

At Darnells, we provide clear costs information up front so that you are informed and aware of the possible fees and expenses involved with your case.

Our charges for probate and the administration of an estate are made from the time taken to undertake probate work varies reflecting the size, value and complexity of the estate and the specific services required. It is difficult to provide accurate estimates of costs without further information about the finances of the estate, thus we strongly advise you to get in touch with us directly for a quote. However, to give you an idea of the costs you may incur, you should note the following.

Main Stages

The main stages involved in applying for probate and administering an estate are as follows:

- Explaining and advising on the contents of the Will (if any);
- Notification of all relevant organisations, obtaining financial details and valuations of all assets and liabilities.
- Completion of inheritance tax summary return or full inheritance tax return, as appropriate.
- Preparation of executor's or administrator's oath or statement of truth.
- Obtaining the grant of probate or letters of administration.
- Collecting in or transferring assets as required.
- Settlement of outstanding debts and placing statutory advertisements.
- Settlement of outstanding income and capital gains tax and closure of tax records.
- Preparation of estate accounts showing capital, income, outgoings and distribution.
- Distribution of the estate

Costs

- Application for grant of probate for a simple estate with no inheritance tax- **£1,200**
- Application for grant of probate for a simple estate with inheritance tax- **£2,000**
- Simple estate administration fees will be subject to the complexities within the estate, our minimum fee is **£1,200**
- Preparation of estate accounts where we have administered the estate **£500**
- Preparation of estate accounts where we have not administered the estate **£1,250**

****Please note our fees are not subject to VAT****

Factors affecting the costs

The exact cost will depend on the individual circumstances of the matter. Matters which will affect the costs incurred include the following:

- Whether there is a valid Will
- The number of properties
- The number of bank or building society accounts
- Whether there are shareholdings, investments, premium bonds, and/or personal items to be sold
- How many beneficiaries there are
- Whether a full inheritance tax return is to be completed and whether there is inheritance tax payable
- If there is a property to be sold, the costs for this are excluded from the probate fees and will be calculated in accordance with third party conveyancing costs.

Disbursements

Disbursements are costs which we must pay to third parties, which we recover from you. The likely disbursements in a probate matter are additional to the costs referred to above. They are likely to be as follows:

- Probate application fee of £273, plus £1.50 per additional official copy of the Grant
- Land Registry entries for any property owned of £6 + VAT per property
- Bankruptcy-only Land Charges Department searches (£2 + VAT per beneficiary)
- £160 - £250 for statutory advertisements in the London Gazette and a local newspaper, which help protect against unknown claims.

If the transfer of land or property is needed at the Land Registry, then we will refer this to licenced conveyancer who will make a charge for undertaking the conveyancing, which we shall discuss with you if the need arises.

How long will this take?

On average, an estate where no taxes are due can often be handled in 6 to 9 months. A more complicated taxable estate will probably require more time. The grant of probate typically takes 12 to 20 weeks to obtain. The next step is asset collection, which might take 4 to 8 weeks, although can take considerably longer as this requires communications with several third parties. After that is complete, we will make sure that all debts and costs are covered, pay any taxes that are owed, and then distribute the assets. Distribution of the assets can take anywhere from 4 weeks to 6 months, depending on whether there are any HMRC complications.