

Probate, Wills and Lasting Powers of Attorney

We are very aware that our Clients in these cases are often under some considerable stress and may have suffered bereavement. We bear this in mind at all times in the assistance we provide and we understand that instructing Solicitors discussing these matters can itself be stressful. As a firm we have been dealing with these matters for over a century and we pride ourselves on taking all possible steps to deal sensitively and efficiently with Clients in these circumstances.

Wills

There are many different types of Will, including (i) those when a simple outright gift of all a Testator's assets are made to one individual of full age, to (ii) couples' Wills providing for each other and children from previous relationships, to (iii) those Wills which set out complex discretionary trusts.

Given the great range of permutations it is not possible to give an exact price for any one Will without taking instructions. A standard Will costs £240 + VAT, standard husband and wife Wills cost £300 + VAT. Complex Wills can cost up to £575 + VAT.

Wills are sometimes required urgently and therefore we are able to produce your Will at very short notice if required. Where the Will is not considered to be urgent, the whole process is usually concluded within 2 to 3 weeks of the initial meeting with you.

Lasting Powers of Attorney

A considerable proportion of our work involves preparing Lasting Powers of Attorney in relation to enabling clients to specify who they would like to be able to deal with their property and finances under one Power of Attorney and health and welfare matters under a separate Power of Attorney, if they should be unable to look after such matters for themselves in the future.

The cost of a standard single Lasting Power of Attorney for one person (for either property and finances or health and welfare) is £275 + VAT (or £375 + VAT for both types of Lasting Power of Attorney). The cost for a couple of clients to each do both types of Lasting Power of Attorney is £495 + VAT.

Once a Lasting Power of Attorney is fully signed, it is then registered with the Office of the Public Guardian at a cost of £82 per Lasting Power of Attorney.

Once a Lasting Power of Attorney is fully signed it takes around 60 to 70 days for the Office of the Public Guardian to register it.

Probate and Estate Administration

A Grant of Probate is the document issued by the Probate Registry which enables an Executor to deal with a deceased person's affairs. The work required to obtain a Grant of Probate is dependent on the complexity of a deceased person's affairs and not just the value of the deceased's person's assets. Often Grants of Probate which are obtained without the help of a solicitor and the Estates which are then subsequently administered end up often paying far more tax than is needed to be paid. Therefore a substantial part of the work we do during the process to obtain a Grant of Probate and administer an Estate is to ensure that full advantage is taken of all available tax breaks and methods so as to minimize the cost to the Estate. The value of the tax saved can often exceed many times over the additional cost in solicitor's fees in obtaining the tax saving.

The following prices are given for guidance only and we shall be happy to give a specific price in a particular case when we are able to fully evaluate the work that is likely to be involved. For guidance purposes therefore please note:

- For the full administration of an Estate there is a minimum charge of £3,000 + VAT plus costs payable to third parties such as the Probate application fee to the Probate Registry, estate agent's fees, conveyancing fees for the sale of a property and, where the estate is large enough, Inheritance Tax (which has to be paid in full before the Grant of Probate is obtained, unless the Estate qualifies for HMRC's instalment option).

It is worth bearing in mind that our full administration service means that we are able to handle everything necessary in relation to concluding a deceased person's property and financial affairs and ensuring that their Estate is dealt with according to their wishes with a full set of Estate Accounts produced so that the Executors and those persons receiving a share of the Estate can see how their share of the Estate has been calculated.

- If the Estate is extremely small or there are other extenuating circumstances we may be able to reduce our minimum fee of £3,000 + VAT.
- We can also provide a service for obtaining the Grant of Probate but not administering the Estate. We charge a minimum of £1,500 + VAT; and we need to fully understand the complexity of an Estate before being able to provide a quote.

Extra Fee's (may or may not be incurred)

In order to deal with a deceased person's estate, various disbursements may be applicable. Below is a non-exhaustive list of common disbursements:

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| • London Gazette fee | £250 + VAT |
| • Property Surveyor | £300 + VAT (dependent on property value) |
| • Bankruptcy Search | £2 (non-vatable) per person |
| • Death Certificates | £44 (non-vatable) |
| • Grant of Probate Application | £279 (non-vatable) approximately |
| • Royal Mail Special Deliveries | up to £8 (non-vatable) |
| • HMLR Office Copy Entries | £3 (non-vatable) |

Timescales

In relation to timescales, we usually find that a relatively straightforward Estate with a property to sell takes approximately 9 months to complete, however we always advise that even simple Estate can take a year or more to finalise. For more complex Estates we would need to separately advise you about the likely timescale.

Enduring Powers of Attorney/other issues relating to a lack of mental capacity

Enduring Powers of Attorney have been replaced by Lasting Powers of Attorney. However, any existing Enduring Powers of Attorney remain legally valid and we are often asked to help register them at the Court of Protection.

- Our costs in registering an existing Enduring Power of Attorney is £400 + VAT plus the Court registration fee of £82.

If a person has not made an Enduring Power of Attorney and is deemed to be mentally incapable of making a Lasting Power of Attorney, we can potentially still assist you to be authorized by the Court to deal with their affairs by helping you to become that person's 'Deputy'.

- The minimum cost of a Deputyship Application is £950 plus VAT, plus £500 payable to the Court, plus a medical assessment fee (usually between £120 to £250), plus the cost of an insurance policy required by the Court in relation to protecting that person's assets.

The registration of an Enduring Power of Attorney usually takes around 6 to 10 weeks.