

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.

WILL COSTS

Single straightforward Will	£185.00 + VAT
“Death Bed Will”	£315.00 + VAT + travel @ 45p mile
Double straightforward Wills	£295.00 + VAT
Single Will - including a Trust/Nil Rate Band Discretionary Trust/Disabled Person’s Trust/ Residence Nil Rate Band Clause	£450.00 + VAT
Double Wills - including a Trust/Nil Rate Band Discretionary Trust/Disabled Person’s Trust/ Residence Nil Rate Band Clause	£650.00 + VAT
Single Will - including Right of Occupation	£285.00 + VAT
Single Will – including a Life Interest Trust	£315.00 + VAT
Double Wills including Right of Occupation	£395.00 + VAT
Double Wills – Including a Life Interest Trust	£445.00 + VAT
Severance of Joint Tenancy	£140.00 + VAT (No HMLR fee)
Wills requiring to visit the client outside Stowmarket	Travelling Charge (45p per mile)
Codicil Single/Amendment to Will	£135.00 + VAT
Codicil Double/Amendment to Will	£215.00 + VAT

Deed of Variation	£395.00 + VAT
Deed of Variation with Trust	£595.00 + VAT
Transfer of Property into Joint names (unregistered)	£450.00+ VAT+ HMLR fee
Deed of Appointment of New Trustee	£420.00 - 670.00 + VAT
Transfer of Registered Property (Assent)	£450.00+ VAT+ HMLR fee
DJP	£120.00 + VAT
General Power of Attorney	£255.00 + VAT
Single Advance Decision (Living Will)	£185.00 + VAT
Double Advance Decision (Living Will)	£295.00 + VAT
First Registration	£450.00+ VAT+ HMLR fee
Declaration of Trust	£395.00 + VAT
Trust	£850.00 + VAT
Deed of Revocations (Cancelling LPA)	£245.00 + VAT
Deed of Renunciation	£295.00 + VAT
Fixed fee (LEG) with follow up advice letter	£250.00 + VAT
Fixed fee (LH) with follow up advice letter	£120.00 + VAT

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	£975.00 + VAT and Disbursements
Estate £325,000 - £650,000	£1,275 + VAT and Disbursements
Estate > £650,000	£1575 + VAT and Disbursements

Plus £250 + VAT 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.

Estate Value:		Fees From:	To:
£0	£200,000	£3000	£5,000
£200,001	£325,000	£5,000	£8,175
£325,001	£500,000	£8,175	£12,500
£500,001	£750,000	£12,500	£18,750
£750,001	£1,000,000	£18,750	£25,000
£1,000,000+	@ 2.5 – 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:

Estate Value:		Fees From:	To:
£0	£200,000	£5,000	£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 £250 + 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 Personal Representative

Probate Court fee - £273 + £1.50 per copy

Separate charges for Will Search and Asset/Liability Search

Conveyancing fees and H M Land Registry fees are charged separately

COSTS FOR LASTING POWER OF ATTORNEY (LPA)

	Single	Joint
Property and Financial Affairs (Can be used once registered)	£425.00	£625.00 + VAT
Health and Care Decisions (Cannot be used until mental capacity is lost)	£425.00	£625.00 + VAT

Both Property and Health and Care £625.00 £975.00 + VAT

Registration of an Enduring Power of Attorney
(where someone has lost mental capacity) £475.00 + VAT

A registration fee of £82.00 is payable directly to The Office of the Public Guardian for each LPA being registered

Court of Protection - Appointment of Deputy £950.00 + VAT + Court fees

Wills eXtra Package

At Haywards we believe that everyone over the age of 18 years should make a Will, together with a Lasting Power of Attorney. By doing this, you will have a say in who deals with your affairs and who is your voice when you are no longer here or if you are unable to make decisions yourself. **Therefore, Haywards offer a package for our clients known as the “Wills eXtra Package”.**

Please see below a combination of Wills and Lasting Powers of Attorney packages for you to choose from and at the same time make a significant saving. If you are not sure what package would be best for you or cannot see what you are looking for, please do not hesitate to contact us and we will be pleased to discuss further options with you.

Single Will plus 1 LPA	Wills Extra Price
£610 + VAT = £732	£570.00 + VAT = £684 (£48 Saving)
Single Will Plus 2 LPA's £810 + VAT = £972	£750.00 + VAT =£900 (£72 Saving)
Mirror Wills Plus 2 LPA's	£830.00 + VAT = £996 (£108 Saving)

£920+ VAT = £1104	
Mirror Wills Plus 4 LPA's £1270 + VAT = £1524	£1153 + VAT = £1384 (£140 Saving)
Single Will to include a Right of Occupation or Life Interest Trust + 1 LPA	£670 + VAT = £804 (£48 - £84 Saving)
Single Will to include a Right of Occupation or Life Interest Trust + 2 LPAs	£850 +VAT =£1020 (£72 - £108 Saving)
Mirror Wills to include a Right of Occupation or Life Interest Trust + 2 LPAs	£930 + VAT = £1116 (£108 - £168 Saving)
Mirror Wills to include a Right of Occupation or Life Interest Trust + 4 LPAs	£1255 + VAT = £1506 (£138 – £198 Saving)

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.

TIMESCALE

We will do everything we can to ensure that the process is as smooth as possible for you, however, typically, it can take anywhere between 6 and 18 months to complete the administration of the estate. This is something we will be able to give you a better idea about once we know more about the situation and the details involved. As the matter starts to progress, we will be able to give you more of an idea as to how long it may take.

FEES

The fees and figures listed above provided to guide you in your estimation of costs. A more accurate estimate of costs will be able to be established once we know the full details and extent of the estate being dealt with. Times scales and fees may be affected if there are areas of the administration that warrant further investigation and research.

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