

# Probate and Estate Administration: A guide to our pricing

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Farrer & Co has one of the largest private client teams in the United Kingdom with a broad range of specialists who deal with the administration of high value and complex estates which often incorporate very complicated or detailed inheritance tax returns and negotiations with H M Revenue & Customs (HMRC). Details of the team and their respective biographies and expertise can be accessed [here](#).

The estates that we administer tend to be complex. The exact cost of administering an estate is difficult to estimate but if we have the answers to the following questions we will be able to provide a tailored quotation of the work – and cost – likely to be involved:

- Is there is a valid will?
- How many beneficiaries are there to consider?
- How many properties are included?
- What type of investments are there?
- Are there any specialist assets such as heritage items?

Equally we will also need to factor in:

- the complexities around the submission of the inheritance tax return and the nature and extent of any pre-death tax or other planning which has been done;
- the need for any post-death planning, such as a variation of the will provisions; and
- any cross-border aspects, for example where the testator or the beneficiaries lived or lives abroad.

All of these factors will be taken into account and will form the basis on which we work.

If we were instructed to apply for a grant of probate for an estate:

- with straightforward assets (which do not include non-UK assets);
- where there is no dispute in relation to the distribution of the estate;
- where there is no inheritance tax liability; and
- where our role is limited to:
  - liaising with the executors and taking their instructions;
  - obtaining details of the value of the estate;
  - preparing the probate application; and
  - lodging the probate application in the Probate Registry and extracting the grant of representation and certified copies;

we would expect our legal fees to be in the range £15,000 to £30,000.

Our fee estimates are calculated on an hourly basis. The charge out rates for our fee earners vary between £180 to £705 per hour depending on their seniority and experience. All fee estimates shown are exclusive of VAT which will be added where applicable to each bill.

There are also third-party charges which will be added to the invoice. These include:

- [Probate fees](#) which are by the UK government;
- advertising in (a) the London Gazette and (b) a local newspaper estimated at £200; and
- searches (where relevant).

These will be added to any tax that is due on the estate.

On average, the administration of this type of estate should be completed within a period of 4 to 8 months. Typically, the stages of the administration would be:

- obtaining the grant of probate – 3 to 6 months;
- collecting the assets – 3 to 6 weeks; and
- distributing the assets – 1 week.

The fee estimate given above does not include completion of inheritance tax returns or negotiating with HMRC, nor would it include any actual transfer of assets comprised within the estate (such as investments or properties) to the ultimate beneficiaries. These services would be charged on an hourly basis.

If there is no will, costs may vary significantly depending on the nature of the estate and how it is distributed. In these circumstances we will provide a bespoke fee estimate once all the relevant factors have been established.

All fees and costs shown above are exclusive of Value Added Tax (VAT) which will be added where applicable to each bill. Our rates are subject to review annually on 1 May each year. If the rate applicable to a particular matter is varied through that review the client will be notified in writing at the time.