

CHARGES - PROBATE

Abergavenny & Tredegar offices



Option 1

Advantage Legal would review the paperwork which you, the executor or personal representative, have completed yourself to advise if the information is satisfactory to enable you to apply for the Grant of Representation.

This type of work is charged on an hourly rate of £150 plus VAT.

There would be additional Third Party Payments such as the probate application fee, details of which you can obtain from the Probate Registry direct.

Option 2

Advantage Legal would request information from you for the various assets and liabilities of the estate and any other information required to complete an IHT205 for HMRC and prepare the Oath for you, the executor or personal representative. Once the Grant of Representation is issued, Advantage Legal would pass the Grant to you so that you can then complete the estate administration.

Advantage Legal charge a fixed fee of £550 plus VAT for this type of work plus Third Party Payments:

Anti-Money Laundering Search Fee per client (inc VAT)	£ 3.96
Probate Application fee	£ 155.00
Office Copy Grant fee (per copy)	£ .50

If the estate required the completion of an IHT400 and Schedules for HMRC, Advantage Legal charge a fixed fee of £950 plus VAT for this type of work plus the Third Party Payments set out above.

Option 3

Advantage Legal would do all of the work on your behalf, as executor or personal representative, to obtain valuations, details of liabilities, complete an IHT205 or IHT400 and Schedules (as appropriate) and prepare the Oath for you, the executor or personal representative.

Once the Grant of Representation has been issued, Advantage Legal would close all accounts, settle all liabilities, obtain final statements and tax deduction certificates, distribute the legacies and residue to the beneficiaries and ensure that the estate is wound up.

Depending on the gross value of the assets of the estate, for Option 3 Advantage Legal's charges start at £1,250 plus VAT and Third Party Payments:

Anti-Money Laundering Search Fee per client (inc VAT)	£ 3.96
Probate Application fee	£ 155.00
Office Copy Grant fee (per copy)	£ .50
Trustee Act Notice fee (inc VAT)	£ 175.00 (approx.)

Once all the assets are known we would provide you with a fixed fee estimate. Therefore, you should contact us if you would like us to give you a no obligation estimate of our legal charges for Option 3.

You may consider collecting the following information to help us generate a probate estimate of legal charges for Option 3:

- Whether there is a Will and if it has been located
- Whether there are any trusts in the Will
- Whether any executors have died or refused to act
- Whether the Grant of Representation is likely to be contested
- Estimated total value of assets
- Number and value of properties and whether they are outside of England and Wales
- Number and value of assets/liabilities other than properties
- Number of beneficiaries and if any do not have capacity under the Mental Capacity Act or are a minor
- Whether there are any missing beneficiaries
- Whether there is likely to be Inheritance Tax payable
- Whether the deceased made any gifts in their lifetime
- Whether any forensic work is required to create a family tree where there is no Will

PLEASE NOTE: This list is not intended to be exhaustive

Hourly Rate

Where the estate is not straight forward it is impossible to provide a fixed fee estimate. Instead, we would work on an hourly rate of £150 plus VAT plus a percentage of the gross estate which would be calculated as follows:

<i>Value of estate</i>	<i>Percentage of Value</i>
Up to £750,000	1.5%
£750,001 - £3m	0.5%
£3m - £6m	0.1666%

For more information please contact ADVANTAGE LEGAL

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