**RAYMOND & CO SOLICITORS**

**PROBATE COSTS**

We offer a fixed-fee service for the simplest estates where we just obtain the Grant of Representation for you and do not administer the estate itself. For more complex estates, please contact us for a quote which will take into account how much work there is to do and how complex the matter is.

In order to give you an accurate quote, we would prefer to talk to you about what you need us to do and then we can agree what steps we will take and what steps you will take, so that an informed and clear budget is set out at the beginning. Neither we nor you can know if events will change during the course of an estate administration but, if that should happen we can discuss it at the time and agree with you how you would like us to handle any changes.

**Application for Grant of Representation only – fixed fees**

The work will be carried out by Simon Raymond, principal of Raymond & Co.

We can obtain the Grant of Representation for non-taxable estates but not undertake any of the estate administration. You will need to give us all the information needed to obtain a Grant of Representation (we will let you know what we need) and we will then draw up the application for you. Once we have the Grant of Representation, you can administer the estate.

**Cost:**£750 + VAT and disbursements (i.e. expenses paid to other people on your behalf), which will include the Probate Court fee of £155 plus £0.50 per additional copy of the grant required.

We can also obtain the Grant of Representation only for taxable estates. You will need to give us all of the information needed to obtain a Grant of Representation and we will then draw up the inheritance tax return, the Grant of Representation application for you, and agree with you how the inheritance tax (IHT) should be paid and arrange for payment. Once the IHT is paid, we will get clearance from HMRC to apply for the Grant of Representation, then apply for it. Once we have the Grant of Representation, you can administer the estate.

**Cost:** £2,500 + VAT and disbursements, which will include the Probate Court fee of £155 plus £0.50 per additional copy of the grant required.

**Estate administration**

We can also provide you with a full estate administration service. This involves gathering all the information needed to obtain the Grant of Representation; liaising with the various banks, financial and other institutions; dealing with payment of IHT if applicable; getting the Grant of Representation; gathering in the assets of the estate; drafting estate accounts; paying estate debts and then payment of legacies and the residuary estate; plus all other aspects of estate administration (except the actual property conveyancing fees, which are dealt with separately).

As a guide, we will charge a fee based on 1% of the gross estate, less the value of a property comprised in the estate, plus 0.50% of the value of a property comprised in the estate. In both cases VAT and disbursements (as above) will be payable.

The exact cost will depend on the individual circumstances of the matter. For example, if there is one beneficiary and no property, costs will be at the lower end of the range. If there are multiple beneficiaries, a property and multiple bank accounts, costs will be at the higher end.

We will handle the full process for you. This quote is for estates where:

* 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 costs
* There are no claims made against the estate

Further disbursements may be applicable such as:

* Bankruptcy-only Land Charges Department searches for beneficiaries.
* Post in The London Gazette – Protects against unexpected claims from unknown creditors.
* Post in a Local Newspaper – This also helps to protect against unexpected claims.

Potential additional costs may be applicable such as:

* If there is no will or the estate consists of any share holdings (stocks and bonds) there is likely to be additional costs that could range significantly depending on the estate and how it is to be dealt with. We can give you a more accurate quote once we have more information.
* If any additional copies of the grant are required.
* Dealing with the sale or transfer of any property in the estate is not included.