

# FEES – valid to 31 December 2019

## Grant of Probate/Grant of Letters of Administration

Every estate is different but below we attempt to provide an indication as to the level of legal fees that may be charged in dealing with an estate. At the initial meeting with the fee earner the estate and fees will be discussed further. The fees are calculated on the time spent by the fee earner on the matter and will also depend on the amount of work required for each estate. A value element may also be charged (see point 3 below).

There are two stages in the administration of estates:-

1. Reporting the value of the estate and extracting the Grant
2. Administering the estate and making distributions to the beneficiaries.

	£ <u>exc VAT</u>	£ <u>inc VAT</u>
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### **1. Reporting and extracting the Grant \*\***

Executors/Administrators to provide details of the assets and liabilities of the estate and we will prepare the probate papers and extract the Grant and hand this over to you to deal with the administration of the estate:-

Simple estate where IHT205 is submitted (no IHT to pay)	<b>950.00</b>	<b>1,140.00</b>
Full estate form IHT400 is submitted (estate of £1M or taxable)	<b>1,750.00</b>	<b>2,100.00</b>

### **1 & 2. Dealing with the entire estate \*\***

Executors/Administrators to provide details of the assets and liabilities of the estate and we will prepare the probate papers and extract the Grant as above but also collecting or transferring the assets of the estate and dealing with distributions to the beneficiaries:-

Where the estate does not exceed £325,000 and there is no Inheritance Tax payable	<b>2,000.00</b>	<b>2,400.00</b>
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Where the transferable nil rate band and/or residence nil rate band apply to an estate worth in excess of £325,000	<b>3,500.00</b>	<b>4,200.00</b>
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### **3. Value element**

In addition to our charges for the time spent of the matter where we deal with the entire estate we charge a value element based on the size of the gross estate of up to 0.25% where we act for the executors and up to 1.5% of the gross estate where we act as named executors/administrators. (e.g. estate of £500,000 = £1,250 plus VAT (£1,500 inclusive))

### **4. Disbursements charged in addition are as follows:**

- A Probate application fee of £155.00 plus 50p per copy Grant required.
- £7.00 Swearing of the oath (per executor)
- Bankruptcy-only Land Charges Department searches (£2 per beneficiary)
- £150-200 Notice in The London Gazette and local newspaper – protects against unexpected claims from unknown creditors.

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.

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

On average, estates that fall within this range are dealt with within 3 - 12 months. Typically, getting to the point where probate papers are ready to sign takes around 4-8 weeks. Once submitted it can take between 2-8 weeks to receive the Grant of Probate. Collecting assets then follows. A timescale can be given for dealing with this part of the estate and making the final distributions when the probate papers are signed and the administration of the estate is discussed.

**\*\* Fees will increase in the following instances:-**

More than one property is held by the deceased.

Downsizing provisions apply in relation to the Residence Nil Rate Band.

More than 10 individual assets are held e.g. bank accounts, life insurance, shares.

Income Tax returns and correspondence is required.

More than 4 legacies in the will.

More than 4 residuary beneficiaries in the will.

Where Charities are residuary beneficiaries .

We act as Executor/Administrator or Attorney Administrator.

Trusts need to be set up or closed.

Lifetime gifts have been made in the 7 years prior to death.

Disputes between executors and/or beneficiaries.

We are responsible for registering the death and dealing with funeral arrangements.

We are responsible for the clearance of any property.

Claims are made against the estate or the will is challenged.

Beneficiaries have to be traced.

Dealing with Probate Registry enquiries.

Liaising with the District Valuer and/or HMRC regarding their queries on the values submitted in the IHT papers.

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**Post death nil rate band**

	<u>£</u> <u>exc VAT</u>	<u>£</u> <u>inc VAT</u>
▪ <b>Deed of Variation</b> - detailed variation ie. trusts	<b>600.00</b>	<b>720.00</b>
▪ <b>Deed of Variation</b> - minor variation ie. adding legacies	<b>300.00</b>	<b>360.00</b>
• <b>Post death paperwork relating to discretionary trusts</b> (dependent on personal circumstances)	<b>750.00</b>	<b>900.00</b>
• <b>Deed of Trust **</b> (where single owner transfers property)	<b>500.00</b>	<b>600.00</b>
• <b>Deed of Assent **</b> (including Land Registry forms)	<b>300.00</b>	<b>360.00</b>
• <b>Appointment of New Trustees</b>	<b>300.00</b>	<b>360.00</b>
• <b>Deed of Appointment</b>	<b>300.00</b>	<b>360.00</b>

(\*\* Additional Land Registry disbursements – costs to be advised)

## Wills

	£ <u>Ex VAT</u>	£ <u>Inc VAT</u>
• <b>Standard wills</b>	<b>385.00</b>	<b>462.00</b>
For mirror image	<b>220.00</b>	<b>264.00</b>
▪ <b>Extra clauses (per will)</b>		
Discretionary trust clause (includes note to trustees)	<b>375.00</b>	<b>450.00</b>
Hotchpot/guardianship or similar	<b>60.00</b>	<b>72.00</b>
Business clauses	<b>140.00</b>	<b>168.00</b>
Legacies (up to 4)	<b>120.00</b>	<b>144.00</b>
Life interest	<b>200.00</b>	<b>240.00</b>
• <b>Codicil – with one change to the will</b>	<b>140.00</b>	<b>168.00</b>
For mirror image	<b>85.00</b>	<b>102.00</b>
Extra clause	<b>30.00</b>	<b>36.00</b>
• <b>General advice:</b>		
On how your assets are set up and whether there is anything that can be done with those assets that could be of advantage to your beneficiaries, discussing assets held outside the UK:	<b>Hourly rate</b>	
• <b>Severance of Tenancy &amp; RX1 register at HM Land Registry</b>	<b>175.00</b>	<b>210.00</b>
• <b>Instructions to Trustees/Chattels notes</b>	<b>80.00</b>	<b>96.00</b>
For second instruction	<b>45.00</b>	<b>54.00</b>

### Wills information sheet

**Standard will:** A will for people who leave everything to their spouse if they have one and/or make provision for children and grandchildren. Executors are appointed, which can include the surviving spouse and/or children. Fee includes any discussions and advice about IHT.

**Codicil:** This is where one change is made to an existing will such as changing executors or adding or removing a legacy. If we drafted your will and only minor changes are required we may prepare a new will rather than a codicil and we reserve the right to charge for a codicil when drafting that new will.

#### **Extra clauses:**

**Discretionary Trust & Life Interest clauses:** Many people have complicated family relationships where they may want a beneficiary to 'enjoy' an asset while alive but when that person has died the rest of the family can have that asset. This often happens where there is a second marriage and there are children from a first marriage. This is where the will may have to include a trust and, because of this, the will can be long and complicated, and the person making the will (called a testator) will need to understand the implications and also whether it fits in with what they want. This is why such a will can be more expensive.

There are other clauses that may be added, covered by our hotchpot/guardianship provisions in our fixed fees.

**Legacy clauses:** A testator might want to include many legacies to different family members or charities, or have specific instructions regarding certain assets and this would add to the complexity and length of the will.

**Business clauses:** If a testator is running a business, the way in which that business is run after death is important and may need particular clauses in the will. We may need to review documents relating to the business in order to advise.

**At the first meeting a costs analysis will be carried out to show how your will will be costed. This may change if you decide to change instructions.**

## Lasting Powers of Attorney

	£ <u>Ex VAT</u>	£ <u>Inc VAT</u>
• Preparation of one Lasting Power of Attorney and dealing with registration immediately	400.00	480.00
• Preparation of two Lasting Powers of Attorney and dealing with registration immediately	600.00	720.00
To prepare both forms or mirror image for couple and dealing with registration immediately	900.00	1,080.00
<i>Please note we reserve the right to make an additional charge for any restrictions or guidance notes to attorneys</i>		
<b>Fee for acting as Certificate provider:-</b>		
- LPA drafted by Jennifer Margrave Solicitors LLP (included in above fee)		
- LPA drafted elsewhere	200.00	240.00
<i>Court fee for registration (payable to OPG)</i>		<b>82.00 per LPA</b>
<b>General Power of Attorney</b>	<b>100.00</b>	<b>120.00</b>
<b>Advance decision</b>	<b>300.00</b>	<b>360.00</b>

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## Enduring powers of attorney

(existing documents completed before 30 September 2007)

	£ <u>Ex VAT</u>	£ <u>Inc VAT</u>
• Uncontested registration of Enduring Power of Attorney (including sending notices to three relatives)	500.00	600.00
• Contested registration of Enduring Power of Attorney		Hourly rate
• Notification to additional relative (per notification)	45.00	54.00
• Certification of extra copies of the EPAs	10.00	12.00
<i>Court fee for registration (payable to OPG)</i>		<b>82.00 per LPA</b>

## Conveyancing

<b>•</b>	<b><u>SALE</u></b>	<b>£ <u>exc VAT</u></b>	<b>£ <u>inc VAT</u></b>
	Freehold sale	1,600.00	1,920.00
	Discharge of mortgage	300.00	360.00
	Leasehold sale	1,600.00	1,920.00
	Discharge of mortgage	300.00	360.00
<b>•</b>	<b><u>PURCHASE</u></b>		
	Freehold purchase** (without mortgage)	1,600.00	1,920.00
	** New build purchase - additional fee	300.00	360.00
	Leasehold purchase (without mortgage)	<b>POA</b>	

Includes the following:-

<ul style="list-style-type: none"> <li>- complying with money laundering requirements for ID purposes</li> <li>- checking Land Registry documents</li> <li>- searches and enquiries – additional fees apply</li> <li>- drafting sale agreement and transfer</li> <li>- exchange of contracts</li> </ul>	<ul style="list-style-type: none"> <li>- requisitions on title</li> <li>- work up to completion</li> <li>- post completion work</li> <li>- SDLT form</li> <li>- Registration</li> </ul>
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### **Additional charges made for the following:-**

<b>Indemnities and Insurance</b>	<b>125.00</b>	<b>150.00</b>
<b>Trust documentation in special circumstances</b>	<b>please enquire</b>	
<b>Any extraordinary drafting</b> eg. undertakings, access, statutory declarations - <i>each document</i>	<b>95.00</b>	<b>114.00</b>
<b>• ABORTIVE transactions</b>	<b>Hourly rate</b>	
<b>• Deed of Trust</b> (where single owner transfers property)	<b>500.00</b>	<b>600.00</b>

**Conveyancing transactions on average take between 2 to 6 months to complete**

## Annual Storage Charges

For holding up to 4 documents as follows :-

	<u>£</u> <u>Ex VAT</u>	<u>£</u> <u>Inc VAT</u>
• Deeds to your main residence )		
• Your will(s) )	<b>33.34</b>	<b>40.00</b>
• Power(s) of Attorney )		
• For holding extra deeds to any other property	<b>16.67</b>	<b>20.00</b>
• For holding one will/ power of attorney	<b>16.67</b>	<b>20.00</b>
• For holding stock & shares certificates for individual clients	<b>16.67</b>	<b>20.00</b>
• For holding building society passbooks and other documentation during a probate or whilst administering general affairs		<b>no charge</b>