

PROBATE SERVICES INFORMATION

Avril Turner – Senior Associate

Avril Turner qualified as a Solicitor in 1985. She attended the University of Sheffield gaining a 2:1 Bachelor of Laws and completed the Law Society Finals with Second Class Honours Distinction in 1983. Avril is a fully qualified member of STEP (The Society of Trust and Estate Practitioners). Avril has been specialising in Probate and Wills since 2003 and is particularly skilled at dealing with complex estates, high value estates and inheritance tax matters. Avril is also regularly involved in the management of the affairs of the elderly including Lasting Powers of Attorney and Registration of Enduring Powers of Attorney.

Applying for the Grant, collecting and distributing the assets

Stages of the Process

To complete the full administration of an estate we will normally need to complete the following activities. The length of time taken at each of these stages will vary according to the size and complexity of the estate

- Checking the validity of the Will and if necessary, making enquiries to check it is the latest Will
- Identifying the executors or administrators and beneficiaries
- Collating details of the assets and debts of the estate and their values as at the date of death
- Writing to the various financial institutions and organisations to obtain balances of the accounts and values of the investments to include any other assets and details of pensions
- Writing to utilities and transferring accounts to surviving spouse, where necessary
- Obtaining details of any other debts
- Valuing shareholdings, liaising with the deceased's financial adviser
- Obtaining property ownership details from the Land Registry and current market valuations
- Reviewing information received from these financial institutions and organisations together with the information received from the executors or administrators in order to prepare a statement of assets and liabilities for approval
- Arranging payment of the funeral account from the deceased's bank account
- Requesting further information from the executors/administrators and other relevant third parties regarding any gifts given by the deceased prior to death
- Completing the relevant inheritance tax forms and submitting the same to HM Revenue & Customs and making arrangements for the payment of inheritance tax, if applicable
- Drafting a Statement of Truth for you to sign and complete the probate application to the Court
- On receipt of the Grant from the Court, sending sealed copies of the Grant to bank and building societies and investment providers together with the necessary instructions from the executors/administrators for closure or transfer of the accounts/investments
- On receipt of funds, paying any outstanding debts and expenses
- Paying any legacies due under the Will after obtaining legatees and beneficiary ID documentation
- Advising on and drafting any post-death variation of the Will or intestacy, if required
- Completing any tax returns required by HMRC and paying any outstanding taxes to enable us to obtain a clearance certificate
- Providing any information to the deceased's accountants for preparation of any income tax returns required

- Calculating the amount available to distribute between the beneficiaries in accordance with the terms of the Will or intestacy and preparing Estate Accounts for approval by the executors/administrators
- Attending to the distribution to the beneficiaries as described in the Estate Accounts

Our fees will vary according to the size, value and complexity of the estate and the estimated amount of time it is likely to take to complete the administration and a number of other factors.

For example, we can advise you that the approximate costs payable on a typical straightforward estate administration service where all of the assets and beneficiaries are located in the UK, where inheritance tax is not payable and which could take between 10-30 hours work at £295 per hour could be between £2,950-£8,850 excluding VAT and disbursements.

The actual cost will depend upon 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 or even beneath it. If there are multiple beneficiaries, a property and multiple bank accounts, the cost will be at the higher end. Any conveyancing services related to the sale of the property will be charged separately and are not included in the above costs estimate.

Examples of matters that can complicate the administration and add to the costs are:-

- Whether a Will can be found
- Intestacy (where a person dies without leaving a Will)
- The number of executors
- If we rather than the family have to register the death and make funeral arrangements
- The number, type and location of the assets
- How many of the assets are stocks and shares
- If there is more than one property
- If there are foreign assets requiring multiple Grants to be obtained in other countries
- If assets come to light at a later stage in the administration
- The number of beneficiaries
- If the residuary beneficiaries are charities
- If we need to trace beneficiaries
- Disputes between beneficiaries

This is why it is not possible for us to give an accurate estimate of the costs until we have had an initial meeting with you and have been able to obtain detailed information about the estate. We usually invoice the estate once a Grant of Probate/Grant of Letters of Administration has been issued by the Court and on an ongoing basis at intervals until the end of the matter. Unless there are no cash assets, we normally take our monies from the monies we collect into the estate before distribution to the beneficiaries. If we are appointed executor there will be an additional value added charge of 1% of the gross estate.

There are some expenses or disbursements payable to third parties which can include:-

- Probate application fee which is presently £155 (please note the Government is planning to significantly increase these probate fees in 2019 and this will be updated once a date has been set)
- Additional copies of Grants, 50p per copy
- Bankruptcy Land Charges Act searches - £2 plus VAT per beneficiary
- To obtain copies of Court documents, eg. birth/death certificates or Grants of Probate for spouses from £10 each
- As previously noted, dealing with the sale or transfer of any property in the estate is NOT included

Average estates that fall within the range mentioned above are normally completed within 2-6 months. Typically obtaining the Grant of Probate takes between 6-8 weeks, collecting assets then follows which can take between 2-4 weeks. Once this has been done we can distribute the assets which normally takes 2-4 weeks. However, on more complex estates, particularly where a full inheritance tax is required, the administration can take significantly longer.

We aim to provide you with a professional, fast, friendly and cost-effective service. Please telephone us to discuss a particular matter or obtain more details.