

Williams Thompson

S O L I C I T O R S L L P

**Guide to our
Probate Services**

Our Service

Our Wills and Probate Department offer a range of administration services to assist in dealing with the estate when a loved one dies. We appreciate that the task of obtaining Probate can be overwhelming and our Solicitors are here to ease the burden in any way we can, whether it be undertaking the complete administration or simply assisting with the preparing of the Inheritance Tax papers and Grant of Probate Application.

Why choose us?

- We are considered to be the sector leading specialists in Christchurch and its surrounding areas.
- We have a wealth of experience in administering Estates, Inheritance Tax and Post Death Variations.
- Over 99% of our clients surveyed in the last year gave us a good or very good rating for administration of estate work.
- Flexible fee structure
- Dedicated, highly qualified Solicitors
- Proactive work resulting in the swift distribution of assets to beneficiaries.

Who we are?

David Orr – Partner/Head of Wills and Probate

Having been with the firm for over 10 years, David offers substantial Probate and Administration experience. His specialisms are in taxable and complex estates with particular emphasis on Inheritance Tax mitigation.

David's approach and manner in what can be difficult times is greatly appreciated by his clients. Over the years, he has developed a loyal client following and is regularly recommended by local Accountants, Financial Advisers and Funeral Directors who appreciate his efficient and practical approach.

David obtained an LLB degree at the University of Plymouth before studying his Legal Practice Course at the College of Law in Guildford. Having started as a Trainee Solicitor at Williams Thompson, he became head of Department and Partner in February 2015.

Jessica Percival – Solicitor

Jessica is an integral part of our Wills and Probate department and specialises in the administration of both taxable and non-taxable estates.

Jessica's friendly and welcoming nature immediately puts clients at ease. She is able to couple her extensive knowledge and expertise with a proactive and detailed approach. Jessica receives overwhelmingly positive feedback from all clients and in a relatively short time, has already built up a loyal client following.

Academically, having obtained a first class honours degree in Forensic Science at Bournemouth University, she then passed the Legal Practice Course with Distinction. Jessica undertook her training with the firm and qualified as a Solicitor in September 2016.

Our Pricing

As every estate is different, it is difficult to give an exact. Williams Thompson offers 3 pricing bands to cover from simple straightforward estates right through to the most complex taxable matters.

Our pricing allows us flexibility to work with Executors/Administrators to achieve the swift and comprehensive administration of the Estate in the most efficient manner.

Option A - Probate Only (Simple Estates)

For simpler matters where no tax is payable and HMRC's tax summary forms can be used (IHT 205) we are able to assist in obtaining the Grant of Probate/Letters of Administration. This involves the preparation of an Inheritance Tax Return and a court application in the form of an Oath. Once the Grant has been obtained it will then be passed back to the Executor to complete the Administration.

How much does this service cost?

We offer a fixed fee of £700 plus VAT and disbursements for this service which can be broken down as follows:-

- Legal Fees - £700
- VAT on Legal Fees - £140
- Swear Fee - £7 per Executor
- Probate Application Fee - £160 (to include 10 copies)

Total Fixed Fee including disbursements and VAT:- £1,007.00

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.

How long will this take?

On average, we are able to complete the work within 4 weeks of instruction.

Do you have any questions or would you like to instruct us?

If you would like further information or you would like to instruct us then please contact our Probate Department:-

Call us 01202 484242

Email us Enquiries@williamsthompson.co.uk

Option B - Probate Only (Complex Estates)

This option is for more complex matters where the estate administration involves the preparation of an Inheritance Tax Return IHT 400 and supplement accounts. In addition, we may be required to arrange the payment of tax from existing assets. Once we have received provisional clearance from HMRC we will then prepare a court application in the form of an Oath which is duly submitted to the Probate Registry. Once the Grant has been obtained it will then be passed back to the Executor to complete the Administration.

How much does this service cost?

We offer a fixed fee range for this service which can be broken down as follows:-

- Legal Fees - £1500 - £2000
- VAT on Legal Fees - £300 - £400
- Swear Fee - £7 per Executor
- Probate Application Fee - £160 (to include 10 copies)

Total Fixed Fee range including disbursements and VAT:- £1,967.00 – £2,567.00

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.

How long will this take?

On average, we are able to complete the work within 8 -10 weeks of instruction.

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Call us **01202 484242**

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Option C – Full Administration

For this service we will complete the full administration of the estate to include, where applicable:-

Legal:-

- Confirming existence and validity of Last Will.
- Preparing Court Application for Grant of Probate/Letters of Administration.
- Where the estate is Intestate (no Will), applying the correct rules of Intestacy and where applicable, carrying out the necessary research to identify all beneficiaries.
- Obtaining the Grant of Probate/Letters of Administration.
- Where applicable, placing all Statutory notices which protect the estate against unknown Creditors.

Administration

- Notifying all asset and liability third parties of the death. Requesting relevant information from them and notifying them of our involvement together with redirecting all future correspondence to ourselves.
- Identifying and corresponding with all Beneficiaries (including carrying out relevant identification and Bankruptcy checks)
- Professional valuation of all estate assets for Probate.
- Calling in or transferring estate assets and accumulating funds for distribution to the Beneficiaries.
- Settling all liabilities and debts of the estate.
- Payment of Legacies and interim distributions to the Beneficiaries.
- Preparing detailed Estate Accounts confirming all sums received and paid out.
- Conclusion of estate and distribution of funds.

Property

- Ensuring the property is secured
- Notifying insurers of the change of circumstances and insuring correct cover is in place.
- Checking on the property periodically to comply with Insurance requirements.
- Arranging Probate valuation by local Estate Agents for Probate purposes.
- Instructing Estate Agents to market the property for sale, to include arranging an Energy Performance Certificate.
- Arranging the sale of any contents and chattels at auction.
- The removal and clearance of any un-saleable chattels prior to the sale of the property.

Tax

- Completing the relevant Inheritance Tax forms (IHT 205 or IHT 400) correctly, applying all relevant exemptions and reliefs to minimise the tax liability of the estate.
- Liaising with HMRC regarding Income Tax matters and ensuring all requirements are met i.e. tax returns to cover the period to death and during the administration.
- A Capital Gains Tax submission, where applicable.
- Undertaking any corrective action required i.e. where assets are sold for more/less than originally declared.
- Ensuring Payment of all the above taxes.

How much does this service cost?

Our charges for dealing with the full administration take into account the value of the estate (as a percentage) together with the time recorded as spent on the matter (hourly rate). This is to reflect both the responsibility element and the direct work involved.

The value element is based on a rate of a maximum of 1% of the gross asset value of the estate. This compares with banks that will charge up to 4% and others who charge varying percentages on different assets. We charge this whether or not we are Executors (as against some providers who charge a premium rate in those circumstances). Our charge will be a total of the time spent and the value element combined.

IN ALL CASES where applicable, will review your overall charge at the end of the matter to ensure it is fair and reasonable and if necessary reduce the value element accordingly.

While it is very difficult as each matter is different, taking into account an average of our fees against previously administered estates, the average total fee per matter equates to 1.2% plus VAT of the gross estate when both these elements are added, less an appropriate deduction to reflect the complexity of the matter.

Example

A taxable estate comprising one property, valued at £500,000 and savings of roughly £200,000 (i.e. Total estate £700,000) being distributed to 5 family members.

- Estimate Legal Fees:- £7,500.00* (see below)
- VAT on Legal Fees - £1,500.00
- Swear Fee - £7 per Executor
- Probate Application Fee - £160

Estimated Total Fee including disbursements and VAT:- £9,167.00

*As above, the fee will be calculated based on two elements:-

- Time - Here the estimate likely time cost (hourly rate) would be £4,000 plus VAT.
- Value - 1% of the gross estate would result in an additional charge of £7,000 plus VAT. However, as the estate was not overly complex, the percentage element will be proportionally reduced to account for this to say 0.5% (£3,500.00 plus VAT)

How long will this take?

At our initial discussion, we will be able to give an estimate time frame for completion of the work depending on the individual estate based on the assets to be administered.

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