Appendix A: Pricing Support

FIXED FEE GUIDE

Packaged services

The following templates have been produced to clearly display pricing, the details of the service to be provided, on explanation of what is involved, what is included, excluded and timeframes.

We will agree with you in advance the package most suitable for this estate.

Please note, this is only a template, the list of services is not intended to be exhaustive nor is it proposing that the packages on offer are rigid. They are intended to be used a guide and to assist with pricing transparency.

Scope Of Services **Each estate will be invoice on a time sheet basis.**	**Probate Packages**			
	Package 1 £4,500- £7,500*[1]	**Package 2 £7,500 - £15,000*[1]**	**Package 3 £15,000 - £22,500*[1]**	**Package 4 £22,500 - £30,000*[1]**
Apply to Probate Registry for the Grant of Representation	**X**	**X**	**X**	**X**
Receive Grant of Probate	**X**	**X**	**X**	**X**
Obtain values of the estate, assets and liabilities	**X**	**X**	**X**	**X**
Calculation of gross and net values of estate and calculation of inheritance tax due	**X**	**X**	**X**	**X**
Preparing, completing and submitting the appropriate Inheritance Tax returns to HMRC.	**X**	**X**	**X**	**X**
Corresponding with HMRC to address routine Inheritance Tax queries and information requests.	**X**	**X**	**X**	**X**
Applying to HMRC for an Inheritance Tax reference number to enable tax payment.	**X**	**X**	**X**	**X**
Place statutory notices in local newspaper and London Gazette		**X**	**X**	**X**
Review all paperwork (including the death certificate and original will [if applicable])		**X**	**X**	**X**
Advice on searching for lost assets			**X**	**X**
Prepare oaths as necessary			**X**	**X**
Pay all known debts and liabilities of estate			**X**	**X**
Pay legacies			**X**	**X**
Finalise the estate tax			**X**	**X**
Distribute the residuary estate				**X**
Other Additional Services				**X**
	£200 - £300 per hour			

** Price excludes VAT and disbursements*

[1] Based upon an estate comprising a single registered property three investments typical utilities, time liabilities

Additional Costs

The following template provides guidance on how to display how VAT is applied to your services, the details of any likely disbursements and services that are charged at an additional cost.

Additional Costs			
Service	**Price**	**VAT**	**Subtotal**
Package 1 (mean average)	**£6,000.00**	**£1200.00**	**£7,200.00**
Package 2 (mean average)	**£11,250.00**	**£2250.00**	**£13,500.00**
Package 3 (mean average)	**£18,750.00**	**£3,750.00**	**£22,500.00**
Package 4 (mean average)	**£26,250.00**	**£5,250.00**	**£31,000.00**
Additional Hours	**£200.00**	**£20.00**	**£220.00**
Bankruptcy Search (Per Person)	**£25.00**	**£5.00**	**£30.00**
Certainty Asset Search	**£155.00**	**£31.00**	**£186.00**
Certainty Will Search	**£95.00**	**£19.00**	**£114.00**
Statutory advertisements*	**At Cost**		
Disbursements	**Price**	**VAT**	**Subtotal**
Typical House Valuation	**£600.00**	**£120.00**	**£720.00**
Probate Application Fees	**See current fees on https://www.gov.uk/court-fees-what-they-are**	**See aside**	**See aside**
Expenses	**Price**	**VAT**	**Subtotal**
Travel by car @ 0.45 per mile	**0.45**	**0.09**	**0.54**
Travel by other means	**@cost**	**@cost**	**@cost**
Other Professional Fees	**Price**	**VAT**	**Subtotal**
To be agreed if appropriate in advance	**As aside**	**As aside**	**As aside**
Other Third-Party Costs	**Price**	**VAT**	**Subtotal**
To be agreed if appropriate in advance	**As aside**	**As aside**	**As aside**

** London Gazette £87.06 and Local newspaper £120.00 indicative*

Hourly Rate/Time Spent

Staff	Hourly Rate
Probate Director/Partner	
Name: Paul Spencer	**£315.00**
Probate Manager	**£160.00**
Assistant	
Name: Vanisha Ranchhod	**£115.00**

There follows two scenario based examples to illustrate the make up and time spent on two illustrative cases (scenario 1 and Scenario 2) these are intended to demonstrate and outline the actions required and associated time costs. If anything at all is unclear regarding pricing transparency, please contact Paul Spencer who will be happy to supply additional details on explanations.

Estimated Timings

As a guide we work diligently to ensure that all applications are progressed smoothly and submitted as soon as possible.

No two estates are ever the same and therefore it is very difficult to be precise about the time necessary to complete the Grant Application and then to administer the estate.

We are much dependent upon the cooperation of the deceased's family and many financial organisations, utility companies and the like.

The time it takes HMRC Capital Taxes Office and HM Courts and Tribunal Service to process the application once submitted is also a large factor. At present this processing time is around **20** weeks from receipt assuming that the application is processed without any questions.

As a guide we aim to have cases submitted for processing within 6 months of the date that we are engaged to start but we will work closely with the executors and wider family and keep everyone updated where possible. The subsequent administration can also take another six months especially if property is involved.

Scenario-Based Models

To assist in this guide, scenario-based pricing models are attached to help illustrate real-life probate scenarios, what is involved in the process and what can often cause complications.

The scenarios are intended to show you the breakdown of tasks that can be involved, the likely timeframes and the price your firm, with our unique pricing model, would attach to it. We have included a table below to help you display some of this information.

Scenario 1 £4,500.00 - £7,500.00 plus VAT (Package 1)
Obtaining a grant of probate (simple)

We are dealing with a new client whose mother has recently died. Her mother was a widow, so the last surviving parent.

There is a valid, non-contested will.

The daughter, our client, has been named as the sole executor in the will.

The total value of the estate is £200,000 and consists mainly of bank accounts. There are no complicating factors.

We will need to help our client to obtain a grant of probate, but we will not need to administer the estate.

Task Breakdown	Timeframes (hours)	Complicating Factor (if any)
Initial meeting with executors, and possibly family members, to obtain a general indication of the estate and the services required. Obtaining the original Will, codicils, Death Certificate, etc.	3	
Preparation of the Letter of Engagement and undertaking statutory anti money laundering checks.	2	
Gathering the personal information of the deceased and the executors. It is assumed that the executors will not require a Will search or lost asset search.	4	
Determining the value of all relevant assets and liabilities. It is assumed here that a professional property valuation is not required, that personal assets are valued by the executors and that few letters to banks, building societies, etc are necessary. It is assumed that it is not necessary to review the Inheritance Tax Return of the deceased former spouse.	8	The number of individual assets and liabilities will ultimately determine the length of time required to obtain valuations. If real estate properties are held, professional property valuations may be required.
Prepare the Inheritance Tax Return. It is assumed that the “short” return will be required.	7	
Prepare the application for Probate or Letters of Administration.	2	

Meeting with executors to discuss the completed inheritance Tax Return and application for Probate and to oversee correct signature.	1	
Copying signed documents. Sending the completed forms to HMCTS with all necessary attachments.	1	
Total Time	**28**	

Scenario 2 £7,500.00 - £15,000.00 plus VAT plus VAT (Package 4)
Full administration of estate including obtaining a grant of probate (complex)

We are dealing with a new client whose father has recently died. His father was a widower, so the last surviving parent.

The deceased also inherited the entire estate of their spouse. There is a valid and non-contested will.
The son, our client, has been named joint executor in the will with his sibling.

The total value of the previously inherited estate is £370,000 and the value of the estate in question is £350,000. The combined total takes the value of the estate over the IHT threshold.

The estate includes cash, residential properties, a property abroad and a private pension scheme. There are beneficiaries under 18 so the process involves setting up a trust.

We will need to help your client to obtain a grant of probate and administer the estate.

Task Breakdown	Timeframes (hours)	Complicating Factor (if any)
Stage 1 – Completion of Forms		
Initial meeting with executors, and possibly family members, to obtain a general indication of the estate and the services required. Obtaining the original Will, codicils, Death Certificate, etc.	3	If a foreign Will is in existence, an English translation copy will be required. The timeframe of obtaining such is not easily quantifiable and is not included here.
Preparation of the Letter of Engagement and undertaking statutory anti money laundering checks.	2	
Gathering the personal information of the deceased and the executors.	6	
Opening designated estate bank accounts, current and deposit.	2	
Requesting an Inheritance Tax reference from HMRC.	0.25	
Undertaking Will and Lost Asset searches (normally via “Certainty”).	2.50	
Carrying out bankruptcy searches for all estate beneficiaries.	0.50	The number of individual beneficiaries will ultimately determine the length of time required to carry out the online searches. Half an hour should cover most estates.
Arranging the placement of Trustees Act notices in the London Gazette and a newspaper local to the deceased’s former place of residence.	2	
Notify utility companies, etc of the death (unless dealt with by the executors or family members).	3	
Arranging the professional valuation of real estate properties.	4	The number of individual properties will ultimately determine the length of time required to arrange valuations. Foreign property valuation is likely to be more time consuming than UK property valuation.

Determining the value of all other relevant assets and liabilities.	12	The number of individual assets and liabilities will ultimately determine the length of time required to obtain valuations. If the deceased owned assets such as antiques, paintings, etc, professional valuations may be necessary. This will add to the timeframe.
Consider possible Inheritance Tax reliefs such as Business Property, Agricultural Property, Gifts out of income, etc.	1	Where further investigation is necessary and claims are appropriate, the timeframe is likely to increase significantly and will be discussed with the executors.
Consider the Inheritance Tax nil rate band and the Residence nil rate band of both the deceased and the pre-deceased spouse/civil partner.	3	Investigation of unused nil rate band and Residence nil rate band of a pre-deceased spouse/civil partner is often time consuming unless copies of the relevant Inheritance Tax Return, etc are readily available.
Prepare the Inheritance Tax Return IHT400 and all supporting pages.	9	If multiple assets are held, the number of supporting pages requiring completion can be significant.
Prepare the application for Probate or Letters of Administration.	2	
Arrange for the payment of Inheritance Tax due.	1.5	If it is necessary to liquidate non-cash estate assets to pay the Inheritance Tax, the timeframe will be increased.
Meeting with executors to discuss the completed Inheritance Tax Return and application for Probate and to oversee correct signature.	2	
Copying signed documents. Sending the completed forms to HMRC and HMCTS with all necessary attachments.	1.50	
Stage 1 Total Time	**57.25**	

Stage 2 – Estate Administration		
Review records upon receipt of the Grant of Probate or Letters of Administration	0.25	
Discuss with the executors how they wish to liquidate or distribute the estate assets.	3	The timeframe may be longer if the executors are undecided and wish to discuss the options in detail
Completing forms to close banks accounts and to transfer shares, etc into the names of the executors or the beneficiaries as necessary.	12	The timeframe is difficult to quantify without knowing exactly how many bank accounts, how many shareholdings, etc are held.
Arranging the sale of real estate or the transfer of real estate into the names of beneficiaries as necessary.	10	The timeframe is difficult to quantify without knowing the number of properties held and to whom they will be transferred.
Opening bank accounts for the trust for the minor estate beneficiary.	3	
Paying all known debts of the estate.	8	
Considering the income tax and/or capital gains tax liability of the executors in respect of the estate administration period. Arranging the payment of tax as necessary.	3	If formal self assessment returns are required for the estate administration period, the timeframe will increase significantly and will be discussed with the executors.
Paying all legacies in accordance with the Will.	4	The timeframe will be determined by the number of legacies in the Will.
Paying the residuary estate to the residuary beneficiaries.	4	The timeframe will be determined by the number of residuary beneficiaries.
Preparation of estate administration accounts to evidence the cash flow through the estate bank accounts and the movement of estate assets.	5	The timeframe will be determined by the length of the estate administration period and the number of transactions undertaken.
Total Stage 2	**52.25**	

Bundled Services

On occasion it is necessary to complete other tasks in addition to Probate and Estate Administration, such as accountancy and tax services. If these are necessary and required, we will quote each separately in advance.

In order to ensure clarity, and help all parties, we would make the following statements:

- The prices above are indicative based on the information supplied and how complete this is supplied
- Where circumstances change leading to the charges likely to be higher, we will communicate these for agreement before the work is undertaken.
- In particular for example, the taxation services may increase if HMRC decides to further challenge certain tax treatments of the deceased's income status.