

How Much Will it Cost?

Unless a fixed fee is agreed at the outset (Grant Only Service and usually ranging between £500.00 - £1,000.00 plus VAT at 20% and disbursements), the work carried out in administering an estate will be charged at an hourly rate.

Should unforeseen, additional work become necessary or the estate becomes unexpectedly complex, we may revise our previously agreed fee structure if this is no longer appropriate. You will be advised of any such changes before such work is undertaken.

Depending upon the level of seniority and experience of the fee earner dealing with the matter, an hourly rate of between £198.00 and £275.00 plus VAT at the standard rate (currently 20%) will be charged for dealing with the administration of the estate and an estimate of our charges will be provided to you at the outset and this will vary according to the complexity of the estate. The estate administration will be carried out as swiftly and cost effectively as possible.

Including work carried out at our hourly rates and the value element (as set out below), our costs may range from between £2,500.00 to £15,000.00 plus VAT at 20% and disbursements (as set out below).

The Value Element

In addition to the charges for time spent in administering the estate, a further charge, the value element, will also be made to reflect the value of the assets being dealt with. Full details about this are set out in our Terms and Conditions of Business which form part of our client care information pack provided to you at the outset of the matter.

In short, the value element represents the importance of the matter being dealt with and varies according to whether or not Evans Harvey are acting as Executor/Trustee.

Where Evans Harvey are acting as Executor, the value element applied will be 1.5% of the value of the gross estate less the residence less 50% of the value of the deceased's share of the residence.

Where Evans Harvey are not acting as Executor, the value element applied will be 1% of the value of the gross estate less the residence plus 50% of the residence value.

Disbursements

These are additional expenses incurred to enable the administration of the estate to progress and are set by the Government or other body providing the service. The usual disbursements required are:

- Court fee on applying for the Grant of Probate/Letters of Administration currently £273.00 (plus £1.50 for each official copy). VAT is not applied.
- Land Registry fee for Bankruptcy Searches required for beneficiaries under the estate currently £2.00 per search per person plus VAT at the standard rate, currently 20%. It may be necessary to carry out more than Bankruptcy Search per person during the course of the estate administration.
- Land Registry fee for Office Copy Entries where required currently £3.00 plus VAT at the standard rate, currently 20%.
- Obtaining copy Death Certificates (where required) £11.00 per copy
- Valuation fees, for example, in respect of property, contents and shares. Fees are variable but are likely to be in the region of £150.00 - £300.00 per valuation.

- Property clearance, if required. The cost varies according to the clearance company and items to be cleared.
- Accountant's fee for preparation of Tax Returns, if required, at a cost ranging between £350.00-£850.00 plus VAT at 20%.
- Where required, a Certainty Will Search may be made with the cost dependent upon the type of search requested but can range from between £45.60 - £238.00 including VAT at 20%.
- Property insurance premium the cost of which varies according to the insurer/property value.
- On rare occasions, it may be necessary to take out an insurance policy for missing assets or missing beneficiaries and the cost varies from case to case.
- Fees for tracing missing beneficiaries. (The cost of this varies).