

### **Grant only application**

We anticipate this will take between 10 and 20 hours to complete and the costs will range from £1900+VAT to £6200 +VAT depending on who carries out the work.

In this scenario we would carry out the following work on your behalf:

- Write to the asset holders to collect the date of death information;
- Prepare and submit the inheritance tax return;
- Pay any inheritance tax due;
- Prepare the probate application (the oath) and submit to the probate registry.

On receipt of the grant of probate we would then provide you with the grant of probate for you to administer the estate yourself. We would have no involvement in the administration of the estate and would not be involved with any ongoing correspondence with HMRC.

Disbursements could include:

<b>Expense</b>	<b>When payment is likely to be needed</b>	<b>Cost £</b>
Probate Court Fees	On application for the Grant	£273 (plus £1.50 for each office copy required)
Inheritance Tax	Application for Grant	40% on the net estate over the IHT nil rate band of £325,000 and subject to any exemptions/reliefs available

Land Registry fee £6+VAT

### **Actual case example**

Estate value <£1million

B P Collins instructed to assist lay executors.

We carried out the following work on behalf of the executors:

1. Valuing the assets by contacting all asset providers including 3 banks, premium bonds, investments and accounting for lifetime gifts;
2. Completing and submitting the inheritance tax account and oath including claiming transferable nil rate band;
3. Submitting the probate application to the probate registry;
4. Engaging in correspondence with probate registry in relation to foreign will and 50+ emails in relation to the estate
5. Once probate granted handing all documents to executor to deal with administration personally

Total fees for grant application: £2400 (£2000 + £400 VAT) plus disbursements for probate court fee and swear fee. Fee earner charge out rate £200 + VAT. Total time: 10 hours.