



## Probate pricing information: Applying for the grant, collecting and distributing assets

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Every estate is different and the exact cost will depend on the individual circumstances of the matter and the work that we are instructed to do. Our charges are generally based on the amount of time spent dealing with the matter which includes time spent in meetings (with you and perhaps others), considering, preparing and working on papers, correspondence, making and receiving telephone calls.

On average, straightforward estates are dealt with within 12 months but more complicated estates can take longer.

The main fee earner working on the matter will be supervised by a partner and assisted by one of our probate administrators who will assist with the operation of our computerised probate management and accounts system.

The hourly charge out rate will vary depending on which member of staff is carrying out work on your matter and range from £105 plus vat per hour (for probate administrators) to £443 plus vat per hour (for partners).

Telegraphic Transfer Fees are charged at £35 plus VAT.

The members of the Probate team are as follows:

### Partners

Louise Igoe is the Head of Private Client and has been qualified since 2005. Louise manages complex probate matters involving high value probates and negotiates with HMRC in estates involving claims for agricultural and business property relief.

John Rouse qualified in 1995 and specialises in advising business owners, farmers and high net worth individuals on estate planning including their wills, LPAs, personal tax, structuring their business, trusts and bloodline planning.

Dawn Oliver qualified in 1992 and specialises in most aspects of private client work but mainly deal with estate and lifetime planning. She works with a broad range of clients from business owners both current and retired to landowners, farmers and anyone who needs my help and support.

Michelle Gavin qualified in 2002 and specialises in helping clients to put their personal affairs into good order, from making wills to succession planning to preserve family assets and businesses through the generations, putting in place Lasting Powers of Attorney to plan ahead for future incapacity, as well as navigating complex matters to support personal representatives carry out their duties.

### Associates, Senior Associates & Legal Directors

Vicki Gulliver is a qualified Chartered Legal Executive and Head of our Probate team with over 10 years experience of probate issues including complex estate administration and has been with Ladders since 2007. Vicki also advises clients in estate and tax planning and preparing wills and lasting powers of attorney.

Gill Coombs is a qualified Chartered Legal Executive (qualifying in 2005) and has over 15 years experience in probate matters. Gill also runs the Henley in Arden office.

Sharon Crosby is a Solicitor (qualifying in 2013) and Head of the Care and Capacity team specialising in care funding and Court of Protection applications. Sharon also undertakes estate administration,



dealing with some of the more unusual estates where there are complications in obtaining probate or dealing with the assets. Sharon also advises clients in the preparation of wills and Lasting Powers of Attorney.

Michael Brook qualified in 2016 after joining Lidders as a trainee. Michael undertakes a broad range of private client work, including wills, probate and private client related land matters and with more focus, care and capacity issues.

### **Solicitors and Chartered Legal Executives**

Rachel Collett is a Chartered Legal Executive in Lidders' Private Client team. Rachel advises clients on probate and estate administration and has a particular interest in agricultural estates being a farmer's daughter. She enjoys meeting new clients, the variety of work, and helping clients at what is a difficult time for them.

Helena Moore is a solicitor who works on a broad range of matters, including wills, probate, and Lasting Power of Attorney. Helena also assists John Rouse and his clients who have business and agricultural assets.

### **Paralegals**

Alice Chapman, Gemma Bryan, Chrissie Green, Charley Walker and Olesia Greaves all support the probate team above.

We can handle the full process for you which may include the following:

- Obtaining details of the assets and liabilities at the date of death
- Obtaining formal valuations of properties, shares and other assets
- Preparing income tax returns to the date of death and for the period of the administration
- Preparing the inheritance tax return
- Dealing with the payment of any inheritance tax due
- Submitting the probate application using the Probate Registry's online system and arranging for a legal statement to be signed by the personal representatives
- Obtaining the Grant of Representation
- Collecting the cash balances from asset holders such as banks, building societies and life assurance providers
- Paying debts and the costs of the administration
- Dealing with enquiries raised by HMRC in relation to the inheritance tax liability of the estate
- Paying the cash legacies to the beneficiaries under the will
- Transferring properties
- Selling or transferring shares or other assets to the beneficiaries under the will
- Preparing estate accounts
- Accounting to HM Revenue and Customs for income tax and capital gains tax due from the estate and preparing estate tax returns where required



- Making the final distribution to the appropriate beneficiaries and accounting to the beneficiaries for income tax paid on their behalf

In a straightforward estate, we would expect our charges to be in the region of 1% - 2% of the gross value of the estate for inheritance tax purposes. In some estates, complications arise which are outside our control which mean that our fees will be higher. This could be as a result of protracted negotiations with HM Revenue & Customs, the estate containing foreign assets, or as a result of a family dispute. We would endeavour to let you know if any particular circumstances arise which will lead to an increase in our charges.

If we are instructed to only deal with part of the estate administration process, such as assisting in the application for the Grant of Representation our charges may be towards the lower end of the range. In Grant only applications where no inheritance tax return (IHT400) is required our minimum fee is £3,000 plus VAT for preparing the probate application papers and submitting the application. If IHT400 is required our minimum fee is £5,000 plus VAT. If the value of the actual time recorded at the applicable hourly rate the minimum fee, then that higher amount plus vat will be charged. We will give an indication at the outset as to whether or not we are likely to exceed the minimum charge. The above charges for Grant only applications will not include the following:

- Preparing the deceased's tax return to the date of death
- Advising in detail on inheritance tax and/or capital gains tax planning for the beneficiaries and/or deeds of variation
- Acting in the sale of the house or other property
- Arranging for the first registration of property (if applicable)
- Preparing any tax returns or other documentation in relation to any trusts of which the deceased was a beneficiary or a trustee.
- Acting in any litigation that arises or in respect of any claims against the estate under the Inheritance (Provision for Family and Dependents) Act 1975.
- Providing advice relating to a business or farm in which the deceased had an interest.
- Advice regarding foreign assets (we advise you to seek advice from a lawyer qualified in the appropriate jurisdiction).
- Advice on whether to sell or transfer any assets/investments (we advise you to seek advice from a financial advisor or other appropriately qualified professional).
- Anything else not specifically identified in the 'Scope of Work' which will be provided at the outset of the matter.

Any work outside of the ordinary administration of the estate will be charged for separately and may include a combination of fixed fees and hourly rates. We will provide you with an estimate of our charges when the additional work is being assessed.

In addition to our fees, disbursements will be incurred which 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. Currently, disbursements may include but are not limited to:

- Probate application fee of £300 plus £1.50 for each office copy required.
- Statutory advertisement fee which protects against unexpected claims from unknown creditors. These may cost between £150 and £300 inc VAT.



- Land Registry fee to obtain title information at £7.00 plus VAT per document.

If any other disbursements arise we will inform you of the fee.