

## **SRA PRICE TRANSPARENCY INFORMATION**

### **PROBATE AND ADMINISTRATION OF ESTATES**

#### **A. HOW MUCH WILL IT COST?**

Some estates will be more complex than others. In a straightforward estate, i.e., where there is a Will, not many assets, a house and no disputes or issues, the costs will be less than in a more complex estate where there may be disputed assets, overseas assets, inheritance tax issues, disputes amongst beneficiaries or other issues.

#### **Costs in a straightforward Estate**

The costs up to the stage of the Grant of probate are in the region of £1,000 plus vat (total £1,200.00) This is based on an estimate of 4 – 5 hours work at £225.00 plus vat per hour.

After Grant of Probate has been issued, the cost of calling in the assets, discharging the liabilities and distributing the estate, is in the region of a further £1,800 plus vat totalling £2,160.00. This is based on an estimate of 6-8 hours work at £225.00 plus vat per hour.

In addition, there will be some standard disbursements (which do not attract VAT)

- office copies of land/property = £3.00
- probate registry fee = £273 plus £1.50 for additional copies,
- copy death certificate fee = £11.

There could be additional disbursements particular to the case (e.g., a market appraisal of the house, accountant fees if inheritance tax relevant, advert in the London Gazette), but we would discuss any additional fees with you before incurring them.

Therefore, providing there are no complications or issues, the overall costs of administering a straightforward estate should not exceed £3,700.00 without us discussing costs further with you.

#### **Costs in a more complex Estate**

The costs will depend upon the complexity of the estate e.g., whether there are overseas assets or whether there is inheritance tax to calculate. Generally, the costs of a more complex Estate up to Grant of Probate can range from £2,500.00 plus vat (total £3,000) up to £5,000 plus vat (total £6,000) depending upon the number of assets, issues, and complexities. This is based on an estimate of 10 – 20 hours work at £225 plus vat per hour.

After Grant of Probate has been issued, the cost of calling in the assets, discharging the liabilities and distributing the estate, again depending upon the number of assets, issues and complexities can range from £3,500 plus vat (total £4,200) up to £10,000 plus vat (total £12,000) for very complex matters. This is based on an estimate of 15-45 hours work at £225.00 plus vat per hour.

## **B. HOW LONG WILL IT TAKE? – KEY STAGES AND TIMESCALES**

### Key stages

- Take instructions and gather information
- Write to relevant institutions to obtain details/valuations of assets & liabilities
- Prepare draft Estate account
- Complete any inheritance tax forms/calculations
- Apply for Probate
- Receive probate and send to relevant institutions
- Call in assets, discharge liabilities
- Consider any capital gains tax, income tax issues
- Prepare Final Estate and Distribution account for approval
- Distribute the estate

### Timescale

On average, a straightforward estate will take 6-9 months to complete. However, there are sometimes backlogs and delays at the probate registry (up to 16-20 weeks) which would increase the timescale.

More complex Estates will take much longer and will depend on what the assets are (for example overseas property, share portfolio) and what the issues are (for example disputes between beneficiaries over property). Generally, a complex Estate should take no more than 18 months – 2 years to conclude, but numerous issues or any issues leading to litigation can extend that timescale.

## **C. WHO WILL BE DEALING WITH MY CASE?**

### **Susan M Hollywood – Solicitor**

Susan is a Solicitor and Partner in the firm. She qualified as a Legal Executive in 1996 and as a Solicitor in 2001. She became a Partner in 2005. She has been the Supervising Partner for the Probate Department for over 20 years and has experience in dealing with all kinds of Estate Administration and Wills.

### **Callum Jones – Trainee Solicitor**

Callum will soon qualify as a Solicitor. He has over 4 years' experience assisting in the Probate and Private client department and specialised in probate and private client as part of his solicitors' exams.

### **Evan Hurlow - Paralegal**

Evan joined the probate and private client department in September 2022 after completing his law degree. He has made swift progress and manages a daily caseload under the supervision of Susan Hollywood.