

**progeny**

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# ESTATE ADMINISTRATION GRANT OF PROBATE

**Our charges**

**November 2024**

Certified



Corporation

A Grant of Probate is the legal document evidencing the right granted to a person (or a trust corporation) to deal with someone else’s property, money and possessions, after they die. There are different types of Grants which may be applied for, depending on the particular circumstances, but generally a Grant (of some sort) is required to enable someone’s estate to be dealt with after they die.

It can be a particularly difficult time following someone's death. However, our legal professionals are on hand to help you obtain the Grant, and then, deal with the estate, by collecting in and distributing the person’s assets, either in line with their Will or if there is no Will, in line with the intestacy rules.

**What does it cost to obtain the Grant and to help with the administration of someone’s estate after they die?**

Each estate is different and therefore the work involved and our fees will very much depend on the particular circumstances of the estate and the extent to which you want us to help. We will always offer our clients two pricing options, so they can choose their preferred approach. These are:

- A time spent option
- A fixed fee option

**OPTION 1 - TIME SPENT**

This option is based on the time spent by the person(s) doing the work, at their hourly rate. Our current hourly rates from March 2024 are as follows:

Partner	£375 - £450 plus VAT
Senior Associate	£315 plus VAT
Associate	£300 plus VAT
Solicitor/ CILEX	£275 plus VAT
Estate executive	£250 plus VAT
Trainee Solicitor/ Paralegal/ Legal Administrator	£150 plus VAT

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If you choose this option, while you will be charged for the time actually spent on the matter, we would always aim to provide you with an estimate of our fees, as soon as we are able to. This will usually be when we have full details of the estate. In other words, when we have seen a copy of the Will (if there is one) and we know the assets and liabilities in the estate, and who the beneficiaries are. We will agree the 'scope of works' we are to do for you, and then provide you with our best estimate of what we believe the overall costs will be.

Of course, because this is a fee estimate, then the actual cost of the service will be governed by the actual time it has taken us to carry out the work.

### **Some Examples of our 'Time Spent' charges for dealing with the full estate administration – based on an average hourly rate of £290 plus VAT**

1. **A straightforward estate that is not taxable** – in the region of 25 – 35 hours – £7,250 to £10,150 plus VAT and disbursements
2. **A straightforward estate that is taxable** – in the region of 40 – 60 hours – £11,600 to £17,400 plus VAT and disbursements
3. **A more complex estate** – in the region of 60 – 100 hours – £17,400 to £29,000 plus VAT and disbursements

## **OPTION 2 – FIXED FEE**

We appreciate some clients prefer the certainty of a fixed fee. We therefore offer this as an alternative option, and our fee is largely based on the value of the estate. Again we would provide you with a 'scope of works' setting out what work is covered, and we would prefer that our Trust Corporation is appointed as an 'attorney' under this arrangement. This means that the Grant would be issued in the name of the Trust Corporation, and our firm will take full responsibility for carrying out the entire estate administration.

Our fixed fee is ordinarily calculated based on the gross value of the estate at death (but excluding any jointly owned assets passing automatically to the surviving joint owner) at the following rates:

- 2% on the first £500,000
- 1.5% on the next £500,000, and
- 1% on the excess over £1,000,000
- Minimum fee of £3,000
- All fees are subject to VAT.

Where the gross value of the estate is over £5,000,000, our fixed fee quotation is done on a bespoke basis.

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If however there are complex issues arising in the estate, then we would draw your attention to these issues, and after discussion with you, propose an alternative fee structure, which might lead to the 'complex' element being charged on a 'time spent' basis.

## 'Complex' Issues – Bespoke Pricing

These might include any of the following:

- Where there are foreign assets/liabilities or the person who died, either lived abroad or was foreign domiciled
- Where significant gifts were made by the deceased
- Where the original version of Will is missing or other special Grant or other applications need to be made to the Probate Registry
- Tracing missing beneficiaries
- Disputes between beneficiaries or the beneficiaries and the executors, including any claims against the estate
- Dealing with business interests including agricultural property

## Specific Fees – Disbursements

Whether you choose option 1 or option 2, in addition to our fees, you will also be charged for disbursements, which are payments we make on your behalf to third parties. These would ordinarily include the following:

- Probate Application Fee (if the estate is worth over £5,000) - £300
- Court Sealed Copies of the Grant - £1.50 per copy
- HM Land Registry Fees - £7 for each copy title and £7 for each copy plan, if required.

Depending on the complexity of the estate and the nature of the assets, there may be additional third party costs which would be charges, for example:

- Professional valuation fees associated with property and other assets eg shareholdings or valuable personal items
- Statutory advertisement fees
- Other professionals' fees, eg stockbroker, accountancy and conveyancing fees
- Inheritance tax, capital gains tax and income tax
- Insurance premiums

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## Taxable Estates

We will advise you of the various tax allowances that may be applicable and whether the estate will be subject to inheritance tax. There is also information on the UK Government website: [How Inheritance Tax works](#).

## How long does it take?

This depends on a number of factors. Obtaining the Grant of Probate can take as little as one month from the point at which the application is submitted to the Probate Registry, but in other cases, it can take much longer and sometimes up to one year from the date the application is made. The Probate Registry is working hard to reduce delays, but it is not yet possible to provide any certainty on the timescales involved.

The full administration of an estate (including time needed involved in obtaining the Grant) may be expected to take between 12-24 months. However, this depends on a wide range of factors including how complex the circumstances are and of course the third parties that we necessarily have to deal with.

## What work would you be doing for me?

Our expert team can assist you during every step. This includes:

- meeting with you as and when necessary - either through a video call or in person - to discuss the circumstances of the estate in detail
- notifying banks and other third party asset holders, of the death, as well as contacting estate beneficiaries
- advising you about the type of Grant you may need and the application to be made to the Probate Court
- where necessary, preparing and submitting the documents to HM Revenue & Customs and advising you as to the amount of inheritance tax due, having taken into account all inheritance tax exemptions and allowances
- preparation of the application to the Probate Court
- monitoring the above applications, chasing where required, and handling any enquiries that may be received
- on receipt of the Grant, collecting in the assets of the estate, and cashing in or selling such assets as may be necessary to settle any estate debts and liabilities, and paying out any cash gifts to beneficiaries

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- selling the remaining assets (eg property or investments) or transferring them (or the cash proceeds) to the estate beneficiaries
- ensuring any estate income tax and capital gains tax liabilities are correctly dealt with
- preparation of Estate Accounts for executor and beneficiary approval, and
- making interim and final distributions to beneficiaries.

## Summary

The above is of course very general by nature and therefore please do get in contact with us, so that we can discuss your requirements, and provide you with more accurate fee options.

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**Phone**  
0330 165 9040

**Email**  
enquiries@theprogenygroup.com

Progeny, 1A Tower Square  
Leeds, LS1 4DL