

## **COSTS INFORMATION ON PROBATE MATTERS**

Our experienced Private Client Team and Trust and Estate Practitioners is headed up by Louise Goodenough. More information about our team can be found under Our People.

Below we have provided an indication of our costs, however we will provide a tailored estimate based on your needs and the exact circumstances of the Estate once we have discussed your requirements.

### **GRANT OF PROBATE ONLY**

If you only require us to obtain the Grant of Probate or Grant of Letters of Administration for you on a straight forward Estate, we can do this on a Grant of Probate only fee. We will use the information you provide to us, to obtain the Grant of Representation and then you will be able to gather in the assets and distribute the Estate yourself. Our fees for this are set out below.

Estate < £325,000	£925.00 + VAT and Disbursements
Estate £325,000 - £650,000	£1,225 + VAT and Disbursements
Estate > £650,000	£1,525 + VAT and Disbursements

*Plus £200 + VAT per form where additional IHT Tax Saving Forms are required*

### **FULL ADMINISTRATION**

All Estates and Probate matters are different and therefore the work required and costs will vary from one Estate to another, therefore if we act for you in connection with the full administration of an Estate, this work will include the following, this is not however, an exhaustive list:

- Obtaining details of the assets and liabilities in the Estate, including gifts made by the deceased during their lifetime.
- Where appropriate, assessing the Inheritance Tax (IHT) liability applying any release and exemptions and organising the payment of IHT to HMRC.
- Preparing the appropriate papers to apply for the Grant of Representation ie Grant of Probate or Grant of Letters of Administration.
- Arranging for Statutory Notices to be issued if required by the Personal Representatives.
- Collecting in the assets or transferring of the assets as required.
- Settling the funeral invoice and any other liabilities of the Estate.
- Preparing an Estate and Distribution account.
- Distribution of the Estate.

<b>Estate Value:</b>		<b>Fees From:</b>	<b>To:</b>
£0	£200,000	£2,500	£4,000
£200,001	£325,000	£4,000	£6,500
£325,001	£500,000	£6,500	£10,000
£500,001	£750,000	£10,000	£15,000
£750,001	£1,000,000	£15,000	£20,000
£1,000,000+	@ 2 – 3.5%		<i>Price on application</i>

*All figures exclude VAT and Disbursement fees*

### **HAYWARDS ACTING AS EXECUTORS**

Where we are appointed as Executors and full administration is required as set out above, our costs will be:

<b>Estate Value:</b>		<b>Fees From:</b>	<b>To:</b>
£0	£200,000	£3,500	£7,000
£200,001	£325,000	£7,000	£11,375
£325,001	£500,000	£11,375	£17,500
£500,001	£750,000	£17,500	£26,250
£750,001	£1,000,000	£26,250	£35,000
£1,000,000+	@ 2 – 3.5 %		<i>Price on application</i>

*All figures exclude VAT and Disbursement fees*

Any additional work over and above the fixed fee is subject to an hourly charge out rate of £200 + VAT.

### **DISBURSEMENTS**

Our costs set out above are only a guide. We will provide you with a more accurate estimate of our costs once we have ascertained the full extent of the Estate and what is required to be dealt with.

In addition to our fees, other costs may be incurred during the course of the administration and these are set out below:

Anti-Money Laundering fee - £7.50 + VAT per name

Commissioner's fee(s) - £5.00 - 6.00 plus £2 per document per Personal Representative (no VAT)

Probate Court fee - £155.00 + 50p per copy (no VAT)

Statutory advertising from £185.00 (plus VAT)

Bankruptcy search fee (non-UK resident) £49.00 (plus VAT) per name

Other searches, such as Will Search and Asset/Liability Search are available and we can advise you upon request.

**WHAT IS NOT INCLUDED**

Conveyancing work, conveyancing fees and H M Land Registry charges.

Preparing and submitting Income Tax Returns.

Contentious Probate (dispute against an Estate) – we will deal with this as a separate matter for you.

Trusts arising from the Estate.

Assets held outside England and Wales.