

Probate typical scenarios and prices

Here are some examples of common scenarios and typical pricing choices available for Probate work in relation to uncontested cases where all the assets are based in the UK.

Scenario 1

Part A - Application for Grant of probate where no Inheritance Tax return is required

Option 1 – Hourly rate

Estimated at £1,500 - £2,300 plus + VAT + Disbursements

Option 2 – Fixed fee #1

£3,500+ VAT + Disbursements

Option 3 – Fixed fee #2

£5,000 + VAT + Disbursements

The above scenario is based on approximately 7 hours of work covering a range of hourly rates between £190 (Paralegals) and £350 (Senior Solicitors). All of our hourly rates do not include VAT.

Part B - Formalities after obtaining a Grant of Probate where no Inheritance Tax is payable

Option 1 – Hourly rate

Estimated at £1,750 - £2,700 plus + VAT + Disbursements

Option 2 – Fixed fee #1

£4,500 + VAT + Disbursements November 2018

Option 3 – Fixed fee #2

£6,000 + VAT + Disbursements

The above scenario is based on approximately 9 hours of work covering a range of hourly rates between £190 (Paralegals) and £350 (Senior Solicitors).

Scenario 1 is based on the deceased owning one property, no more than 5 bank/building society accounts, no other intangible assets and 1-5 beneficiaries.

Scenario 2

Part A – Application for Grant of probate where Inheritance Tax is payable (gross estate under £1.2 Million) and the deceased did not hold any agricultural or business assets.

Option 1 – Hourly rate

Estimated at £4,500 - £6,000 plus + VAT + Disbursements

Option 2 – Fixed fee #1

£8,000 + VAT + Disbursements

Option 3 – Fixed fee #2

£12,000 + VAT + Disbursements

The above scenario is based on approximately 17 hours of work covering a range of hourly rates between £175 (Paralegals) and £ 350 (Senior Solicitors/Directors).

Part B - Formalities after obtaining a Grant of Probate where Inheritance Tax is payable (gross estate under £1.2 Million) and the deceased did not hold any agricultural or business assets.

Option 1 – Hourly rate

Estimated at £5,000 - £7,000 plus + VAT + Disbursements

Option 2 – Fixed fee #1

£9,000 + VAT + Disbursements

Option 3 – Fixed fee #2

£13,000 + VAT + Disbursements

The above scenario is based on approximately 17 hours of work covering a range of hourly rates between £175 (Paralegals) and £ 350 (Senior Solicitors/Directors). All of our hourly rates do not include VAT.

Services included in the above:

- Initial interview to advise on the deceased's Will/intestacy provisions
- Discuss role of Executors/Administrators and advise throughout
- Discuss method of collating information regarding assets and liabilities of the deceased
- Consideration of the availability of the Transferable Nil rate band Residence Nil rate Band and Transferable Nil rate band and the documentation need to claim if appropriate Calculate whether Inheritance Tax is payable
- Identify whether there are any reliefs/allowances available to reduce Inheritance Tax and the information the Revenue will require to consider the claim for the relief/allowance
- Prepare Inheritance Tax forms
- Prepare Legal Statement for Executors/Administrators and meet with you to go through these
- Submit application for a Grant of Representation to the Court Services included in dealing with formalities after receiving the Grant of Representation
- Collect in the assets due to the estate
- Pay liabilities and administration expenses of the estate
- Ascertain the deceased's Income Tax position and / or liaise with accountants where required
- Deal with any correspondence from the Revenue regarding information reported in the Inheritance Tax form.
- Planning payment of any Inheritance Tax due
- Correspond with beneficiaries regarding distributions from the estate and pay legacies and interim distributions as instructed
- Prepare estate accounts
- Bankruptcy checks
- Pay final balance to beneficiaries