

SRA Transparency Rules - *Service and fees information – Uncontested Estate Administrations.*

In accordance with the Solicitors Regulation Authority Transparency Rules every firm of solicitors is required to provide on its website details of the services that it provides and the costs that can be anticipated by individuals who instruct us to assist them in relation to the administration of the estate of a deceased person.

We can provide as little as much assistance and involvement as you require. Each matter is different and depends upon the circumstances of the individual estate. Please note the following information is, therefore, provided as a general guide only. We will provide a written estimate of fees to all clients and potential clients having regard to the services that you are asking us to provide and to the individual circumstances of the estate to which those services relate. We would encourage you to speak to us to discuss your specific requirements.

Unless we agree a fixed fee with you, our fees for dealing with the administration of an estate will be based on the time spent.

We will usually be able to agree a fixed fee for preparing and submitting an application for a grant of probate (and, if required, preparing an inheritance tax return) – usually in the range £1,000 to £2,000 plus vat. You can anticipate that such applications will generally take between 2 and 4 months to complete.

Where we agree with you that hourly rates will apply, the applicable rates for such work will usually be:

David Mitson (Solicitor)	£275 plus vat
James Blakemore (Solicitor)	£250 plus vat
Katherine Heller (Solicitor)	£235 plus vat
Toby Pilcher (Solicitor)	£235 plus vat

The full estate administration process may include obtaining asset valuations; ascertaining details of all estate liabilities; advising on and completing inheritance tax returns; collecting in assets; settling liabilities and distributing the estate to beneficiaries.

Self-evidently some estates will be low value and simple, others may be high value and very complex. The length of time and costs involved in administering an estate can vary accordingly. As a guide only we would recommend that you anticipate that the costs likely to be incurred in the administration of an average sized estate will be in the range £3,500 plus vat to £10,000 plus vat.

Factors which may increase the costs that may be incurred include such matters as: there being no Will or a Will that has not been professionally drafted; the number of properties in the estate; assets being held abroad; multiple bank accounts or shareholdings; claims against the estate; complex tax affairs.

The administration of an average sized estate is will typically take between 6 to 12 months. Obtaining the grant of probate takes 12 to 20 weeks once all information has been obtained. Collecting assets and settling liabilities will generally take 8 to 24 weeks. Once this has been done, we can distribute the estate which normally takes about 4 to 8 weeks - but any of the factors which may cause the costs to increase may also affect the time involved.

Dealing with the sale or transfer of any property held in the estate is not included within these estimates.

In addition, the following disbursements (payments to third parties) may be incurred:

Probate application fee - £273

Bankruptcy-search fees - £2 per beneficiary

Fees for copies of the grant - £1.50 per copy.

Notices in the London Gazette and in the Local Newspaper to protects against unexpected claims from unknown creditors – £150 to £250

Gisby Harrison – 1 May 2022