

# COST INFORMATION - PRIVATE CLIENT SERVICES

## How much does it cost?

The exact cost usually depends on the complexity of your specific circumstances and the level of advice and assistance you require from Geoffrey Leaver Solicitors.

We offer fixed fee packages for some services such as Lasting Powers of Attorney or our Grant only service for Probate so please do contact us and we can discuss with you which service you require and offer the appropriate fixed fee.

## How much does it cost to make a Will?

The fees for making a Will range from:-

Wills	
Simple Single Will	from £250 (plus VAT)
Life Interest Trust Wills	from £350 (plus VAT)
Complex Wills incl trusts	from £500 (plus VAT) each
Letter of Wishes	£125 (plus VAT) each

The exact cost will be determined not only by the type of Will that is eventually prepared but also by the advice you require. It may be that we need to have involved discussions about your circumstances and advice about how best to protect your family and your wealth for the future but the eventual Will is straightforward. If additional advice is required this is charged separately at the prevailing hourly rates of the person providing the advice.

There is a £100 (plus VAT) initial consultation charge which is cancelled if you proceed with your Wills through Geoffrey Leaver Solicitors.

## How much does it cost to make Lasting Power of Attorney?

We offer a fixed fee for Lasting Powers of Attorney, the fixed fee for a single Lasting Power of Attorney is £350 (plus VAT).

The Court registration fee is £82 for a single Lasting Power of Attorney.

## How much does it cost to register an Enduring Power of Attorney

The fixed fee for registering an Enduring Power of Attorney, following loss of capacity is £650 (plus VAT).

## How much does it cost to apply for Probate?

We offer a fixed fee Grant only service and a full estate administration service.

## Grant only Service

The Grant only service is a cost effective way to obtain a Grant of Probate for a simple estate without having to instruct us to carry out a full estate administration service. We can offer this service on the basis that the family

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provide the personal and financial information to allow Geoffrey Leaver to prepare the Grant application. The family is then responsible for dealing with the estate once the Grant has been received.

Our Grant only fixed fees are:

Grant only fixed fees	
Fixed fee Grant only where a simplified Inheritance Tax return IHT205 is submitted	£1,500 (plus VAT)*
Fixed fee Grant only where a simplified Inheritance Tax return IHT205 is submitted PLUS a claim to transfer an unused nil rate band from a pre-deceased spouse IHT217	£1,950 (plus VAT)*
Fixed fee Grant only where a full Inheritance Tax return IHT400 is submitted (no Inheritance Tax is payable)	£2,500 (plus VAT)*
Fixed fee Grant only where a full Inheritance Tax return IHT400 is submitted (Inheritance Tax is payable)	£4,000 (plus VAT)*

## Full Estate Administration Service

We can help you through this difficult process by obtaining the Grant of Probate on your behalf. We will also undertake the collecting and distributing of assets.

## How much does this service cost?

As a guide, our fees for a full estate administration will typically start from £3,000 to £5,000 (plus VAT)\* for a straightforward estate. For more complex estates or estates with numerous assets, properties, farmland or foreign assets the fees will typically be in the region of £10,000 to £15,000 (plus VAT)\*.

Our fees for a full estate administration are charged on an hourly rate depending on the experience and qualification of the person carrying out the work. Most often, an estate administration will be carried out by a mix of the team members as work is allocated to the appropriate grade. Our hourly rates are:

Team Member	Hourly Rate
Partner	£250 (plus VAT) per hour
Solicitor / Senior Private Client Executive	£215 (plus VAT) per hour
Paralegal	£175 (plus VAT) per hour
Trainee Solicitor	£125 (plus VAT) per hour

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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.

## What does the fee include?

As part of our legal Fee we will:

- provide you with a dedicated and experienced probate solicitor to work on your matter;
- identify the legally appointed executors or administrators and beneficiaries;
- accurately 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;
- draft a legal oath for you to swear;
- make the application to the Probate Court on your behalf;
- obtain the Probate and securely send two copies to you;
- collect and distribute all assets in the estate.

## \*Probate Disbursements:

Disbursements are costs related to probate matters that are payable to third parties, such as court fees. Where we are instructed on a full estate administration we handle the payment of the disbursements on our Client's behalf to ensure a smoother process. In addition to our legal fees as detailed above we anticipate the following disbursements:

- Probate Court Fee of £155
- Extra copies of the grant £1.50 each
- Bankruptcy Searches £2 per name (to be carried out against each Personal Representative and Beneficiary)
- Official Copies of the property title (if any) £3 per property
- £300 - £400 Post in The London Gazette and a Local Newspaper – Protects against unexpected claims from unknown creditors

Potential additional costs:

- Inheritance Tax
- Income Tax
- Capital Gains Tax
- If any additional copies of the grant are required, they will cost £1.50 (1 per asset usually)
- If original share certificates or policies are missing an indemnity fee will be payable. This fee is determined by the financial organisation and we will advise you of this fee when we know what it is. Additionally, there will be a fee for a replacement share certificate or policy - again, this fee is determined by the financial organisation and we will advise you of this fee as appropriate.
- Land Registry assent or registration charges. These are determined by reference to a scale based on the value of the property and we will notify you of the charges if they are due in the estate
- Managing an estate property - if you require us to manage an estate property during the estate administration such as obtain probate valuations, undertake a security check and maintenance, drain down the heating etc this will incur an additional disbursement. If this is required we will advise you of the charges
- Accountant costs for preparation of income tax returns (if required)

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## Timescales

### Time Estate for non-Inheritance Tax paying Estate

On average, these types of matters take 6 to 9 months to complete. Typically, obtaining the date of death information required to complete the inheritance tax form and probate application takes 8 to 12 weeks, obtaining the grant of probate takes 2 to 4 weeks. Collecting assets then follows, which can take between 8 to 12 weeks. Once this has been done, we will prepare estate accounts showing the financial position in the estate and we can then distribute the assets, this final stage takes 4 to 6 weeks. This time estimate is on the basis that:

- There is a valid will
- There is no more than one property
- There are no intangible assets
- There are no disputes between beneficiaries on division of assets. If disputes arise this is likely to lead to an increase in time and 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
- There is no litigation connected to the estate

Please also be aware that a delay can occur due to third party timescales which are outside of our control. If there are any such external delays we will advise you.

### Time Estimate for Inheritance Tax paying Estate

On average, these types of matters take 9 to 12 months to complete. Typically, obtaining the date of death information required to complete the inheritance tax form and probate application takes 8 to 12 weeks, completing the inheritance tax return and submitting this to HMRC for clearance to make an application for a grant of probate takes 6 to 10 weeks, obtaining the grant of probate takes 2 to 4 weeks. Collecting assets then follows, which can take between 8 to 12 weeks. Obtaining overall HMRC clearance for the purposes of inheritance tax takes up to 14 weeks from submission of the tax return. We will then look at whether income tax is required to be declared for the period of administration and we will discuss whether an accountant is to be instructed for this purpose, this process can take 6 – 8 weeks. Once this has been done, we will prepare estate accounts showing the financial position in the estate and we can then distribute the assets, this final stage takes 6 to 8 weeks. This time estimate is on the basis that:

- There are no disputes between beneficiaries on division of assets. If disputes arise this is likely to lead to an increase in time and costs
- The personal representatives are able meet any inheritance tax payable either from estate assets or through personal funding
- There is no HMRC compliance investigation
- There are no claims made against the estate
- There is no litigation connected to the estate

Please also be aware that a delay can occur due to third party timescales which are outside of our control. If there are any such external delays we will advise you.

## Legal Aid

Will, Lasting Powers of Attorney and Probate do not qualify for Legal Aid.