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Calthrops Solicitors LLP

Grant of Probate and Distributing Assets

Prices as @ 6th December 2018

Costs for Applying for the Grant of Probate

collecting and distributing the assets

When someone dies, dealing with their estate can be upsetting and an emotionally difficult task. We help to minimise the stress, acting for executors and family members to ensure that the estate is administered correctly.

Whether your loved one has left a will or not we can help you wind up their estate with as little inconvenience and stress as possible. We will work with any executors to make certain everything goes according to the will or by the law.

How much does the service cost?

Total costs estimated for the Estate Administration will be 2-3% of the total gross value of the estate (depending upon the complexity) however the exact costs will be calculated on the total amount of time taken in the administration.

The cost will depend upon the individual circumstances of the matter. For example, if there is one beneficiary and no property, and no inheritance tax to pay then costs will be at the lower end of the range. If there are multiple beneficiaries, property, multiple bank accounts and investments and inheritance tax issues in the estate then costs will be at the higher end.

The time to be taken in the administration and thereby the eventual costs in the matter will also be affected by the following -

- Whether there is a valid Will or not
- Whether there is more than one property including land and business interests
- There are numerous bank or building society accounts
- The number of beneficiaries and whether any of those are charities
- Whether there are any disputes between beneficiaries on division of the assets.
- Whether there is inheritance tax payable upon the estate assets and the type of detailed inheritance tax account the Executors need to submit to HMRC
- Whether any claims are made against the estate by any third parties

Disbursements to be included apart from our fees include:

- Probate application fee of £55.00

- £7 Swearing of the oath (per executor)
- Bankruptcy-only Land Charges Department searches
- Advertisement of the estate in The London Gazette – Protects against unexpected claims from unknown creditors.
- Advertisement of the estate in the Newspaper local to the deceased – This also helps to protect against unexpected claims.

Disbursements 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.

Potential additional costs

- 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. We can give you a more accurate quote once we have more information.
- If any additional copies of the grant are required, they will cost £1.00 each (1 per asset usually).
- Dealing with the sale or transfer of any property in the estate is not included.

How long will this take?

On average, estates that fall within this range are dealt with within 6 to 12 months. Typically, obtaining the grant of probate takes 8 to 16 weeks, depending upon the complexity of the matter and the number of assets involved in the estate. Collecting assets then follows, which can take between 4 to 12 weeks. Once this has been done, we can distribute the assets, which normally takes 4 to 8 weeks.