

PROBATE FEES

Our Service

At Scott Bailey, we pride ourselves on the service that we offer to our clients. Our Wills, Trusts and Probate team are experienced in dealing with the administration of estates and advising Executors and Administrators of their duties and obligations.

We offer a service tailored to our clients' needs and we work quickly and efficiently to deal with matters on your behalf. This ranges from handling the full administration on the Executor's behalf from start to finish or simply dealing with the completion of an Inheritance Tax Return and submit an application for a Grant of Representation.

Our Team

Parisa Jones

Parisa is a senior solicitor and joint Head of the Wills, Trusts and Probate Team. She qualified as a Solicitor in March 2012 and has gained extensive experience in dealing with a variety of estates. Parisa has dealt with the administration of simpler estates as well as the administration of complex estates. Parisa has worked with and helped hundreds of families and is often recommended.

Parisa is a fully qualified Trusts and Estates Practitioner and a member of the Society of Trusts and Estate Practitioners. Parisa has been elected onto the Bournemouth branch of the STEP Committee in 2013 and has also served as Treasurer for three years.

Parisa is an Associate Member of Solicitors for the Elderly.

Parisa regularly attends professional development courses and keeps up to date with changes in the law and current best practices.

Parisa's current hourly charge out rate is £275 plus VAT.

Richard Wadsworth

Richard is a senior solicitor and joint Head of the Wills, Trust and Probate Team. He qualified as a solicitor in 2007, specialising in this area work on qualification.

He assists in the administration of both straightforward and complex estates including those involving ongoing trusts and cross boarder issues. He also assists with contested estates, working in conjunction with the firm's litigation department.

Richard's current hourly charge out rate is £275 plus VAT.

Deborah Sandys

Deborah qualified as a solicitor in 1999 and has acted in hundreds of matters, including estates with agricultural and business interests and overseas assets.

Deborah is a fully qualified Trusts and Estates Practitioner and a member of the Society of Trusts and Estate Practitioners. She is also a member of the Law Society Private Client Section.

Deborah sat on the STEP panel of experts for the Private Client Awards between 2006 and 2008.

Deborah's current hourly charge out rate is £275 plus VAT.

Shona Cox

Shona is a tax specialist, within the Will, Trust and Probate department. She qualified as a certified accountant in November 2001 and has assisted the department's solicitors in dealing with the tax compliance of estates.

Shona is also a fully qualified Trusts and Estates Practitioner and a member of the Society of Trusts and Estate Practitioners. Shona was elected onto the Bournemouth branch of the STEP Committee in 2016 and is the current Treasurer of the branch.

Shona regularly attends professional development courses to keep up to date with changes in the tax law and current best practices.

Shona's current hourly charge out rate is £140 plus VAT.

Roz Caldwell

Roz is a Private Client Executive with 15 years' experience in the private client department but has recently started assisting Parisa Jones in the administration of estates.

Roz's hourly rate is £160 plus VAT.

Hilary Hoole

Hilary is an experienced legal assistant having worked for the Wills, Trusts and Probate department since 2006. Hilary's charge out rate is £120 plus VAT per hour and works Monday to Thursday.

Alex Inman

Alex is a full time legal assistant in the Wills, Trusts and Probate department and has been with Scott Bailey for two years. Alex's charge out rate is £120 plus VAT per hour.

Joy Dogherty

Joy has over 30 years' experience as a legal assistant and has been a member of the Scott Bailey Wills, Trusts and Probate team since 2003. Joy's charge out rate is £120 plus VAT per hour. Her working days are Thursday and Friday

Applying for the Grant, Collecting in and Distributing Assets and Preparing Estate Accounts

It is very difficult to estimate the exact cost for dealing with the administration of an estate. Much of it will depend upon the individual circumstances of the matter. Based upon the following assumptions, we would anticipate that it will take between 18 and 25 hours of work. With the work being undertaken by one of our solicitors with a charge out rate of £275 plus VAT per hour, the estimated costs would therefore be £4,950 to £6,875 plus vat.

Charges are made based upon our hourly charging rates and we do not take a percentage or value of the estate. We will only charge for work we undertake.

This costs estimate is based on estates where:

- There is a valid Will that does not contain any Trusts;
- There is no more than one property;
- There are accounts with no more than four Banks or Building Societies;
- There are no other intangible assets;
- The deceased was UK domiciled and all assets are in the UK (excluding Channel Islands and IOM);
- There are not more than four beneficiaries;
- There are no disputes between the beneficiaries regarding the division of assets. If disputes arise then this is likely to lead to an increase in costs;
- There is no Inheritance Tax payable and the Executors do not need to submit a full Inheritance Tax Account to HM Revenue and Customs;
- There are no claims made against the will or the estate;
- There is no requirement for a formal tax return to be submitted for the period of administration.

In addition to our fee, there will also be other expenses to pay. These include:

- The probate fee of £155 plus 50p for each sealed copy of the Grant required;
- A fee of £7 for each Executor to swear the Oath in application for the Grant. If there are any Codicils then there will be an increased fee for this of £2 for each Executor for each Codicil;
- A Bankruptcy Search fee of £2 for each Executor and beneficiary which will be incurred at the outset of the matter and before any distribution is made;
- A fee of approximately £200 for the publication of Notices in The London Gazette and a local newspaper to protect Executors from unexpected claims from unknown creditors and unknown beneficiaries.

We will handle the payment of these fees on your behalf to ensure a smoother process but it may be necessary to request a payment from Executors if we do not have access

to funds in the estate at the stage where payment needs to be made. There may be additional costs involved in dealing with the administration of the estate if:

- There is no Will and the rules of intestacy apply;
- The estate consists of any shareholdings;
- There are assets outside of the UK (including in the Channel Islands and IOM);
- The deceased was not UK Domiciled;
- The deceased was a beneficiary of a Trust;
- There is a Trust contained in the Will;
- There is Inheritance Tax to pay or a full Inheritance Tax Account needs to be submitted to the Revenue;
- Beneficiaries want to undertake any post death variations;
- There is any challenge to the Will or a claim is made upon the estate;
- Lifetime Income Tax or Capital Gains Tax Returns need to be dealt with;
- You require us to deal with the sale or transfer of any property. This would be dealt with by our Conveyancing Department and a separate quote would be provided for this;
- There are more than four beneficiaries named in the Will;
- The beneficiaries request interim distributions;
- There is a requirement for a formal Tax Return to be submitted for the administration period.

Timescales

Again, it is difficult to estimate timescales for dealing with the administration of an estate. Average estates of this nature will typically be dealt with within 9 to 12 months, depending upon the sale of the property which could of course delay matters.

The initial stages of dealing with an administration of an estate involve ascertaining the extent of assets and liabilities in order to complete an Inheritance Tax Return. It can take approximately 8 to 12 weeks to have all of the information to hand. If there is no Inheritance Tax to pay then it can take a further 1 to 2 weeks to draft the Inheritance Tax Return and Oath for Executors together with any supporting documentation required. Once the papers are approved and signed by the Executors, it can take approximately a further 3 to 4 weeks to be in receipt of the Grant of Probate.

The next stage is then to close Bank accounts and collect in any other assets, deal with the sale of the property and pay any taxes due. At this stage, legacies will also be paid.

Once all matters have been dealt with, we will prepare a set of Estate Accounts for approval by the Executors and residuary beneficiaries. After the Accounts have been approved by all parties, we can then make final distributions.

We will always endeavour to give you up to date timescales as the matter progresses.

Fee for obtaining the Grant

In some circumstances, Executors may wish to simply instruct us to complete an Inheritance Tax Return and obtain the Grant of Probate on their behalf. Even if no inheritance Tax is payable, a Return still needs to be completed to evidence the position.

If a simple Inheritance Tax Return needs to be completed then, on the basis that Executors provide us with all necessary information then we can offer a fixed fee of £895 plus vat. This fee includes an initial consultation, drafting of the Inheritance Tax Return and Oath, liaising with you regarding signing of the Probate papers, submitting the application on your behalf and providing you with the sealed copies of the Grant once obtained.

If you require further meetings, Deeds of Renunciation or any other advice then there may be an increased fee which we would be able to advise you of once we know the extent of the further work that you require to be undertaken.

If a full Inheritance Tax Account needs to be submitted to the Revenue but there is no Inheritance Tax payable then we would estimate our fees to be in the region of £1,500 plus vat based upon the Executor providing us with all necessary information. Again, this would include an initial consultation, drafting of the Inheritance Tax Return and Oath, liaising with you regarding signing of the Probate papers, submitting the Inheritance Tax Return to the Revenue, submitting the application for the Grant on your behalf and providing you with the sealed copies of the Grant once obtained. However, this fee would depend upon the nature of the assets in the estate and any other circumstances that render it necessary to complete the full Return and we would be able to advise you of the cost once we have more information regarding the circumstances.

If there is Inheritance Tax payable then we would estimate fees to be between £2,000 and £2,500 plus VAT. As above, this would be on the basis that you provide us with the necessary information and would include an initial consultation, drafting of the Inheritance Tax Return and Oath, liaising with you regarding signing of the Probate papers, submitting the Inheritance Tax Return to the Revenue and arranging payment of the tax, submitting the application for the Grant on your behalf and providing you with the sealed copies of the Grant once obtained. This fee would also depend upon the extent of the assets and any other relevant circumstances.