+VAT) carries out the work our total costs are estimated at £1,200 to £2,000 (+VAT).

### **Disbursements**

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. Typical disbursements payable in addition to our costs would be (including VAT where applicable):-

Probate Registry application fee	£155*
Sealed Court copy of the Grant of Representation copy (e.g. one sealed copy of the Grant may be required for each property or financial asset in the estate)	£1.50 per
Land Charges Registry bankruptcy search fee payable per beneficiary	£2
For the placing of notices in the London Gazette and a local newspaper (to protect executors from unexpected claims from unknown creditors).	£200 approximately** (including VAT)
To establish the existence of a Will post-dating the one held (if required)	£114 (including VAT)
To carry out a search for unclaimed assets	£162 (including VAT)

\*Please be aware that the Government has recently tabled significant changes to the fees payable to the Probate Registry when applying for Grant of Representation where an estate exceeds £50,000 in value. You will need to discuss these fees with us at the time to see whether or not they are relevant to the estate that you would like us to help you with.

\*\*Exact costs depend on the fees charged by the local newspaper involved; they do vary.

### **How long will this take?**

On average, estates that fall within the range set out above are dealt with within 3 to 5 months. Typically, obtaining the grant of probate takes 8 to 12 weeks. Collecting assets then follows, which can take between 2 to 6 weeks. Once this has been done, we can distribute the assets, which normally takes a further 2 to 3 weeks.

## Potential additional costs

If there is no Will or the estate consists of any shareholdings (stocks/bonds) there are likely to be additional costs that could range significantly depending on the estate and how it is to be dealt with. Similarly, if there are multiple properties, assets located overseas or there is Inheritance Tax payable, this will increase the costs and the time it takes to complete the estate administration. For obvious reasons it is impossible to give an accurate idea of what they would be here but we would discuss these with you at the relevant time. Once we have all the relevant information we would be able to provide you with a much more accurate estimate of our costs.

## Sale of property

The costs in dealing with the sale of any property in the estate are not included in our Full Estate Administration service.

## Inheritance Tax

Unfortunately, the space here does not enable us to give you an estimate of any Inheritance Tax that may be payable in connection with any estate with which you may be involved. However, if you follow <https://www.gov.uk/inheritance-tax> to the website of HMRC you may find the information there to be of assistance to you.

## Where we are appointed to act as Executor

If Ellis-Fermor & Negus is appointed to act as a professional Executor, either solely or alongside a family member or friend of the deceased, then the costs of administering the estate will inevitably be greater because of our increased involvement. In such circumstances, it could fall to us to physically clear property, register the death, arrange the funeral etc. However, we would only charge for the time involved in members of the firm dealing with the estate in exactly the same way as we would charge executors who are family or friends of the deceased. There would not be any form of surcharge for added responsibility and we would only charge for the time taken. However, the greater our involvement then invariably the higher our charges will be.