

Probate Services

Applying for Grant of Probate, collecting and distributing assets

<p>The Service</p>	<p>Applying for Grant of Probate, collecting and distributing assets.</p> <p>As part of The Service we will:</p> <ul style="list-style-type: none"> • Provide you with a dedicated and experienced probate solicitor to work on your matter with other members of the team. • Identify the legally appointed executors or administrators and beneficiaries • Accurately identify the type of probate application that you will require • Arrange for posting on the Gazette • Arrange for posting in the local newspaper • Obtain the relevant documents required to make the application • Complete the Probate Application and the relevant HMRC Forms • Draft a legal oath for you to swear • Make the application to the Probate Court on your behalf • Obtain the Probate and securely send two copies to you • Collect and distribute all assets in the estate
<p>Average Timescales</p>	<p>On average, simple Estates are dealt with within 3-6 months. Typically, obtaining the grant of probate takes 6-12 weeks. Collecting assets then follows and once this has been done, we can distribute the assets. The time frame can vary greatly for post-grant administration depending on the circumstances, but on average takes around 4-8 weeks.</p>
<p>What is the Estimated fee?</p>	<p>We anticipate that <u>simple grant of probate</u> matters will take 4 and 8 hours work, at between £150 to £350 per hour (plus VAT),</p>

	<p>depending on the person dealing with your matter.</p> <p>The total cost may range from £800 to £2,000 (plus VAT)</p> <p>The exact cost will be dependent upon individual circumstances. Please see section below regarding Information on Estimated Fee and Potential Additional Costs.</p> <p>You should note that for all new clients of the firm, we will conduct an electronic ID search for Anti Money Laundering compliance. The administrative fees for arranging these checks is approximately £37 plus VAT.</p>
<p>Information on Fixed Fee</p>	<p>The Estimated Fee assumes:</p> <ul style="list-style-type: none"> • there is a valid will • there is no more than one property • there are no more than 1 bank or building society accounts • there are no other intangible assets • there are 1 to 2 beneficiaries • there are no disputes between the beneficiaries on the 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 • All accurate and proper date of death valuations have been provided <p>If any of the assumptions are not met, this may affect the overall fee/costs for The Service.</p> <p>Your fee will reflect the time spent on the services provided to you, so for example, if any of the assumptions set out above are not met, the may affect the overall fee/ cost of the service provided to you.</p>

	<p>If there is one beneficiary and no property, costs will be at the lower end of the estimated fee range, however, if there are multiple beneficiaries, a property and multiple bank accounts, costs will be at the higher end.</p> <p>Also, it is assumed that your instructions and any required responses will be received in an efficient fashion.</p>
<p>Likely disbursements (these are costs related to your matter that are payable to third parties. We handle the payment of the disbursement on your behalf to ensure a smoother process)</p>	<p>Probate Application Fee £155 Swearing of Oath (per executor) £7 Bankruptcy- only land charges Department searches (per beneficiary) £2 Posting in the London Gazette £95 (for protection against unexpected claims from unknown creditors) Post in a local newspaper- £150 (this also helps to protect against unexpected claims)</p>
<p>Potential Additional Costs</p>	<p>If there is no will or the estate consists of any share holdings (stocks and bonds) there is likely to be additional costs that could range significantly depending on the estate and how it is to be dealt with.</p> <p>Additional costs will also apply if you wish for us to deal with the sale or transfer of any property in the estate, if all or any of the assets are located abroad, if the Will is being disputed, or there are multiple beneficiaries.</p> <p>We will always provide you with a fee estimate at the start of each new matter, therefore if you would like a bespoke estimate for your particular matter/ case please contact us to discuss.</p> <p>If your case does have unexpected complications, we will always inform you, including any additional fees that may apply, so that you can make an informed decision as to how to proceed.</p>

If you would like information on our other private client services, such as:

- creating a new Will and succession planning
- revising your existing Will
- preparing your Power of Attorney
- estate and Inheritance Tax planning
- asset protection

Please contact our Head of Private Client, Vassos Vassou; vv@axiomstone.co.uk or 020 7016 9336