

PROBATE

It is very difficult to be able to a total cost at the outset of any probate as without having all the asset and other information it is not possible to provide a completely accurate estimate. However our current hourly rates range between £200 and £230 per hour plus VAT depending upon the level of seniority and experience of the team member. It is very possible during the course of an estate administration that work will be carried out at different hourly rates to ensure that the work is carried out as cost effectively for you as possible.

Value element A charge reflecting the value of the assets we are dealing with in administering the Estate will be included. The value is a reflection of the importance of the matter and consequently the responsibility of the firm and individuals. The value element therefore also varies depending upon whether or not we are appointed Executors or Trustees, and is set out below.

Fursdon Knapper not acting as an Executor	
Value of gross Estate less the residence	1%
Value of the Deceased's share of the residence	0.5%
Fursdon Knapper acting as Executors	
Value of gross Estate less the residence	1.5%
Value of the Deceased's share of the residence	0.75% - 4.5%

The exact costs will depend entirely up on the individual circumstances of the matter. We have set out below some approximate costings based upon typical estates, but an estate could fall within the ranges given. For example, if there is one beneficiary and no property, costs will be at the lower end of a range, but if there are multiple beneficiaries, a property and multiple assets, costs may be at the higher end.

Example 1 – a typical estate where:

- The estate is solvent and valued at less than the current nil rate band amount (£325,000)
- 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 debts of the estate
- There are up to 4 residuary beneficiaries
- There are up to 4 legatees
- There are no disputes between beneficiaries on division of assets (if disputes arise this is likely to lead to an increase in costs)
- There is no inheritance tax payable and the executors do not need to submit a detailed inheritance account (IHT400) to HMRC
- There is no claim made against the estate.

We anticipate that the costs for such an estate (including work carried out on hourly rates and the value element) will be between £1,950 and £7,950 plus VAT. In addition, there will be expenses that are incurred on your behalf (known as disbursements) which are listed below.

Example 2 – a typical estate where some or all of the below applies:

- There is a valid Will
- The estate is solvent and valued at between the current nil rate band amount (£325,000) and £1million
- There are no more than 3 properties
- There are no more than 10 bank or building society accounts
- There are other intangible assets such as shares or investments
- There are no more than 10 debts of the estate
- There are up to 8 residuary beneficiaries
- There are up to 8 legatees
- There are no disputes between beneficiaries on division of assets (if disputes arise this is likely to lead to an increase in costs)
- There is inheritance tax payable and the executors need to submit a detailed inheritance account (IHT400) to HMRC
- There is no claim made against the estate

We anticipate that the costs for such an estate (including work carried out on hourly rates and the value element) will be between £7,950 and £19,950 plus VAT. In addition, there will be expenses that are incurred on your behalf (known as disbursements) which are listed below.

Example 3 – a typical estate where some or all of the below applies:

- There is a valid Will
- The estate is valued at in excess of £1million
- There are multiple properties
- There are multiple bank or building society accounts
- There are other intangible assets such as shares or investments
- There are multiple debts
- There are multiple residuary beneficiaries
- There are multiple legatees
- There may be business or agricultural assets
- There may be associated trust assets
- There are no disputes between beneficiaries on division of assets (if disputes arise this is likely to lead to an increase in costs)
- There is inheritance tax payable and the executors need to submit a detailed inheritance account (IHT400) to HMRC
- There is no claim made against the estate

We anticipate that the costs for such an estate (including work carried out on hourly rates and the value element) will be in excess of £20,000 plus VAT. In addition, there will be

expenses that are incurred on your behalf (known as disbursements) which are listed below. In estates where there is no valid Will (known as an intestate estate) it is expected that additional work caused by the intestacy would be a further £1500-£2500 plus VAT in addition to the costs listed above. The following fees will be in addition to the costs listed for any of the example estates listed above:

- Oath fees (£5 per executor with an additional £2 per executor per Will or codicil)
- Probate Court fees (£155 plus 50 pence per copy grant required)
- Land registry fees for Office Copy Entries (if required) (£3 plus VAT per property)
- Inheritance tax, for an indication as to the likely Inheritance Tax charge
- Asset search fee (approximately £165 plus VAT)
- Statutory notices (approximately £165 plus VAT)
- Bankruptcy searches (£2 plus VAT per person, per search – each person likely to need 2-3 searches during the estate administration)
- Conveyancing fees for land transaction and related Land Registry Fees (see our separate conveyancing pricing pages)
- Costs of obtaining death certificates, marriage certificates etc (£11-£35 for the first certificate)
- Valuation fees for shares, property and contents (variable but likely to be of the order of £200-£300 per valuation)
- Cost of clearance of a property (if required) – variable
- Accountant's fee for preparing a tax return (if required) (approximately £350-£750 plus VAT)
- Cost of a Certainty Will Search (between £45.60 – £238 plus VAT dependent upon search opted for)
- Income tax for estate administration period, capitals gain tax, stamp duty. For further details on these taxes please see [Self Assessment tax returns: Returns for someone who has died - GOV.UK \(www.gov.uk\)](https://www.gov.uk/guidance/self-assessment-tax-returns-returns-for-someone-who-has-died)
- Property insurance costs (variable depending upon the value of the property)
- Insurance such as for missing assets or beneficiaries (rarely required, and dependent upon the case)
- Tracing agent fee for missing beneficiaries.

In the event that additional work is required for any reason or an unforeseen complexity arises that means that the above pricing structure is no longer appropriate we would advise you of this at the outset, or as the situation arises.