

Probate Costs and Disbursements

(Costs and Disbursements are subject to VAT)

Administration of Estates can be a lengthy and sometimes complicated process at a difficult time for a family. Keogh Caisley's personal service sets out to make this process as smooth as possible.

Our charges for dealing with Probate matters are based on an hourly fee of £370 + VAT. The table below shows the estimated costs of administering an average, straightforward Estate and the services included in those costs. All costs shown do not include VAT.

We will need to discuss the details of a case with clients to establish the best way to deal with the Estate.

Type of Work	Timescale and Costs	Service Includes
Administration of Estate	8 – 14 hours @ £2,960 - £5,180	• Contacting relevant organisations to notify of death where the deceased: ○ Received an income ○ Received services ○ Held assets ○ Owed a debt • Obtaining valuations to establish the value of the Estate as at date of death • Preparing and submitting relevant Inheritance Tax forms and associated documents
Grant of Representation	8 – 18 hours @ £2,960 - £6,660	• Arranging payment of Inheritance Tax due • Applying for Grants of Representation • Closing accounts and obtaining closing balances • Arranging sale of investments • Settling liabilities and debts owed by the Estate • Drafting Estate Accounts to show the financial position during the Estate's administration • Arranging distribution of the Estate in
The costs of administering an Estate are estimated between £4,640 and £9,280 plus VAT, subject to any specific issues arising during the administration, some of which are listed in the table below.		
Timescales: It can take between 12 to 18 months to administer a straightforward Estate, to include the above services. This timescale considers the requirement of the Estate under the Inheritance (Provision for Family and Dependants) Act 1975 that all claims against the Estate must be made within 6 months of the date of the Grant of Representation before the Estate is		

Disbursements

These are costs charged by third parties, in addition to our costs as estimated above, and are necessarily incurred to progress the administration of an Estate.

Type of	Purpose	Amount
Probate Application Fee	Required in order to close accounts and sell investments	£273 + £1.50 for each additional sealed copy
Certainty Will Search Fee	To search National Will Database to locate an absent or later Will	To be Quoted
Bankruptcy Searches	Against the deceased, legatees and beneficiaries to protect against a Trustee in Bankruptcy making a claim against the	£3.00 per UK search Various for international searches
Trustee Act Notice	Notice in the London Gazette and local newspaper to limit and protect the personal representatives from unexpected claims from unknown creditors or	To be Quoted
Shareholder Registrar	Administration fee or stockbroker costs to	Various

Additional and Unanticipated Services which may incur additional costs:

- There is no valid Will or the Will is contested
- Registration of death and arrangement of funeral services
- Tracing and locating Beneficiaries
- Disputes between Executors and Beneficiaries
- Multiple properties within the Estate
- Shareholdings are included within the Estate
- Intangible or foreign assets
- More than five residuary beneficiaries and/or 10 legatees
- Disputes between beneficiaries on division or ownership of assets
- Lifetime gifts to be declared to HM Revenue & Customs for Inheritance Tax purposes
- Claiming Business Property or Agricultural Relief for Inheritance Tax purposes
- Claiming loss on the sale of shares or property during the administration period
- There are unexpected requirements from asset holding organisations to release funds or proceeds
- Inheritance Tax must be paid from several different accounts or investments
- Dealing with associated Trusts and/or Trusts created by the Will
- Dealing with the sale or transfer of any property in the Estate. If you wish our firm to act on