



Taylor *Bracewell*

Your solicitors | Your success

Wills, Probate & Trusts fees Information

Wills

Basic single Will from £150 + VAT

Basic mirror Wills from £220 + VAT

The fee includes:

- An initial interview to obtain your instructions
- Advice about the various different options available to you
- Drafting a Will and sending this out for your approval
- An appointment to see you to go through the Will and arrange for it to be signed and witnessed (we will provide the witnesses)
- Providing you with a copy of the signed Will for your own retention
- Storage of the original Will in our Archives

What is not included:

- Advice on Inheritance Tax implications of your estate (at the initial appointment we would advise you if you may have an inheritance tax liability and if so would discuss the options available to you and the charge associated with any additional work which may be required)
- A doctor's report regarding capacity (if applicable)
- If the information which you provide to us for the purposes of preparing your Will suggests that there is a risk of your Will being challenged, we will advise you accordingly. We will however not offer more detailed advice in relation to the Inheritance (Provision for Family and Dependants) 1975 Act unless you ask us to do so and then an additional fee will be charged.

Time scales

After we have received your instructions we will send you a draft for your approval within 7 days. Once you have approved the Will we will be able to arrange you an appointment to have the Will signed and witnessed.

The whole process can be completed within a couple of weeks.

If your circumstances require a Will making urgently then we can discuss this with you – please telephone us for more information.

Codicil

Single codicil from £80 + VAT

Mirror codicils from £120 + VAT

The fee includes:

- An initial interview to obtain your instructions
- Advice about the various different options available to you
- Drafting a Codicil and sending this out for your approval
- An appointment to see you to go through the Codicil and arrange for it to be signed and witnessed (we will provide the witnesses)
- Providing you with a copy of the signed Codicil for your own retention
- Storage of the original Codicil in our Archives

What is not included:

- Advice on Inheritance Tax implications of your estate (at the initial appointment we would advise you if you may have an inheritance tax liability and if so would discuss the options available to you and the charge associated with any additional work which may be required)
- A doctor's report regarding capacity (if applicable)
- If the information which you provide to us for the purposes of preparing your Codicil suggests that there is a risk of your Will and Codicil being challenged, we will advise you accordingly. We will however not offer more detailed advice in relation to the Inheritance (Provision for Family and Dependents) 1975 Act unless you ask us to do so and then an additional fee will be charged.

Time scales

After we have received your instructions we will send you a draft for your approval within 7 days. Once you have approved the Codicil we will be able to arrange you an appointment to have the Codicil signed and witnessed.

The whole process can be completed within a couple of weeks.

If your circumstances require a Codicil making urgently then we can discuss this with you – please telephone us for more information.

More complex Wills

People can often find that their circumstances are quite complex and they need a more detailed Will.

Our specialists would love to meet with you to discuss your needs in person. When we know more about your circumstances and what you are wanting to achieve we will be able to give you an indication of the likely costs you would incur should you wish to proceed with a more complex Will.

For more information on Wills why not visit the [Making a Will](#) page of our website or download one of our [helpful guides](#).

Probate

Losing someone close to you is devastating. At such a time, dealing with large quantities of paperwork, finding and dealing with assets and debts, sorting complex tax issues and dealing with demanding relatives can be a daunting task.

However, as an Executor or Personal Representative that is your role.

At Taylor Bracewell we can help take all that stress away from you.

Grant only (IHT205)

£495 + VAT + Disbursements

The fee includes:

- An initial interview to obtain your instructions
- Advice about the terms of the Will or rules of Intestacy
- Advice about your obligations as Personal Representative
- Drafting the IHT (Inheritance Tax) forms and Oath to apply for the Grant
- An appointment to see you to go through the documents and to arrange for them to be sworn
- Applying to the Probate Registry for the Grant
- Providing you with the Grant and any sealed copies for your own retention

What is not included:

- Administering the estate
- Any challenges to the estate
- Any disputes between beneficiaries
- The costs associated with the sale of any property
- Dealing with any property held outside of the England and Wales
- Locating missing beneficiaries
- Tracing unknown assets
- Dealing with any trusts in which the deceased was involved
- DWP enquiries

Disbursements

- Swear fees/Commissioners fees - £5 per Personal representative plus £2 for the Will
- Probate Registry fee £155 + £0.50 per additional copy required

Time scales

After we have received the information we require from you about the assets, we will draft the necessary forms for you to swear. This will be done within 7 days. The application will then be submitted for the Grant.

The whole process usually takes 1 month from us getting the information we require from you, to receiving the Grant.

Grant only (IHT400)

£995 + VAT + Disbursements

The fee includes:

- An initial interview to obtain your instructions
- Advice about the terms of the Will or rules of Intestacy
- Advice about your obligations as Personal Representative
- Drafting the Oath to apply for the Grant
- Completing the IHT forms for submission to HMRC.
- An appointment to see you to go through the documents and to arrange for them to be signed and sworn
- Submitting the IHT forms to HMRC
- Once the necessary form is received back from HMRC submitting the application to the Probate Registry for the Grant
- Providing you with the Grant and any sealed copies for your own retention

What is not included:

- Administering the estate
- Dealing with any queries or challenges raised by HMRC
- Any challenges to the estate
- Any disputes between beneficiaries
- The costs associated with the sale of any property
- Dealing with any property held outside of the England and Wales
- Locating missing beneficiaries
- Tracing unknown assets
- Dealing with any trusts in which the deceased was involved
- DWP enquiries

Disbursements

- Swear fees/Commissioners fees - £5 per Personal representative plus £2 for the Will
- Probate Registry fee £155 + £0.50 per additional copy required

Time scales

After we have received the information we require from you about the assets, we will draft the necessary forms for you to swear. This will be done within 7 days. The application will then be submitted for the Grant.

The whole process usually takes around 6 weeks from us getting the information we require from you, to receiving the Grant.

Administration of an estate Hourly rate

Average fees 1% – 3% of the gross estate value
(ex VAT and disbursements)

fee estimates are available

The fee includes:

- An initial interview to obtain your instructions
- Advice about the terms of the Will or rules of Intestacy
- Advice about your obligations as Personal Representative
- Arranging valuations of any assets held at the date of death
- Obtaining details of any liabilities of the deceased
- Drafting the Oath to apply for the Grant
- Completing the necessary IHT forms for submission to HMRC (if applicable)
- An appointment to see you to go through the documents and to arrange for them to be signed and sworn
- Submitting the IHT forms to HMRC (if applicable)
- Dealing with any Income tax issues
- Once the necessary form is received back from HMRC submitting the application to the Probate Registry for the Grant
- Realising the estate assets including a sale of transfer of the deceased's property
- Deal and advise in connection with the estate liabilities
- Prepare a Statement of Estate and Cash Account and advise on distribution
- Contact all beneficiaries about their inheritance and obtain all necessary identification
- Carry out bankruptcy searches against all beneficiaries
- Finalise the administration of the estate

What is not included:

- Dealing with any queries or challenges raised by HMRC
- Any challenges to the estate
- Any disputes between beneficiaries
- The costs associated with the sale of any property
- Dealing with any property held outside of the England and Wales
- Locating missing beneficiaries
- Tracing unknown assets
- Dealing with any trusts in which the deceased was involved
- DWP enquiries

Disbursements

- Swear fees/Commissioners fees - £5 per Personal representative plus £2 for the Will
- Probate Registry fee £155 + £0.50 per additional copy required

Time scales

The time it takes to administer an estate can vary dramatically. This is all dependent on the number of assets in an estate, the debts, the number of beneficiaries, whether there are any challenges to an estate, whether there is property to sell etc.

An average estate would usually be completed within around 6 months. However, when our staff meet with you and know the details of the estate they will be able to give you a clearer indication of the likely timescale involved in your case.

Calculation of charges

Our total charges for dealing with the administration of an estate are made up of two separate elements, a time element and a value element.

Time Element

Charges (other than fixed fees) will normally be calculated by reference to the time spent in dealing with your matter. This will include attendances upon you and perhaps others, time spent travelling and waiting, considering, preparing and working on papers and correspondence and making and receiving telephone calls. This will apply until or unless an alternative fee arrangement has been agreed and confirmed in writing by us. If a fixed fee arrangement is applicable, then all of the above will be included in that fee.

Current hourly rates of charge (exclusive of VAT) within our Probate and Trusts Department vary from £180 - £225

Letters of a routine nature and telephone calls of a routine nature, made and received, will be charged as units of one tenth of an hour. Other letters and calls will be charged on a time basis. Please note that if we are asked to make calls to mobile phones the unit of charge will be increased by 50% for each such call.

Value Element

This charge is a reflection of the importance of the matter and, consequently, the responsibility imposed on Taylor Bracewell Solicitors. The value element is 1% of the gross estate. This applies where the gross estate does not exceed £400,000. The charge is halved for any balance of the estate over £400,000. There are some further modifications:

- (i) In calculating the gross estate, the value of a deceased's interest in any freehold/leasehold property is halved in other words the value element on the any property would be 0.5%.
- (ii) In calculating the gross estate, the value of any property which does not vest in the personal representatives is excluded. Thus, no value element would be charged on a half-share of a house which was owned by the deceased as a beneficial joint tenant, and so passed to the other owner(s) outside of the terms of the Will.

Example of costs

As no two estates are the same, we thought it would be useful to give you an example of the likely costs that would be incurred. Assuming the following facts:

- A valid will
- The Will had a couple of specific gifts in it
- Residue divided between up to 5 people
- Deceased owned a property worth £150,000 in England
- The deceased also had 6 bank accounts in their sole name
- Dealing with the household utilities
- No other debts

A case like this would cost in the region of £2000-3000 for us to deal with the whole administration of the estate.

Trusts

From £300 + VAT

There are many different types of trust and many different reasons why a trust may be required.

The costs of preparing a trust will depend on your specific needs.

See our webpage for more information – [Trusts](#)

If you would like to telephone us to discuss your needs, we would be more than happy to have a chat and give you an indication on the likely costs involved.

Home Visits

Home visits are available. Please telephone our office to discuss your needs.

Charges may apply.