

McKeag & Co Solicitors

Probate and Administration of Estates

Fees and Information

Introduction

As part of our professional rules, we aim to ensure that anyone wishing to use our services has the information they need to make an informed choice of legal services provider, including understanding what the costs may be.

Why instruct McKeag & Co Solicitors?

McKeag & Co has been helping clients throughout the North East for over change to 100 years ~~80 years~~. At McKeag & Co we offer a complete Estate administration service to deal with everything for you.

From our conveniently situated offices in Gosforth, Newcastle upon Tyne, our approach to clients is one of understanding, empathy and efficiency.

The death of a loved one, family member or friend can be an extremely distressing and confusing time that also brings up an array of important duties and decisions for the Personal Representatives. In such instances, you can turn to McKeag & Co to help you deal with the deceased's Estate and financial matters.

Your specialist Probate Solicitors can take responsibility for informing all necessary companies and providers that the deceased has passed away. They will provide you with an accurate breakdown of the assets and liabilities for the Estate. Papers will then be drafted to apply for Probate, to gather the Estate's assets, discharge the liabilities and pay any legacies and inheritances to beneficiaries.

We have a wealth of expertise in dealing with the administration of an Estate and obtaining Grants of Probate or Letters of Administration. McKeag & Co can also deal with Estates when the deceased has not left a valid Will and has died intestate which is when they have not made a will. The process is similar to that above, but our specialist Probate Solicitors can also seek out the unknown family of deceased loved ones and ultimately resolve the situation.

You can be assured of an excellent service by virtue of the fact that we have achieved the Law Society Lexcel quality standard.

About our fees

Obtaining a Grant of Representation and dealing with an administration of an Estate can be complicated; it usually takes several months, and complex cases can take over a year to ensure everything is done properly. Every Estate is different and so it can be very hard to quantify Probate costs. The work can vary from very straightforward Estates with only one or two small value assets and one beneficiary to complicated Estates where there is Inheritance Tax to pay, multiple beneficiaries and assets held with numerous organisations as well as property and land to sell or transfer. However, to assist our clients, we have set out below an indication of the likely costs involved in Probate and administration of Estate matters along with an indication of the potential timescales.

Estate Administration: Applying for the grant, collecting and distributing the assets

What the service includes

We will:

- Provide you with a dedicated and experienced Probate Solicitor to work on your matter
- Identify the legally appointed Executors or Administrators and beneficiaries
- Accurately identify the type of Probate application you will require
- Identify and valuation of assets and liabilities
- Obtain the relevant documents required to make the application and liaise with all relevant organisations
- Complete the Probate Application and the relevant HMRC forms
- Draft a Legal Statement for you to sign
- Make the application to the Probate Registry on your behalf
- Obtain Grant of Probate and office copies
- Deal with closure of accounts (or arranging to transfer to beneficiaries if possible), collect in Estate funds
- Pay any liabilities
- Prepare a final Estate Account and distribute the Estate to the beneficiaries.

Anticipated charges and expenses

As we have stated earlier, it is difficult to be precise about the anticipated costs as the exact cost will depend on the individual circumstances of the matter. For this example, we have assumed:

- There is a valid will
- An estate in which there are no more than three bank accounts;
- No more than one property in the sole name of the deceased;
- No debts;
- No likelihood of the estate being insolvent;
- No significant lifetime gifts;
- No shareholdings;
- No trusts to be established;
- No dispute between the beneficiaries on the division of the assets;
- No Inheritance Tax payable and the Executors do not need to submit a full IHT return to HMRC;
- No requirement to use the transferable nil rate band or residence nil rate band;
- No other intangible assets;
- No claims made against the estate;
- No agricultural or business element to the estate;
- No foreign element to the estate.

We have set out below fixed fees of a typical, straightforward transaction depending on the size of the Estate:-

Gross value of the estate	Fee (plus VAT and disbursements)
Up to £100,000	£2,000.00
Up to £200,000	£3,000.00
Up to £300,000	£4,000.00

Disbursements are costs related to your matter that are payable to third parties, such as court fees. We handle the payment of the disbursements on your behalf to ensure a smoother process. These Disbursements are in addition to the above fees. The usual disbursements that we might incur on your behalf include:

Description	Typical costs
Probate application fee	£155.00
Office copies of the Grant of Probate	£1.50 per copy
Bankruptcy search fee	£1.00 per beneficiary
Will Certainty search (the highest fee includes section 27 Trustee Act notice fee in the London Gazette)	£45.60-£238.80 (inclusive of VAT)
Section 27 Trustee Act notice fee (this protects the Trustees against creditors)	£200.00 - £400.00
Land Registry fees depending on the value of the property and whether it has been registered before. Please note that higher-value unregistered property can cost up to £680 and properties over £1M even more	£30.00 - £400.00
Land Registry search fees	£3.00
Copy Death Certificate and any other Certificates required	£11.00 per Certificate

Factors that could increase the costs of your matter

- Not having all of the paperwork available or having incorrect information that needs investigation and correction
- Significant gifts made within 7 years before death
- Existence of Trusts which may have an impact on any tax issues
- Large number of assets and liabilities meaning we would need to liaise with numerous asset holders
- The deceased had an interest in a business
- Third parties not responding to our communications promptly
- Dealing with unusual, foreign or complex assets or items
- Dealing with disputes within the family regarding the Will or the administration of the Estate in general.

Potential additional costs

If there is no Will or the Estate consists of any share holdings (stocks and bonds) or assets with numerous organisations, there are likely to be additional costs that could range significantly depending on the Estate and how the assets are to be dealt with. Dealing with the sale or transfer of any property in the Estate is not included in the above costs, but we can give you a separate fixed fee for any work involving the sale or transfer of a property.

When we deem it necessary to increase our costs or charge at an hourly rate, we will confirm this in writing to you. The hourly rate will be dependent on the Probate Solicitor carrying out the work on your behalf (as set out in the initial Client Care Letter) and you would be informed in advance if we intend to charge this instead of the fixed fee.

How long will this take?

It is difficult to estimate with any precision how long a Probate matter will take as it will be influenced by many factors, some of which are outside of our control. However, on average, Estates that fall within this range are dealt with within 6-9 months.

During the current environment, Probate applications are taking longer than expected and as such we will keep you updated as the matter progresses and upon any substantive updates from the Probate Registry.

Application for Grant of Probate only

What the service includes

We will:

- Provide you with a dedicated and experienced Probate Solicitor to work on your matter
- Identify the legally appointed Executors or Administrators and beneficiaries
- Accurately identify the type of Probate application you will require
- Obtain the relevant documents required to make the application
- Complete the Probate Application and the relevant HMRC forms
- Draft a Legal Statement for you to sign
- Make the application to the Probate Registry on your behalf
- Obtain the Grant of Probate and securely send copies to you.

Anticipated charges and expenses

We can help our clients through this difficult process by obtaining the Grant of Probate on their behalf. Our typical costs below assume that we are instructed to seek Grant of Probate only, that no full Inheritance Tax Return requires to be completed and submitted to HMRC, and all financial information is supplied by the Executor.

Fixed fee:	£500.00	excl. VAT
VAT at 20%:	£100.00	
Total	£600.00	+ disbursements (see below)

Disbursements are costs related to your matter that are payable to third parties, such as court fees. We handle the payment of the disbursements on your behalf to ensure a smoother process. These Disbursements are in addition to the above fees. The usual disbursements that we might incur on your behalf include:

Description	Typical costs
Probate application fee	£155.00
Office copies of the Grant of Probate	£1.50 per copy

Please note the above indicative figures are for obtaining a Grant of Probate only and do not include the administration of the Estate.

How long will this take?

It is difficult to estimate with any precision how long such a matter will take but, on average, such applications are usually dealt with and finalised within 8-16 weeks.

During the current environment, Probate applications are taking longer than expected and as such we will keep you updated as the matter progresses and upon any substantive updates from the Probate Registry.

Our Wills and Probate Team

Our Probate Solicitor is Roisin O'Donnell. Roisin is a Dementia Friend and also an Associate Member of the Solicitors for the Elderly.

Roisin has a wealth of experience in this area of law and understands from personal experience how difficult the process can be, especially if you feel like you might not have the time to deal with administering an Estate or the emotional headspace to deal with the responsibilities involved. Roisin would be more than happy to have a discussion with you to talk through the process and then you can decide whether you require any assistance.

Please contact Roisin on 07709 716 629 or email her at Roisin.O'Donnell@mckeagandco.com.

Updated: August 2021