

PROBATE PRICING INFORMATION

The aim of this pricing document is to provide some information regarding the prices of our services when dealing with an estate administration or application for a Grant of Probate.

Each estate is different and therefore the amount of work involved (and subsequently the costs), very much depends upon the individual estate. We have provided our likely costs for four *example* estates. These are intended as guidance only, so you can compare the services we offer with services offered by other firms.

For a more accurate quote, tailored to the estate that you are dealing with, please contact our Private Wealth team on 0330 016 9200.

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How do we calculate our fees?

We would usually charge on a time spent basis for dealing with the administration of an estate. Under this arrangement, our fees are not based upon the value of the estate. Instead, we would charge for the time spent dealing with the estate, at the hourly rate of the person doing the work.

Our current hourly rates (from January 2024) are as follows:-

- | | |
|---------------------------------|--------------------------------|
| • Partner/Director | £425 plus VAT |
| • Principal Associate | £365 plus VAT |
| • Senior Associate | £330 plus VAT |
| • Associate | Between £245 and £305 plus VAT |
| • Paralegal and Legal Assistant | Between £120 and £190 plus VAT |

Please note that all of the examples below use an average hourly rate of £323 plus VAT to calculate the estimated price.

Example 1: Grant of Probate only and no inheritance tax return required

Price guide: £2,500 to £3,200 plus VAT @ 20% and disbursements (minimum fee of £2,500 plus VAT) (around 8 – 10 hours)

In this example, the executors would obtain all of the information required for the probate application. There would be a valid UK Will, the persons applying for the Grant of Probate would be named in the Will as the executors and no inheritance tax return would be required.

Work included in this price guide:-

- Setting out the information that the executors need to obtain for the probate application
- Preparing and circulating the probate application to the executors for signature
- Submitting the probate application to the Probate Registry
- Reviewing the Grant of Probate upon receipt from the Probate Registry

Work not included in this price guide (although we would be able to deal with these matters if required, but there would be an additional charge):-

- Contacting third parties to obtain the information required for the probate application
- Advising on the terms of the Will
- Preparing an inheritance tax return (unless a shorter IHT205 inheritance tax return is required where the deceased died on or before 31 December 2021)
- Any work in relation to the administration of the estate other than applying for the Grant of Probate, including (but not limited to) collecting in assets, settling liabilities, preparing estate accounts and distributing the estate to the beneficiaries
- Any potential additional matters listed [below](#) as not included in any of the guide prices

Example 2: Full administration of a straightforward estate and no inheritance tax return required

Price guide: £8,000 to £12,920 plus VAT @ 20% and disbursements (around 25 – 40 hours)

We would consider the following as a 'straightforward estate' for the purposes of this example:-

- The deceased was UK domiciled and all assets and liabilities are in the UK
- There is a valid UK Will
- No more than two executors act
- No inheritance tax return is required
- There are no complications with obtaining valuations of the assets and liabilities
- There is no more than one property interest which is registered at HM Land Registry
- Any bank accounts or building society accounts are held with no more than three different banks and/or building societies
- There are no more than five UK listed shareholdings (outside of a portfolio managed by a single investment manager)
- Where there is an investment portfolio, this is managed by a single investment manager
- There are no more than five cash or specific legatees
- There are no more than five residuary beneficiaries who are all UK resident, mentally capable adults and who are not bankrupt
- There are no business property relivable assets or agricultural relivable assets, with the exception of business property relivable investments managed by a single investment manager
- All assets (apart from those subject to a specific legacy) are sold
- The estate is not complex for the purposes of needing to register the estate with HM Revenue and Customs (HMRC) for self-assessment tax purposes
- There are no disputes between the beneficiaries or the beneficiaries and executors

- There are no potential claims against the estate

Work included in this price guide:-

- Advising the executors on their duties as personal representatives
- Advising on the terms of the Will
- Notifying the appropriate authorities of the death
- Verifying the extent of the assets and liabilities of the estate and obtaining valuations
- Arranging payment of the inheritance tax due
- Preparing the probate application, circulating the same for signature and submitting to the Probate Registry
- Once probate has been granted, collecting in the assets of the estate (but not dealing with the sale of the property) and paying liabilities and administration expenses
- Placing statutory advertisements (if required)
- Paying legacies and undertaking the necessary bankruptcy searches
- Paying one interim payment and then arranging a final payment to the residuary beneficiaries and undertaking the necessary bankruptcy searches
- Dealing with income tax on an informal basis with HMRC
- Preparing estate accounts for approval by the executors, and circulating to the residuary beneficiaries

Work not included in this price guide (although we would be able to deal with these matters if required, but there would be an additional charge):-

- Dealing with an inheritance tax return
- Transferring assets (rather than making payments) to residuary beneficiaries
- Registering the estate with HMRC as a complex estate for self-assessment purposes
- Registering any Will Trust with the HMRC Trust Registration Service
- Any potential additional matters listed [below](#) as not included in any of the guide prices

Example 3: Full administration of a relatively straightforward estate and an inheritance tax return is required

Price guide: £14,500 to £22,500 plus VAT @ 20% and disbursements (around 45 – 70 hours)

We would consider the following as a 'relatively straightforward' estate for the purposes of this example:-

- The deceased was UK domiciled and all assets and liabilities are in the UK
- There is a valid UK Will
- No more than two executors act
- An IHT400 inheritance tax return is required
- There are no complications with obtaining valuations of the assets and liabilities
- There is no more than two property interests which are registered at HM Land Registry
- Any bank accounts or building society accounts are held with no more than five different banks and/or building societies
- There are no more than five UK listed shareholdings (outside of an investment portfolio managed by an investment manager)
- Where there are investment portfolios, these are managed by no more than two investment managers
- There are no more than five cash or specific legatees
- There are no more than five residuary beneficiaries who are all UK-resident, mentally capable adults and who are not bankrupt
- The deceased made no more than five lifetime gifts that need to be reported to HM Revenue and Customs (HMRC)
- There are no business property relivable assets or agricultural relivable assets, with the exception of business property relivable investments managed by an investment manager

- All assets (apart from those subject to a specific legacy) are sold
- The estate is not complex for the purposes of needing to register the estate with HMRC for self-assessment tax purposes
- There are no disputes between the beneficiaries or the beneficiaries and executors
- There are no potential claims against the estate

Work included in the price guide:-

- Advising the executors on their duties as personal representatives
- Advising on the terms of the Will
- Notifying the appropriate authorities of the death
- Verifying the extent of the assets and liabilities of the estate and obtaining valuations
- Investigating whether a transferable nil rate band may be claimed and obtaining the necessary information and documents to claim a transferable nil rate band
- Investigating whether a residence nil rate band and a transferable residence nil rate band allowance may be claimed and obtaining the necessary information and documents to claim these, but not where downsizing has occurred
- Preparing the IHT400 inheritance tax return and schedules, circulating for signature and submitting to HMRC
- Arranging payment of the inheritance tax due
- Preparing the probate application, circulating the same for signature and submitting to the Probate Registry
- Dealing with queries raised by HMRC in relation to the inheritance tax forms
- Once probate has been granted, collecting in the assets of the estate (but not dealing with the sale of the property) and paying liabilities and administration expenses
- Placing statutory advertisements (if required)
- Obtaining inheritance tax clearance
- Paying legacies and undertaking the necessary bankruptcy searches
- Paying a maximum of one interim payment and then arranging a final payment to the residuary beneficiaries and undertaking the necessary bankruptcy searches
- Dealing with income tax on an informal basis with HMRC
- Preparing estate accounts for approval by the executors, and circulating to the residuary beneficiaries

Work not included in this price guide (although we would be able to deal with these matters if required, but there would be an additional charge):-

- Investigating whether the estate qualifies for the downsizing addition in relation to the residence nil rate band allowance
- Transferring assets (rather than making payments) to residuary beneficiaries
- Preparing a corrective inheritance tax account
- Applying for inheritance tax relief on the loss on the sale of shares or property
- Registering the estate with HMRC as a complex estate for self-assessment purposes
- Registering any Will Trust with the HMRC Trust Registration Service
- Any potential additional matters listed [below](#) as not included in any of the guide prices

Example 4: Full administration of a relatively complex estate and an inheritance tax return is required

Price guide: £19,500 to £35,500 VAT @ 20% and disbursements (around 60 – 110 hours)

We would consider the following as a 'relatively complex' estate for the purposes of this example:-

- The deceased was UK domiciled and all assets and liabilities are in the UK
- There is a valid UK Will
- No more than two executors act

- An IHT400 inheritance tax return is required
- There are no complications with obtaining valuations of the assets and liabilities
- There are no more than two property interests which are registered at HM Land Registry, or the deceased's main residence was sold during lifetime and downsizing needs to be considered for inheritance tax purposes
- Any bank accounts or building society accounts are held with no more than eight different banks and/or building societies
- There are no more than ten UK listed shareholdings (outside of an investment portfolio managed by an investment manager)
- Where there are investments portfolios, these are managed by no more than two investment managers
- There are no more than five cash or specific legatees
- There are no more than five residuary beneficiaries who are all UK-resident, mentally capable adults and who are not bankrupt
- The deceased made no more than five lifetime gifts that need to be reported to HM Revenue and Customs
- The deceased was a life tenant of a lifetime trust
- There are no business property relivable assets or agricultural relivable assets, with the exception of business property relivable investments managed by an investment manager
- The estate is complex for the purposes of needing to register the estate with HM Revenue and Customs (HMRC) for self-assessment tax purposes
- There are no disputes between the beneficiaries or the beneficiaries and executors
- There are no potential claims against the estate

Work included in the price guide:-

- Advising the executors on their duties as personal representatives
- Advising on the terms of the Will
- Notifying the appropriate authorities of the death
- Verifying the extent of the assets and liabilities of the estate and obtaining valuations
- Investigating whether a transferable nil rate band may be claimed and obtaining the necessary information and documents to claim a transferable nil rate band
- Investigating whether a residence nil rate band and a transferable residence nil rate band allowance may be claimed and obtaining the necessary information and documents to claim these, or dealing with the downsizing addition
- Preparing the IHT400 inheritance tax return and schedules, circulating the same for signature and submitting to HMRC
- Arranging payment of the inheritance tax due
- Preparing the probate application, circulating the same for signature and submitting to the Probate Registry
- Dealing with queries raised by HMRC in relation to the inheritance tax forms
- Preparing, circulating for signature and submitting one corrective inheritance tax account to HMRC
- Once probate has been granted, collecting in the assets of the estate (but not dealing with the sale of the property) and paying liabilities and administration expenses
- Placing statutory advertisements (if required)
- Obtaining inheritance tax clearance
- Paying legacies and undertaking the necessary bankruptcy searches
- Making a maximum of one interim payment or transferring assets to beneficiaries and then arranging a final payment to the residuary beneficiaries and undertaking the necessary bankruptcy searches
- Obtaining the income tax and capital gains tax information required for the self-assessment tax returns and liaising with the estate's accountant in relation to the preparation of these

- Preparing estate accounts for approval by the executors, and circulating to the residuary beneficiaries

Work that is not included in this price guide (although we would be able to deal with these matters if required, but there would be an additional charge):-

- Applying for inheritance tax relief on the loss on the sale of shares or property
- Registering the estate with HMRC as a complex estate for self-assessment purposes
- Registering any Will Trust with the HMRC Trust Registration Service
- Any potential additional matters listed [below](#) as not included in any of the guide prices

Do you offer a fixed fee?

Although our usual fee arrangement is to charge on a time spent basis rather than our charges being based upon the value of the estate, we understand that some clients prefer a fixed fee basis. We therefore offer a fixed fee full estate administration service which is based upon the value of the estate however, a Partner or Director in Rothley Law must be appointed as an attorney under this arrangement.

Acting as an attorney means that a Grant is obtained in the name of that Partner or Director, and they effectively act as executor of the estate. We will need additional information about the estate before confirming if we will act as attorney, which is not always appropriate in the circumstances.

Our fixed fee is as follows (based upon the gross estate):-

- 2.5% of the first £250,000
- 2% of the next £250,000
- 1.5% of the next £500,000
- 1% of the next £1,000,000
- 0.5% of any excess
- Minimum fee of £3,000
- All of the above are subject to VAT @ 20%

Our fixed fee includes dealing with the full administration of the estate, apart from the matters detailed [below](#).

What potential additional matters/costs are not included in the guide prices shown above?

Each estate is different, and therefore the work that we need to carry out will vary with each estate. There are some matters that are not included in any of the guide prices shown above, and there would be additional charges for dealing with them. These matters include (but are not limited to):-

- Dealing with an intestate estate (where there is no Will)
- Advising on the renunciation of an executor and preparing the relevant documentation
- Investigating the family tree to identify the administrators and/or beneficiaries
- Dealing with foreign assets and liabilities
- Investigating and reporting the deceased's domicile where they were not UK domiciled or were deemed UK domiciled
- Dealing with business interests or agricultural property and partnerships
- Non-standard Grant of Probate or Grant of Letters of Administration applications, such as second Grant applications
- Dealing with any lifetime trusts that the deceased either created, was a trustee of or was a beneficiary of
- Tracing missing or unknown beneficiaries
- Dealing with any claims made against the estate – our Disputed Wills & Trusts team would be able to assist with this
- Dealing with any disputes between the beneficiaries or between the beneficiaries and executors

- Dealing with Will Trusts – we would usually set up a separate file with the trustees for any work in connection with a Will Trust
- Advising beneficiaries on varying their entitlement to the estate – we would set up a separate file with the beneficiary to provide this advice
- Lengthy correspondence between ourselves, our clients, third parties or the beneficiaries
- Dealing with a contentious estate, including circumstances where our clients (the executors) have a difficult relationship and we need to take individual instructions from each of them
- Dealing with any claim made by the Benefits Agency in relation to the deceased's eligibility for means tested benefits which the deceased had received during their lifetime
- Claiming monies due from Life Assurance Policies held in trust or from Pension death in service arrangements held in trust

Currently, we do not offer a self-assessment tax return service or a conveyancing service at Rothley Law. We would therefore advise that an accountant is instructed to prepare self-assessment tax returns, and a conveyancer is instructed to deal with the sale of a property, and we would then liaise with them directly.

What disbursements might be incurred?

Disbursements are costs related to your matter that are payable to third parties. We handle the payment of the disbursements on your behalf to ensure a smoother process.

Exact disbursements vary depending upon the matter but, as a minimum, would usually include:-

- Probate application fee if the value of the estate is over £5,000 (£300)
- Additional copies of the Grant (£1.50 per copy, one copy per asset usually)
- UK bankruptcy search fees (£2 plus VAT per beneficiary, per distribution)
- Official copies of the Land Registry Title to any property (£3 plus VAT per copy title and £3 plus VAT per copy of the plan, if required)

Are there any additional third party costs that might be incurred?

During the course of the administration, depending upon the complexity of the estate and the nature of the assets, there may be other additional third party costs and these have not been included in the guide prices shown above. These include (but are not limited to):-

- Section 27 Trustee Act 1925 statutory advertisements
- Dormant assets search
- Will search
- Formal valuation fees for property, shareholdings and chattels (personal possessions)
- Inheritance tax
- Income tax and capital gains tax
- Accountancy fees for registering the estate with HM Revenue and Customs as a complex estate and dealing with self-assessment tax returns for the deceased and the estate
- Conveyancing fees and estate agents fees for dealing with the sale of a property
- Stockbroker fees for verifying shareholdings and selling the shareholdings
- Indemnity fees relating to missing share certificates
- Buildings and contents insurance for property

How long will this take?

Estate administration is dependent on third parties at crucial stages in the matter (e.g. obtaining information about the assets from financial institutions, HM Revenue and Customs reviewing tax returns and the Probate Registry issuing the Grant). This makes it difficult to provide an accurate timeframe as to how long the estate administration process will take to complete.

However, in the examples set out above, we would usually expect the following timeframes:-

- [Example 1](#) – Grant of Probate only
 - Three to four weeks for us to review the information provided and prepare the probate application (assuming no queries arise on the information provided)
 - One week for us to submit the probate application upon receipt of the signed application from the executors
 - Around 12 weeks (as at January 2024) for the Probate Registry to issue the Grant of Probate following receipt of the application
 - Total estimated time: 16 to 17 weeks from when we are provided with all of the information required for the probate application

- [Example 2](#) – simple estate, no inheritance tax return
 - Two to three months for us to collect all of the information from the asset providers and prepare the probate application
 - One week for us to submit the probate application upon receipt of the signed application from the executors
 - Around 12 weeks (as at January 2024) for the Probate Registry to issue the Grant of Probate following receipt of the application
 - 6 months from the Grant of Probate to the circulation of the final estate accounts and final payments. We always advise executors to wait at least 6 months from the Grant of Probate being issued before making any distributions due to potential claims
 - Total estimated time: 11 to 12 months

- [Example 3](#) – relatively straightforward estate, with an inheritance tax return
 - Three to four months for us to collect all of the information from the asset providers and prepare the probate application
 - Two to three weeks for us to prepare the inheritance tax return and probate application;
 - One week for us to submit the inheritance tax return upon receipt of the signed return from the executors
 - Around 20 working days from submitting the inheritance tax return until we can submit the application for probate
 - Around 12 weeks (as at January 2024) for the Probate Registry to issue the Grant of Probate following receipt of the application
 - 6 to 12 months from the Grant of Probate to the circulation of the final estate accounts and final payments. We always advise executors to wait at least 6 months from the Grant of Probate being issued before making any distributions due to potential claims. In addition, we need to factor in waiting for HMRC to issue clearance in respect of inheritance tax and income tax for the estate administration period. The timeframe may be longer depending upon the progress of the sale of any property in the estate.
 - Total estimated time: 14 to 21 months

- [Example 4](#) – relatively complex estate, with an inheritance tax return
 - Four to five months for us to collect all of the information from the asset providers and prepare the probate application
 - Three to four weeks for us to prepare the inheritance tax return and probate application;
 - One week for us to submit the inheritance tax return upon receipt of the signed return from the executors
 - Around 20 working days from submitting the inheritance tax return until we can submit the application for probate

- Around 12 weeks (as at January 2024) for the Probate Registry to issue the Grant of Probate following receipt of the application
- 12 to 18 months from the Grant of Probate to the circulation of the final estate accounts and final payments. We always advise executors to wait at least 6 months from the Grant of Probate being issued before making any distributions due to potential claims. In addition, we need to factor in waiting for HMRC to issue clearance in respect of inheritance tax and income tax for the estate administration period. The timeframe may be longer depending upon the progress of the sale of any property in the estate.
- Total estimated time: 21 to 28 months

For a more accurate quote, tailored to the estate that you are dealing with, please contact our Private Wealth team on 0330 016 9200.