

Our Estate Administration Services

An Overview

There are many things to consider when deciding how best to distribute your assets when you are gone. Many people find it daunting and so easily put off. We understand that leaving your legacy is about more than money. You will need to consider fairness and taxation. But, you may also want to consider the emotional and financial impact on your family and other beneficiaries.

It is often best to establish a legally valid Will. Our Free Will Review Service may therefore be a good starting point. Please contact us to discuss this service in more detail.

Our Charges

The fees we charge in assisting our clients with estate administration will vary according to various factors including the type of assets held, the value of assets held, the terms of the relevant Will (or the impact of intestacy rules) and the level of service you require from our firm. It is therefore rather difficult to confirm an accurate fee quotation without an initial assessment.

Other factors to consider may include:

- The location of certain assets held within the estate.
- Liabilities owed by the estate in terms of type and value.
- If there are any specific wishes for certain property held within the estate.
- Whether the estate is liable for Inheritance Tax (IHT) due within 6 months of death.
- Any other issues relating to the estate, the deceased, executors and / or beneficiaries.

We therefore offer a free initial assessment, for us to understand the assets comprising the estate and the last wishes of the deceased, before confirming an accurate fee quotation based on the level of service you require from us. Moreover, such fee quotation is usually confirmed in writing so all parties have clarity for straightforward decision making. We will offer a fixed fee quotation (after the free initial assessment) where possible. We have included some typical examples below that are intended to serve as a guide:

Estate - Level 1 Valued up to £650,000. Fixed fee would be between **£5,700 and £9,700 plus VAT and disbursements**. Unlike most other solicitors firms we do not charge additional hourly rates once you have instructed our firm on a fixed fee basis. Such an estate would be one with a valid Will appointing executors with no trusts and up to 3 beneficiaries, where the deceased:

- owned a single property valued at up to £500,000.
- held a main bank account plus one or two others.

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- had no major debts except the final utility bills.
- does not have Inheritance Tax (IHT) to pay.

Estate - Level 2

Valued up to £1,000,000. Fixed fee would be between **£9,700 and £14,700 plus VAT and disbursements**. Again, unlike most other solicitors firms we do not charge additional hourly rates once you have instructed our firm on a fixed fee basis. Such an estate would be one with a valid Will appointing executors with no trusts and up to 7 beneficiaries, where the deceased:

- owned a single property valued up to £1,000,000.
- held a main bank account plus several others.
- had no major debts except the final utility bills.
- does not have Inheritance Tax (IHT) to pay after claiming the available tax free allowances, as applicable.
- held some individual UK stocks and shares.
- held a single managed investment portfolio.

Estate - Level 3

Valued over £1,000,000. Fixed fee would be from **£14,700 upwards plus VAT and disbursements**. As above, unlike most other solicitors firms we do not charge additional hourly rates once you have instructed our firm on a fixed fee basis. Such an estate would be one with a valid Will appointing executors with no trusts and any number of beneficiaries, where the deceased:

- owned a single property valued in excess of £1,000,000.
- held a main bank account plus several others.
- had no major debts except the final utility bills.
- will have Inheritance Tax (IHT) to pay after claiming the available tax free allowances, as applicable.
- held some individual UK stocks and shares.
- held one or more managed investment portfolio(s).
- held one or more managed investment bond(s).
- made lifetime gifts that will need consideration for Inheritance Tax (IHT) purposes.

Please accept the typical examples above as a guide as mentioned earlier because there may be several factors that could increase our fixed fee quotation, for more a more complex estate including but not limited to:

- the deceased not leaving a valid Will or such document not being found.
- the estate having assets in one or more non-UK jurisdiction(s).

- the Will relates to one or more testamentary (or other) trust(s).
- there exist unknown or difficult to value assets requiring detailed investigation.
- there being one or more beneficiaries whose whereabouts are unknown or are situated outside the UK.
- there exist un-cooperative executors and / or beneficiaries and / or the estate is under dispute.
- the estate contains business and / or agricultural assets.

Complex Estate Valued at over £1,000,000. Fixed fee would be **based on all relevant factors plus VAT and disbursements**. And again, unlike most other solicitors firms we do not charge additional hourly rates once you have instructed our firm on a fixed fee basis. Such an estate would be one with a valid Will appointing executors with any number of the above complex factors together with any number of beneficiaries.

We would provide you with a tailored fixed fee quotation after the free initial consultation.

Other Points

There may be several additional costs for the estate including, but not limited to, the following estimates:

Probate Court Fees	£155.00 (plus an additional £1.50 for each sealed copy required)
Statutory Advertising	£250.00 + VAT
Land Registry Fees	£3.00 for each Office Copy Entry required
Professional Valuations	On Application
Bankruptcy Searches	£2.00 per UK Beneficiary (greater if non-UK)
Dormant Asset Searches	On Application or £135.00 + VAT
Other Professionals' Fees	On Application

And, at the time of writing, our experience is that Estate Administration can take from 6 to 12 months to settle for an average estate. However, this timeframe could be longer depending on the specific circumstances of the estate at hand.

Therefore, the best way for us to understand your requirements (and prepare fixed fee quotation for your consideration) is for you to arrange a free initial consultation by calling us on 01923 537 771.