

## Private Capital: A guide to our probate fees

Our experienced Private Capital team offer a full range of services in relation to the administration of estates, from supporting you in obtaining a Grant of Representation, to dealing with every aspect of the administration of a deceased person's estate.

For estates where a full administration service is requested, this will involve (but is not restricted to) the following elements:

- Taking instructions in relation to the administration of the estate
- Notifying all of the relevant institutions about the death
- Establishing the size and nature of the estate
- Preparing and submitting an application for a Grant of Representation
- Dealing with any queries raised by the Probate Registry or H M Revenue & Customs in relation to the application for a Grant of Representation
- Preparation of an Inheritance Tax Return and arranging for any Inheritance Tax to be paid, if applicable
- Registering the Grant of Representation with all relevant institutions
- Collecting in the assets of the estate
- Discharging any liabilities, including paying any legacies included in the deceased's Will (if applicable)
- Finalising the deceased's tax affairs to the date of death and settling the estate's tax position for the administration period
- Preparing a set of estate accounts and arranging for them to be approved
- Placing statutory advertisements for creditors
- Distributing the estate
- Preparing the estate income certificates and providing them to the beneficiaries (if applicable)

Our charges for carrying out a full estate administration on your behalf will be determined by reference to the time we properly spend dealing with the matter and the complexity and value of the deceased's estate.

Our time will be charged at the hourly rates of each fee earner working on the matter. Our current hourly rates (excluding VAT) are as follows:

	Regional	London
Senior Partner:	£615	£810
Partner:	£535	£705
Director:	£480	£660
Senior Associate:	£425	£585
Associate:	£380	£520
Senior Solicitor(4 years+)	£380	£520
Solicitor (2-4 years):	£355	£455
Junior Solicitor (NQ):	£320	£410
Trainee:	£205	£250
Paralegal:	£205	£240
Other:	£205	£240

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No two estates are the same, so it is difficult to accurately determine the likely fees that will be charged without detailed information, but as a guideline, our fees for a full estate administration would be based on the above hourly rates plus the following value element percentages:

- For estates where DWF Trustee Ltd or DWF partners **are** appointed as professional executors and trustees:
  - 1.5% of the gross estate for Inheritance Tax (excluding the value of the deceased's interest in their main residence), plus
  - 0.75% of the value of the deceased's interest in their main residence.
- For estates where DWF Trustee Ltd or DWF partners **are not** appointed as professional executors and trustees:
  - 1% of the gross estate for Inheritance Tax (excluding the value of the deceased's interest in their main residence); plus
  - 0.5% of the value of the deceased's interest in their main residence.

For high-value estates in excess of £750,000, the value element percentages will be reduced by reference to a regressive scale to be calculated at the outset of the matter in line with current case law.

We may also have to increase the fee estimate if any work needs to be carried out outside normal working hours, becomes more complex than it first appeared, or requires an unusual degree of urgency. Circumstances which may lead to an estate becoming more complex may include claims against the estate from unknown beneficiaries, creditors or the DWP, issues relating to foreign jurisdictions/overseas property and protracted negotiations with H M Revenue & Customs regarding Inheritance Tax and/or Capital Gains Tax. If any such issues arise, we will notify you of any increase to our charges before any work is undertaken on the matter.

Our fees for a full estate administration **will not** include the following matters:

- The provision of tax planning advice for the beneficiaries and/or preparing post-death variations of the estate (we can assist, but we would charge for such matters separately)
- Dealing with the sale of a deceased's property
- Arranging for the first registration of a deceased's property
- Acting in litigation that arises relating to claims against the estate under the Inheritance (Provision for Family and Dependents) Act 1975 (again, we can assist but would charge for such matters separately)
- Dealing with any property located outside England and Wales
- Complex or protracted negotiations with HM Revenue & Customs

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We can advise in relation to such matters, but we would need to provide a separate fee estimate for doing so based on the exact circumstances.

On average, a straightforward estate would usually be dealt with between 12 and 18 months. Typically, obtaining the grant of probate takes around 24 weeks (dependent on the workload of the Court). Collecting assets then follows, which can take between 6 and 12 weeks. Once this has been done, we can distribute the assets, which normally takes 2 to 4 weeks.

We also offer a "Grant-only" service whereby we can support you in obtaining a Grant of Representation to enable you to complete the remainder of the estate administration yourself. Our fees for this would be offered on a fixed basis, as follows:

- For estates where a full Inheritance Tax Return (IHT400) and supporting schedules are required: £5,000 plus VAT and disbursements
- For estates where a full Inheritance Tax Return is not required, £3,000 plus VAT and disbursements

Special Grants (limited and further Grants), reseals under the Colonial Probates Act and assets outside England and Wales – fees are to be quoted on a case-by-case basis. Fees quoted are exclusive of VAT at the current rate of 20% and disbursements. Disbursements are costs related to the matter which are payable to third parties. Examples of disbursements applicable to estate administration matters may include:

- Court fees of £300 plus £16 for each office copy Grant required
- Statutory notices placed under s27 Trustee Act 1925 - approx. £200 to £250 plus VAT
- Land Registry fees for office copies – £7 per title