



ACKERS PRICE GUIDE: PROBATE

We can help you through this difficult process by obtaining the Grant of Probate on your behalf. We can also collect and distribute the assets for you.

How much does this service cost?

We anticipate this will take between 5 and 14 hours work at £180 per hour. Total costs estimated at £1,000 and £2,500 (+VAT).

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 6 bank or building society accounts.
- There are no more than 2 other investment products
- There are no other intangible assets.
- There are 1-6 beneficiaries.
- There are no more than 2 charities as 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 is no inheritance tax payable and the executors do not need to submit a full account to HMRC.
- There are no claims made against the estate.

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

Disbursements are in addition and can include:

- Probate application fee of £156-£159
- £7 Swearing of the oath (per executor) plus an additional £2 per codicil (if any)
- Bank transfer fee of £36 per transfer
- £516 (as at 2018) Post in The London Gazette – Protects against unexpected claims from unknown creditors.
- £100-£200 Post in a Local Newspaper – This also helps to protect against unexpected claims.

Potential additional costs

- If there is no will or the estate consists of any shareholdings (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, they will cost £1 each (1 per asset usually).
- Dealing with the sale or transfer of any property in the estate is not included in this quote. We can give you a separate quote for this.

Stages of the process

We will do the following for you:

- Identify the legally appointed executors or administrators and beneficiaries.
- Calculate the value of the estate, taking into account the deceased's assets and liabilities. Some items may need to be professionally valued, such as shares or personal chattels, in which case there will be valuers' fees in addition.
- Identify the type of Probate application you will require.
- Obtain the relevant documents required to make the application.
- Complete the Probate Application and the relevant HMRC forms. Even where no inheritance tax is payable, it is still necessary to submit information to the Inland Revenue about the assets and liabilities of the estate.
- Draft a legal oath for you to swear. This is to establish your right to the Grant of Probate and confirms the value of the estate that will be dealt with under the Grant.
- Make the application to the Probate Court on your behalf.
- Obtain the Grant of Probate.
- Send copies of the Grant to banks, building societies and other institutions holding money and property to obtain access to the deceased's assets.
- Collect estate money and prepare a Statement of Account showing the assets and liabilities of the estate and the payments of bills and legacies.
- Pay the estate's bills, and then pay bequests and legacies under the Will to the beneficiaries and obtain receipts from them.
- If at the end of the administration, any part of the estate has to remain in trust for beneficiaries, we will also discuss with you the arrangements that may be appropriate.

Who will be working on my matter?

We will provide you with a dedicated and experienced probate solicitor to work on your matter. We have three members of the team who may work on your matter.

Tilly Verik qualified as a solicitor in 1997, and is an SRA-approved manager and a director of Ackers Solicitors Ltd. She is also the firm's Compliance Officer for Legal Practice and its Compliance Officer for Finance and Administration. She has over 20 years' experience in legal practice and specialises in residential and commercial conveyancing, both freehold and leasehold; wills and probate; employment settlement agreements and corporate/commercial law - shareholder and partnership agreements. She is fluent in English, Malay and Tamil.

Nicola Walker qualified as a solicitor in 1998, and is an SRA-approved manager and a director of Ackers Solicitors Ltd. She has over 20 years' experience in legal practice. She specialises in wills & probate, as well as Lasting Powers of Attorney, deputyship and family/matrimonial law.

How long will probate take?

On average, estates that fall within this range are dealt with within 3-6 months. Typically, obtaining the grant of probate takes 4-8 weeks. Collecting assets then follows, which can take between 3-4 weeks. Once this has been done, we can distribute the assets, which normally takes 3-4 weeks.