

Braydilks fees for probate and the administration of estates

This page sets out the fees we typically charge for the process of obtaining a Grant of Probate and thereafter administering and finally distributing the estate among those entitled to receive it.

Our fee will be 1.25% of the gross value of the deceased's assets together with VAT at the appropriate rate. We will, in the course of the process, pay monies to third parties. We call these payments "*disbursements*". Disbursements are *not included* within the fee indication.

Disbursements typically include:

- A fee payable to the Probate Registry upon the application for the Grant of Probate: £155 (and 50p for each office copy)¹. Probate Registry fees do not attract VAT.
- Certainty will search £114 (optional)². The figure includes VAT at 20%.
- Unclaimed Assets Register Search £25 (optional). The figure includes VAT at 20%.
- Bankruptcy only Land Charges Department searches: £2 per beneficiary (optional). Land Charges Department searches do not attract VAT.
- Statutory Notice advertisement in The London Gazette: £83.40. The figure includes VAT at 20%.
- Statutory Notice advertisement in a local newspaper: £87.74 (for The West Briton). The figure includes VAT at 20%. Other local newspaper charges may vary.
- Valuation fees³.

The fee indication set out above assumes:

- There is a valid will
- The deceased owned or had an interest in no more than one property
- The deceased had no more than three bank/ building society accounts
- There are no assets other than the property and bank/ building society accounts
- There are no disputes between the beneficiaries
- The residuary estate has not been left to a combination of charitable (and therefore tax-exempt) and non-charitable beneficiaries
- There are no unusual claims against the estate.

A typical timescale for the administration of an estate of the sort described above is set out below.

- To gathering the information necessary to prepare the application for the Grant of Probate 4-6 weeks
- (To submitting the IHT400 to HMRC in the case of a taxable estate and awaiting their response; typically 2 weeks)
- To the Grant of Probate 2 weeks (though the Probate Registry may take longer in busy periods)
- Collecting the assets and paying the estate's debts (for example, closing utility accounts, council tax and so on) 4 weeks⁴
- The last stage is to distribute the assets. If statutory notices have been placed then it is usually not advisable to distribute the assets until the two month notice period has passed. Further, any enquiries by HMRC or the DWP may take several weeks to resolve and are usually outside our control.

¹ Fees payable to the Probate Registry are expected to increase in the near future

² To check there is no later will; or, if it is thought the deceased died without making a will to check for the existence of a will

³ For example, estate agents for properties and auctioneers for contents

⁴ If the assets include the property which has to be sold then this will necessarily delay the process

An example:

The deceased, a widow with three adult children, owned, date of her death, a property worth £300,000 and had three bank and building society accounts containing £100,000. By her will she appoints one professional executor and one of her children to act as executors and she leaves her entire estate to be divided equally among her children. Our charge will be £6,000 inclusive of VAT. The disbursements would amount to £473.14.

If the estate falls outside the assumptions set out above we will be happy to provide you with a written quotation. If complicating factors are present then the additional work is charged at the rate of £175 per hour plus VAT. Complicating factors may include:

- Complex tax arrangements.
- Foreign property.
- Portfolios of stocks and shares may sometimes introduce complexity and may, on occasions, require specialist advice.

Please note that the fee indication set out above does not include:

- The cost of selling or transferring any property in the estate.
- The cost of preparing tax returns, if required.
- Any tax payable, for example, Inheritance Tax, Income Tax or Capital Gains Tax.