

Mitchams Probate and Estate Administration Services

Indication of timescales and fees

This document is to give you an indication of the expected timescales and likely costs and is not intended as a quote.

As the service will be specifically focused to meet the needs and level of complexity of each individual client, we believe it is fairer to charge based on the work involved rather than a flat percentage of the estate. Our fees are calculated based on time spent on your affairs, the levels of skill and responsibility involved and the importance and value of the service provided to you. From the 1st April 2025 the hourly rates vary from £120 (+ VAT) per hour for managers and £175 (+ VAT) per hour for directors. These rates will increase in April each year.

In addition, we may charge disbursements for expenses incurred in dealing with your affairs, such as professional valuations and legal fees.

Our involvement in providing this service can be tailored to your specific needs. The directors and senior staff at Mitchams are happy to be appointed as an Executor of our clients' estates and provide a full Probate Service. Alternatively, we can assist you in obtaining Probate and completing any inheritance tax forms and provide you with guidance and support regarding the administration of the estate.

Our fees will depend on the amount of involvement you require from our staff and complexity of the estate. The more administration work undertaken by the executors the less the potential cost will be. As an indication of a few scenarios:

Scenario 1

- Relatively simple estate (main residence and bank accounts) with a straightforward Will (leaving estate to spouse and/or children) and no inheritance tax to pay.
- Executors undertake the majority of the administration work pre the grant of probate (informing various organisations of the death, obtaining valuations of the assets, confirming personal details of the deceased, executors and beneficiaries, etc)
- Mitchams review the valuation of the estate, determine no inheritance tax is due, apply for the grant of probate and prepare the estate accounts.
- Executors, upon the receipt of the grant of probate, collect the assets of the estate, settle any liabilities, pay legacies and distribute assets to the beneficiaries.
- An estimate of our fees would be £3000 (+ VAT) plus any additional costs incurred such as the probate application fee.

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Scenario 2

- A more complex estate (main residence, bank accounts, pensions, business interests, other properties and share portfolio) with a straightforward Will (leaving estate to spouse and/or children) and potentially inheritance tax to pay.
- Executors undertake the majority of the administration work pre the grant of probate (informing various organisations of the death, obtaining valuations of the assets, confirming personal details of the deceased, executors and beneficiaries etc).
- Mitchams review the valuation of the estate, determine the estate's inheritance tax position and completion of the required inheritance tax forms, inform the executors of the inheritance tax due, apply for the grant of probate and prepare the estate accounts.
- Mitchams, upon the receipt of the grant of probate, collect the assets of the estate, settle any liabilities, pay legacies and distribute assets to the beneficiaries.
- An estimate of our fees would be £6500 (+ VAT) plus any additional costs incurred such as the probate application fee and conveyancing fees.

Scenario 3

- A complex and/or high value estate which consists of a variety of assets (particularly if there are any Trusts or overseas complications) with a more complex Will (such as a large number of beneficiaries or complex split of assets).
- Mitchams will provide a full service tailored to the executors needs, including dealing with all the administration of the estate, obtaining valuations, calculating the inheritance tax position and completion of any required inheritance tax forms, obtaining the grant of probate, preparing the estate accounts, collecting all assets, settling any debts including taxes, paying legacies and distributing assets to the beneficiaries.
- Our charges for a full service estate administration will be calculated on a case by case basis. Our charges are calculated upon the amount of time spent on the matter (on an hourly rate), plus any disbursements incurred on your behalf.

Timescales

Timescales can vary widely. The grant of representation could be obtained within 4 - 6 months from instruction. The full administration of the estate is likely to take between 9 and 12 months, but can take considerably longer dependent on the tax arrangements and the complexity of the assets held.