SPRAKE & KINGSLEY SOLICITORS

This note sets out the likely costs involved when we deal with preparing Wills, Powers of Attorney & Probate Matters.

Once we understand what you need from us, we will discuss with you what our likely charges will be, or the basis on which we calculate our fees. Sometimes, there will be a reason why our fees have to be increased, for example if the administration of an estate becomes disputed. At other times, we can work within a fixed fee package.

Set out below are our fixed fee charges for most Wills, Powers of Attorney, and probate matters. When we receive instructions from you, we will confirm whether a fixed fee package applies, or if some different basis will apply because the matter is more complex.

Wills

Type of Will	Our Fees commence from
Single Will without inheritance tax planning/ use of trusts	£500
Single Will incorporating inheritance tax planning/ use of trusts	From £750
Spousal mirror Wills without inheritance tax planning/ use of trusts	From £800
Spousal mirror Wills with tax planning/ use of trusts	From £1,000
	All plus VAT

Lasting Powers of Attorney

A Lasting Power of Attorney is a legal document that allows you as the 'donor' to appoint a nominated person(s), 'the attorney', to make decisions on your behalf. They are used in the event you become incapacitated and cannot make decisions on your own, usually as a result of an accident or illness.

Type of LPA	Our Fees
Single LPA for Property & Affairs **OR** Health & Welfare	£450
Two LPAs (both Property & Affairs and Health & Welfare for one person OR a pair of Property & Affairs LPAs for a couple OR a pair of Health & Welfare LPAs for a couple	£700
Both Property & Affairs and Health & Welfare LPAs, i.e. 4 LPAs in total	£1,000
	All plus VAT

Probate services

We can help you through this difficult process by obtaining Grant of Probate on your behalf. We will also undertake the collecting and distributing of assets

For a straightforward estate we would typically charge 1.5% - 2% of the gross value of the estate.

An example of this would be that for an estate having a gross value of up to £400,000 our fees would be £6-8k plus VAT.

A straightforward estate would be where there is:

- There is a valid Will.
- There is no more than one property.
- There are no more than 5 bank or building society accounts.
- There are no other intangible assets.
- There are no more than 5 beneficiaries
- There are no disputes between beneficiaries on division of assets. If disputes arise this is likely to lead to an increase in our fees. claims against the estate.
- There is no inheritance tax payable and the executors do not need to submit a full account to HMRC.

Please note that the fees set out aside for LPAs include the preparation and registration of the LPAs with the Office of the Public Guardian.

There are additional fees payable to the Office of the Public Guardian being a maximum of £92 per document but fee remissions apply in some cases.

Identification and Onboarding Fee

The fee for dealing with your proof of identity, verifying your identity and onboarding to our Case Management system is £30 (inc VAT) per name. ID will be required for each Executor and each different beneficiary. One or more failures of the check may result in further charges.

Disbursements In addition, there are likely to be other expenses and third-party costs payable;

- Probate application fee of £526 plus £2 for each Office Copy Grant.
- Statutory advertisements issued in the London Gazette and in a local newspaper to protect against unexpected claims from unknown creditors or other claimants – typically between £300 and £400 + VAT.
- There may be a Landmark Financial Asset Search carried out to check for dormant accounts – this costs £165 + VAT and a digital asset search costs £35 extra
- Bankruptcy searches – typically £6 + VAT each (more if foreign beneficiaries)

Timescales On average, estates that are not subject to inheritance tax can be dealt with in up to 12 months. It does depend on how long it takes to deal with matters such as finalising income tax affairs, whether there are any repayments claimed by the DWP and whether there any problems tracing beneficiaries. Typically, obtaining the Grant of Probate for such an estate would take 15-20 weeks from us receiving instructions. It is then necessary to collect in the assets, which typically takes 6-10 weeks, settle the debts and then make the distributions. If statutory advertisements have been placed, distribution will usually not be made until the time period specified in the advertisement has expired.

In any estates subject to inheritance tax, the timescales will be much longer because information will need to be submitted and agreed with HM Revenue & Customs. More information on how much inheritance tax will be due on an estate can be found https://www.gov.uk/valuing-estate-of-someone-who-died

Factors increasing the complexity of estates Sometimes, the administration of an estate may be more complicated, for example:

- Estates involving foreign assets.
- Dealing with a business or farm.
- Dealing with shares in a private company.
- Any litigation on behalf of the estate.
- There are any other matters which are unusual and complex in nature
- If there is no Will and steps have to be taken to ascertain the family tree.
- A dispute (e.g. as to the terms of the Will, or who should benefit under it, or whether an asset belonged to the person who has died).
- Deeds of Variation/Disclaimers are required.

In such cases our fees would need to be increased but this would be agreed with the Personal Representative in advance.

Please note, dealing with the sale or transfer of any land or buildings in the estate is not included in the above fee estimates and we would provide a quote for this once we were instructed to deal with the property transfer. The exact cost will depend on the individual circumstances of the matter.

THE TEAM The Team consists of two Partners, Solicitors a Chartered Legal Executive and their Paralegal assistants who have assisted thousands of clients. For details of their specialisms please see their personal profile.

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