

Probate

To make our Probate pricing as clear as possible, we have broken our services into two primary categories: Grant Only and Full Estate Administration.

The exact cost will depend on the individual circumstances of the matter. For instance, if there is a sole beneficiary and no property involved, expenses will be situated towards the lower spectrum of the range. Conversely, if there are multiple beneficiaries, a property, and several bank accounts, costs will tend towards the higher end.

Our pricing is based on estates where:

- There is a valid Will.
- The Will is uncontested (not disputed by any beneficiary or third party to the Will).
- All Assets are within the UK.
- There is no more than one property.
- There are no more than 3 bank or building society accounts.
- There are no other intangible assets.
- There are 1 - 4 beneficiaries.
- There are no disputes between beneficiaries on division of assets. If disputes arise 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 account to HMRC.
- There are no claims made against the estate.

We offer two levels of service in Estate Administration:

Grant Only

At Bright Legal Solicitors we can assist in solely obtaining the Grant of Representation to the estate. In order to do this, we will require you to furnish us with all necessary details regarding the assets and liabilities of the estate as of the date of death, which will enable us to prepare the Probate Application papers.

Our fees to deal with the grant only is in the region of **£1,500.00 plus VAT.**

What does our fees include:

- **Drafting Required Paperwork:** We will prepare the necessary documentation essential for the application for a Grant of Probate.
- **In-Person Attendance:** We will attend on you to sign the Probate and Tax papers.
- **Legal Advice:** We will provide guidance pertaining to your personal liability in your role as an executor. Additionally, we will take measures to mitigate any potential risks. This may involve implementing searches and checks as deemed necessary or as per your instructions.
- **Application to Probate Registry:** We will initiate and oversee the application process to the Probate Registry for the issue of the Grant of Probate or Letters of Administration.

Timescales

In a typical Grant Only probate matter, the overall timescale, starting from the initial instruction to issue of the Grant, generally falls within a two-to-four-month timeframe. This estimate is based on the assumption that the estate is not complex or there are no complications found within the estate.

Disbursements

Disbursements refer to expenses associated with your legal matter that are payable to external entities, such as Court fees.

The following are the most frequently incurred disbursements in a probate matter. While certain costs are standard across all cases, others may be situational or contingent upon specific circumstances, as outlined below. It's important to note that certain disbursements may be determined based on legal advice provided at the time and could be in addition to our legal fees.

Some disbursements will be based upon the legal advice given at the time and in addition to our legal fees.

Will Search	£105
Probate Court Fee	£275 (No VAT)
Further copies of the Grant	£1.50 per copy
Local Valuers Fee for Valuing Assets	TBA
Office Copies of Property Title	£3.00 per property title
Registration of Transfer of Property	TBA – Dependant on value of property
Bankruptcy Searches	£2.00 per beneficiary
Missing Asset Search	£390
Creditors Notices	TBA
Missing Beneficiary Insurance	TBA – May be required if a beneficiary cannot be traced

All Prices are subject to VAT @ 20%

Full Administration

At Bright Legal Solicitors, we deal with the full administration of estates. Our services involve ongoing communication with the Executors to manage day-to-day administration, coordination with third parties on closing accounts, collate funds, inform creditors, and distribute funds to the beneficiaries.

This service is billed on an hourly rate basis. Our hourly rates are listed below.

Where our Probate fee earners work on an hourly rate basis, this means that they will accurately record time spent on dealing with any matter and produce a monthly invoice for the time spent in dealing with the administration of the estate. These invoices will then be deducted from these estate assets meaning the executors do not pay these personally.

Although we work on an hourly rate, all Fee Earners provide a comprehensive estimate of the total costs associated with the estate.

It is important to note that the outlined prices presume an uncontested (non-disputed) estate scenario and the presence of all assets within the United Kingdom.

1. Simple Estate £3,000 - £4,000 + VAT

IHT 205

Where the value of the estate is below the £325,000 inheritance tax threshold. And/or, where the deceased leaves everything above the £325,000 threshold to a spouse, civil partner, a charity, or a community amateur sports club

2. Medium Estate £4,000 – £6,000 plus VAT

RNRB pushes value under IHT threshold.

Where Residence Nil Rate Band/s can be claimed, and the remaining value of the estate then falls under the Inheritance Tax threshold (£325,000).

HCB would deal with the application for RNRB and deal with the Government on the exception to inheritance tax.

3. Complex Estate £7,000 - £15,000 plus VAT

IHT payable

Although RNRB could still apply the value of the estate would still be above the Inheritance Tax threshold.

What does our fees include:

- Make initial enquiries to value the estate assets and collate liability information.
- Conduct a Certainty Search for a Will or later Will (if instructed).
- Draft the necessary paperwork required for the application for a Grant of Probate.
- Manage communications with the Revenue concerning the Inheritance Tax position.
- Attend to you for the signing of Probate and Tax papers.
- Advise you regarding your personal liability as an executor and take steps to mitigate your exposure to risk; implement searches/checks, as required or as instructed by you.
- Apply to the Probate Registry for the Grant of Probate or Letters of Administration.
- Collect in the Assets.
- Settle any outstanding liabilities.
- Prepare Estate Accounts.
- Finalise the Income Tax position up to date of death.
- Address any income tax obligations arising during the administration period.
- Deal with any income tax arising during the administration period.
- Identify all named beneficiaries.
- Facilitate the distribution of the Estate in accordance with the terms of the Will.

Timescale

Estates falling within this specified range are typically administered within an average timeframe of 8 - 12 months. The individual stages of the process unfold as follows:

1. **Grant of Probate:** The process of obtaining the grant of probate typically requires 3 - 6 months.

2. **Asset Collection:** Subsequent to the grant of probate, the collection of assets is undertaken, a phase that generally spans a duration of 2 - 4 months.
3. **Distribution of Assets:** Once the asset collection is finalised we can distribute the assets, which normally takes 2 – 4 weeks once the Estate Accounts have been approved by the Executors of the estate and we hold all identifications and clear bankruptcy searches on the beneficiaries of the estate.

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Potential additional costs

In cases where there is no will or the estate includes shareholdings such as stocks and bonds, additional costs may apply, and the range can vary significantly depending on the complexity of the estate and the chosen approach for resolution. A more precise estimate can be provided once we have gathered more detailed information.

If there is a need for us to undertake visits to a property within the estate to fulfil the house insurance company's requirements, a fixed fee of £50 plus VAT is charged for each visit.

It's important to note that handling the sale or transfer of any property within the estate is not covered under the specified services and would incur separate charges.

Hourly Rates

Hourly rates range from £180 to £300 plus VAT depending on the experience and qualification of the appropriate fee earner.

People carrying out our estate administration work

All of our team are experienced in estate administration and work together to provide you with the best possible service. Our Managing Director, Parvien Akhtar has 25 years of experience and Shikha Kapur-Gopal has 15 years.