



Law

### **PROBATE**

Our team has over 20 years of collective experience in delivering high-quality work in all matters relating to Wills and Estate Administration. The team has particular expertise in high-value estates, inheritance tax and Estates which consist of Agricultural and Business assets.

We have four members of the team who may work on your matter. Regardless of who works on your matter they will be supervised by Sioned Thomas, Head of Private Client.

#### **Summary of work that may be carried out in a Probate matter:**

1. Initial meeting with Personal Representatives.
2. Gathering information from Personal Representatives as to assets and liabilities (assets are the items the deceased owned, liabilities are what the deceased owed to other parties), including bank and building society accounts, investments, shareholdings, insurance policies, property deeds and information, outstanding bills, and contacting relevant companies to inform them of the death.
3. Preparing a breakdown of assets and liabilities as at the date of death.
4. Completing the relevant inheritance tax form including a full inheritance tax return IHT400 if the tax is payable and/or does not qualify as an excepted estate.
5. Submitting the inheritance tax return to the Inheritance Tax Office and the application for Probate to the Probate Registry.
6. Sending sealed Grant of Probate/Letters of Administration to all companies listed on the assets and liabilities list to arrange closure or transfer of the accounts and other assets to the correct beneficiaries (the people who inherit the Estate under the terms of the Will or under the intestacy laws when there is no Will in place).

Probate or Letters of Administration is a legal document needed to close bank accounts, sell or transfer assets and settle debts after someone has died. These are official documents that grant an individual(s) ("Personal Representatives") permission to access and manage everything owned by a person (known as "the Estate") after they have died.

7. Arranging for Statutory Notices to be placed in the London Gazette and a newspaper local to anywhere the deceased held land. Statutory Notices are an advertisement placed in the papers to inform potential creditors that the Estate is soon going to be distributed and gives creditors an opportunity to claim back money or property owed before the Estate is distributed.
8. Preparation of Estate Accounts for approval by the Personal Representatives.
9. Distributing Estate funds in accordance with the Will or the rules of intestacy (intestacy is where there is no will).

**Fees:**

We do not charge an uplift fee based on the value of the estate but rather our charges are based on our hourly rates (subject to VAT at 20%) and the time spent on the matter.

Hourly rates vary and reflect the persons experience, skills and qualifications:

Partner	£300 plus VAT
Senior Associate	£250 plus VAT
Associate	£200 Plus VAT
Solicitor	£175 plus VAT
Trainee Solicitor	£120 plus VAT
Paralegal	£120 plus VAT

Our fees are payable from the estate, not by the Personal Representatives personally.

**Factors that will impact our fee estimate:**

This list is not exhaustive. Any of these factors may affect the length of time it takes to administer an Estate and our likely costs.

- Multiple properties
- No valid Will
- Missing Will
- Executors – missing, deceased or incapacitated
- Foreign assets
- More than six beneficiaries
- Negotiation with HMRC on any inheritance tax issues and inheritance tax liability
- Trusts in existence at the date of death or created by will
- Dealing with income tax/capital gains tax matters

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## Law

- Contested matters ie claims against the Estate
- Conflicts between executors, executors and beneficiaries.
- Queries by beneficiaries or disputes regarding a Will
- Deeds of Variation
- Difficulties in obtaining information and instructions

### **Timescales:**

The time taken to deal with estates depends on the complexity of the matter and every situation is different. The time taken can be less, but it can also be considerably more.

#### **Example 1 – straightforward Estate:**

1. There is a valid Will
2. There is one residential property registered at the Land Registry
3. There are one/two bank or building society accounts in the sole name of the deceased
4. The surviving spouse is the sole beneficiary
5. There is no inheritance tax payable and the Personal Representatives do not need to submit a full account to HM Revenue & Customs
6. There are no claims made against the Estate

We anticipate our total estimated costs would be between £5,000 – £15,000 plus VAT and disbursements (see below) to obtain the Grant of Probate and administer the Estate.

We estimate that it would take between 6 and 12 months to deal with this type of Estate.

#### **Example 2 – moderately complex Estate:**

1. There is a valid Will
2. There is one residential property registered at the Land Registry
3. There are no more than 5 bank or building society accounts
4. There is a NS&I holding
5. Lifetime gifts may need investigating
6. There are no intangible assets (i.e. an asset that is not physical in nature)
7. There are no more than 6 beneficiaries
8. A full IHT400 inheritance tax form needs to be completed applying exemptions where appropriate.

We anticipate our total estimated costs would be between £15,000 – £25,000 plus VAT and disbursements (see below) to obtain the Grant of Probate and administer the Estate.

We estimate that it would take between 1 to 2 years to deal with this type of estate.

## Example 3 – complex Estate:

1. There is a valid Will
2. There is more than one property registered at the Land Registry which may include rented properties
3. Foreign property
4. There are more than 5 bank or building society accounts, some of which may require identification
5. Large stocks and shares portfolio
6. One or more trusts which need to be aggregated for the purposes of the IHT calculation
7. Lifetime gifts may need investigating
8. Numerous legacies are to be paid
9. There are numerous residuary beneficiaries
10. A discretionary trust is included in the Will.
11. A full IHT400 inheritance tax form needs to be completed applying exemptions where appropriate.

For more complex estates we estimate our fees to be £25,000 - £50,000 and due to the complex nature including trusts and taxation issues it will usually take more than 2 years to complete the whole administration.

This timeframe varies for each case and the complexity of the matter, and if there are delays in processing documents at HM Revenue & Customs or with the Probate Registry this could affect the timescales provided.

The cost and timescale estimates are on the basis that we assume that information will be provided promptly.

**Expenses and disbursements:**

Expenses and disbursements (plus applicable VAT) will also be payable in addition to our fees.

These are costs payable to third parties which are incurred by us in acting for our clients in these matters, such as Court fees, and will include:

- Probate application fee of £300 plus £1.50p for each sealed copy of the Probate (the first sealed copy does not incur VAT, but additional copies will be plus VAT)
- Statutory Notices placed in the London Gazette and a local newspaper, to protect against unexpected claims from unknown creditors for which the Personal Representative could be personally liable. This fee varies depending on the local newspaper in which the notice is inserted. (The paper should be local to the area in which the deceased owned land.) London Gazette: £92.00 (plus VAT) & Local Advertisement: £POA
- HM Land Registry title check fee = £7.00 (plus VAT)

## Law

- Estatesearch Identity & Insolvency Check – standard: £11.00 (plus VAT) per individual beneficiary
- Unclaimed asset register search fee £185 plus VAT
- Royal Mail Redirection fee £87 (for the year)

**Potential additional costs:**

- Dealing with the sale or transfer of any property in the Estate is not included.
- If any additional copies of the Grant are required, they will cost £1.50 plus VAT per copy (one copy of the Grant per asset is recommended).
- Electronic identification verification:
  - a. up to £13.50 (plus VAT) per individual, partner, sole trader, director, shareholder, beneficiary, trustee etc.
  - b. up to £41.50 (plus VAT) per LTD, LLP, PLC and each parent company
- Source of funds check £12.20 (plus VAT) per person
- CHAPS fee for same day Bank Transfers £40 & VAT
- Electronic Signing Service fee £7.50 (plus VAT) per e-sign transaction
- Guaranteed Delivery/Special Delivery additional postage costs:
  - “Signed for” delivery:
    - Letter – up to 100g – £2.96 (plus VAT)
    - Large letter
      - up to 250g – £4.27 (plus VAT)
      - 500g – £5.00 (plus VAT)
      - 750g – £5.00 (plus VAT)
    - Small parcel – up to 2 kg – £5.69 (plus VAT)
    - Medium parcel
      - up to 2kg – £5.69 (plus VAT)
      - 2kg - 10 kg – up to £13.29 (plus VAT)
  - Special delivery, guaranteed delivery by 1pm next working day:
    - Up to 100g – £7.75 (plus VAT)
    - 500g – £8.75 (plus VAT)
    - 1kg – £9.75 (plus VAT)
    - 2kg – £12.75 (plus VAT)
    - 10kg – £17.75 (plus VAT).

**VAT is currently charged at 20%.**

**Details of work and experience:**

The whole department are part of the Law Society’s Wills and Inheritance Quality Scheme (WIQS) which is an accreditation as to the best practice quality mark for Wills and Estate Administration advice.

## Law

### Sioned Thomas – Partner

Sioned qualified as a solicitor in 2003 and is head of the Private Client and Agriculture teams at RDP Law, specialising in Wills and Probate. Sioned has been working in this area since she qualified and has helped thousands of clients. She spends 80% of her time on private client matters and mostly deals with complex high-value estates.

She became a Partner in 2012.

Sioned is a STEP-qualified solicitor. She is also a fluent Welsh speaker.

### Dawn Watling – Associate

Dawn qualified as a solicitor in 2010 and has experience across a range of Private Client areas.

### Samuel Saysell - Solicitor

Sam qualified as a solicitor in October 2023 and spends all his time dealing with areas such as Wills, Lasting Powers of Attorney and Estate Administration.

### Celyn Harding – Paralegal

Celyn is a Paralegal in the Private Client team, supporting the team on a variety of work.

### **Queries:**

It can be seen from these examples that the exact cost of administering an estate can be very difficult to predict and will depend on the exact circumstances. It may be that you would prefer to do some of the work yourself and instruct us on issues with which you would like help or that you would like to agree fees for stages of the process.

For these reasons and rather than relying on these examples given above we strongly recommend that you contact one of the probate team on 01633 413 500 or [individuals@rdplaw.co.uk](mailto:individuals@rdplaw.co.uk) to obtain an indication of the likely costs of dealing with your matter based upon your unique circumstances.