

## Wills, Powers of Attorney & Probate Matters

Once we understand what you need from us, we will discuss with you what our likely charges will be, or the basis on which we calculate our fees. Sometimes, there will be a reason why our fees have to be increased, for example if the administration of an estate becomes disputed. At other times, we can work within a fixed fee package.

Set out below are our fixed fee charges for most Wills, Powers of Attorney, and probate matters. When we receive instructions from you, we will confirm whether a fixed fee package applies, or if some different basis will apply because the matter is more complex.

### Wills

Type of Will	Our Fees
Simple Will for a single person without inheritance tax planning/ use of trusts	£250 - £350
Single Will incorporating inheritance tax planning/ use of trusts	From £550
Spousal mirror Wills without inheritance tax planning/ use of trusts	£350 - £450
Spousal mirror Wills with standard tax planning/ use of trusts	From £650

**+VAT**

### Lasting Powers of Attorney

A Lasting Power of Attorney is a legal document that allows you as the 'donor' to appoint a nominated person(s), 'the attorney', to make decisions on your behalf. They are used in the event you become incapacitated and cannot make decisions on your own, usually as a result of an accident or illness.

Please note that these fees include the preparation and registration of the LPAs with the Office of the Public Guardian. There are additional fees payable to the Office of the Public Guardian being a maximum of £82 per document but fee remissions apply in some cases.

Type of LPA	Our Fees
Single LPA for Property & Affairs OR Health & Welfare	£400
Two LPAs (both Property & Affairs and Health & Welfare for one person OR a pair of Property & Affairs LPAs for a couple OR a pair of Health & Welfare LPAs for a couple)	£650
Both Property & Affairs and Health & Welfare LPAs, i.e. 4 LPAs in total	£950

**+VAT**

## Probate services

We will handle the full process for you. The fees set out here assume:

- There is a valid Will.
- There is no more than one property.
- There are no more than 5 bank or building society accounts.
- There are no other intangible assets.
- There are no more than 5 beneficiaries.
- There are no disputes between beneficiaries on division of assets. If disputes arise this is likely to lead to an increase in our fees.
- There is no inheritance tax payable and the executors do not need to submit a full account to HMRC.
- There are no claims against the estate.

### **Acting as Personal Representative or on behalf of Personal Representatives**

<b>Gross Asset Value</b>	<b>Our Fees</b>
Up to £200,000	£3000
£200,001 - £300,00	£4,000
£300,001 - £400,000	£7,000
£400,001 - £500,000	£10,000
£500,001 - £750,000	£12,500
£750,001 - £1,000,000	£15,000
£1,000,000 – £2,000,000	£25,000
Over £2,000,001	By agreement

**+VAT**

The above includes the fees for preparing the probate application, tax returns for the estate administration period, obtaining the Grant, settling liabilities and distributing the estate. They exclude expenses and any third-party costs which will be charged in addition.

### Disbursements

- Probate application fee of £155 plus 50p for each Office Copy Grant. Due to new Government rules this fee is set to increase considerably from April 2019, whereby the fee is worked out as a proportion of the estate's value.
- Statutory advertisements issued in the London Gazette and in a local newspaper to protect against unexpected claims from unknown creditors or other claimants – typically around £200.
- There may be a Landmark Financial Asset Search carried out to check for dormant accounts – this costs £162.

These all relate to fees payable to third parties that are paid on your behalf to ensure a smoother process.

On average, estates that are not subject to inheritance tax can be dealt with in-between 6-12 months. It does depend on how long it takes to deal with matters such as finalisation of income tax affairs, whether there are any repayments claimed by the DWP and whether there any problems tracing beneficiaries. Typically, obtaining the Grant of Probate for such an estate would take 15-20 weeks. It is then necessary to collect in the assets, which typically takes 6-10 weeks, settle the debts and then make the distributions. If statutory advertisements have been placed, distribution will usually not be made until the time period specified in the advertisement has expired.

Please note, dealing with the sale or transfer of any land or buildings in the estate is not included in the above fee estimates and we would provide a quote for this once we were instructed to deal with the property transfer. The exact cost will depend on the individual circumstances of the matter.

### **Factors increasing the complexity of estates**

Sometimes, the administration of an estate may be more complicated, for example:

- Estates involving foreign assets.
- Dealing with a business or farm.
- Dealing with shares in a private company.
- A dispute (e.g. as to the terms of the Will, or who should benefit under it, or whether an asset belonged to the person who has died).
- Deeds of Variation/Disclaimers are required.
- Any litigation on behalf of the estate.
- There are any other matters which are unusual and complex in nature
- If there is no Will and steps have to be taken to ascertain the family tree.

Please note in such cases, higher fees will be charged, and further expenses may need to be incurred. These would be agreed with the personal representatives in advance.

In any estates subject to inheritance tax, the timescales will be much longer because HM Revenue & Customs will be involved. More information on how much inheritance tax will be due on an estate can be found <https://www.gov.uk/valuing-estate-of-someone-who-died>

and more information on their timescales can be found

<https://www.gov.uk/government/publications/hm-revenue-and-customs-trusts-and-estates-newsletters/hmrc-trusts-and-estates-newsletter-special-edition-april-2018#when-will-i-hear-about-my-form-IHT400>