

Administration of Estates - Costs Information

We understand that dealing with the administration of an estate can be a difficult task at an emotional time. The work involved in dealing with the affairs of a person who has died can also vary significantly depending on the assets and liabilities involved. We are here to provide help and support, with a bespoke service which meets the individual needs and aims of each client.

Due to the varying nature of work required in the administration of an estate, it is difficult to give general estimates for the costs which will be involved. We do not charge fees fixed by reference to the value of the estate, because in our experience this can lead to unfairly higher costs for straightforward but high value estates. Instead, we charge by reference to the time spent carrying out the work required in accordance with our fixed hourly rates.

Our fee structure allows our clients to take control of their costs, instructing us to do as much or as little as is required in their specific circumstances. We can carry out all tasks required to administer an estate from start to finish, carry out discrete tasks such as preparing the application for a Grant (the document which names the personal representatives authorised to deal with the estate assets), or offer support and advice on an ad hoc basis as and when required.

The hourly rates of the fees earners in our Private Client Department are as follows:

- Charlotte Searle (Partner): £275 plus VAT
- Lisa Rivers (case manager): £125 plus VAT
- Claire Ralf (administrative assistant): £100 plus VAT

Charlotte Searle is a solicitor, Trusts and Estates Practitioner (TEP), full member of the Association of Contentious Trust and Estate Practitioners (ACTAPS) and a full member of Solicitors for the Elderly (SFE).

In all cases we will discuss the work required with our client at the outset of our instructions and we will not start work without providing an estimate for the overall costs likely to complete the work required.

There may be costs in addition to our legal fees, such as the Probate Registry fee for a Grant (currently £155 plus £1.50 for each additional copy), Land Registry fees (£3 -£6 per document) and statutory notice fees (usually around £300). These are known as disbursements and we will advise on the likely costs of any applicable disbursements at the outset of instructions or as soon as they become relevant. If a property needs to be sold or transferred, separate conveyancing costs might also be involved.

To give a general overview of the costs which might be involved in the administration of an estate, some example estimates are set out below. However, as the costs in each case will depend on the actual work required, please do contact us to request an estimate specific to your circumstances.

Straightforward application for a Grant only

Where there is a valid Will, the client has already ascertained the values of all the assets and liabilities in the estate and there is no inheritance tax to pay, our costs to prepare the application for a Grant (i.e. to prepare the HMRC forms and the application to the Probate Registry) might be around £800 - £1,500 plus VAT plus disbursements. These costs do not include any further work required to administer the estate after the Grant has been obtained.

Complex application for a Grant only

Where inheritance tax is payable, the estate is of high value and/or there are significant lifetime transactions which need to be accounted for, more work is usually required to obtain the Grant. If the client has already ascertained the values for the assets and liabilities and any other relevant information required by HMRC, our costs to prepare the application for the Grant (i.e. to prepare the IHT400 and supplementary forms and make the Probate Registry application) might be around £1,500 - £3,000 plus VAT. These costs do not include any further work required to administer the estate after the Grant has been obtained.

Straightforward full administration

Where assistance is required with identifying and valuing assets and liabilities in the estate, preparing the application for the Grant, collecting in the assets and paying the liabilities, preparing full estate accounts and making distributions to beneficiaries, the costs will vary depending on the number of assets and liabilities and the number of beneficiaries. For example, where there is a property and a few bank accounts, the overall costs might be around £2,000 - £4,000 plus VAT plus disbursements. If there are more assets and/or liabilities and numerous beneficiaries, the costs are likely to vary between around £4,000 - £8,000 plus VAT plus disbursements.

Complex estates full administration

For complex estates involving numerous assets, with assets located in other jurisdictions or with complicated inheritance tax calculations, the work involved will take longer. A complex case will require us to review all the circumstances before advising on the work required and the likely costs. Please contact us if you are dealing with a complex estate, so that we can discuss the work required and provide specific information about costs.

Contested estates

Disputes do sometimes occur during the course of an administration, typically involving issues such as the validity of the Will, the identity of beneficiaries, the duties and identity of executors, the way in which estate assets have been managed and handled throughout the administration of the estate and the interpretation of the Will. Claims under the Inheritance (Provision for Family and Dependents) Act 1975 can also arise. We are experienced at dealing with these types of disputes and claims. If a dispute or claim does arise, we will advise you on next steps and costs as soon as possible. Our costs are charged in the same way as for the general administration of the estate, being calculated simply by reference to the time spent carrying out the work required in accordance with our hourly rates.