

MADGE LLOYD & GIBSON
inc LINDA STAPLETON & CO
SOLICITORS

***PROBATE FEES FOR GLOUCESTER
& NEWENT OFFICES***

We understand that losing a loved one can be an extremely stressful and upsetting time and that money is often a concern for those left behind. We aim to help you with any part of the process of administering the affairs of the person who has died, and we can offer a flexible approach to reflect the level of involvement you want from us. We only take on uncontested work; that is estates which are not in dispute. As each estate is different Madge Lloyd & Gibson are unable to undertake Probate work at a fixed fee and we charge for this type of work on the basis of the amount of time actually spent by the Solicitor working on your matter. This is charged at the hourly rate of the Solicitor concerned. All of the Solicitors at Madge Lloyd & Gibson have at least 8 years post qualification experience in dealing with a wide range of estates. Their hourly rates are set out below:

| Solicitor | <i>Experience</i> | <i>Hourly Rate</i> |
|-------------------------------------|--|---------------------------|
| Andrew Bishop Partner/Solicitor | Over 40 years' experience in administering a wide range of estates. | £210 per hour |
| Eleanor Taylor Partner/Solicitor | 8 years' experience in administering a wide range of estates. | £195 per hour |
| Charles Price Solicitor | Over 35 years' experience in administering a wide range of estates. | £210 per hour |
| Mariana von Benzon Solicitor | Over 35 years' experience in administering a wide range of estates. Mariana is a Member of Solicitors for the Elderly and is a STEP affiliate. | £185 per hour |

Throughout the duration of the administration of the estate you will deal with the same Solicitor unless it becomes necessary to transfer your file to a different Solicitor.

At the outset of the matter we will discuss the circumstances with you and endeavour to give you an estimate of costs for our likely charges. We reserve the right to charge a percentage of the value of the estate in addition to our fees (0.5% to 1.5%), where the estate is particularly complicated, and where the Partners in the firm are Executors of the estate, the percentage value will usually be charged.

Timescales

As each estate is different it is very difficult to estimate how long each administration will take. Simple estates are often completed within 6 or 9 months, moderate estates may take a year or more, and in some cases complex estates will take longer.

Where we are only instructed to obtain the Grant we aim to have the application ready within 4 weeks of receiving *all* the necessary information from you. The Probate Registry can take approximately 6-8 weeks to process applications.

We would encourage prospective clients to telephone to discuss their matter with us but we hope the following will be helpful:

| Type of Estate | ML&G's estimated fees |
|------------------------------|----------------------------------|
| Application for a Grant only | £700 - £1,000 +VAT |
| Simple Estate | £1,000-£3,000 +VAT |
| Moderate Estate | £3,000 - £7,500 +VAT |
| Complex Estate | £7,500+VAT upwards |

A simple estate might consist of one, unmortgaged, registered property and a couple of bank accounts. To qualify, there would have to be a simple valid Will and the total estate would amount to less than £325,000.

Examples of circumstances which would make the estate 'moderate' rather than a simple estate might include, but are not limited to any one or more of the following:

- absence of a Will (intestacy);
- some types of common problems with Wills (deceased or missing Executors / deceased or missing beneficiaries);
- minor beneficiaries;
- a Will which includes commonly encountered Trusts;
- transferable nil rate band applications;
- residence nil rate band and / or transferable residence nil rate band applications;
- a Will which requires a Deed of Variation;
- an estate with lots of debts;
- simple administration period tax matters;
- large numbers of listed shareholdings; and
- Wills with a large number of pecuniary legacies / bequests or residuary beneficiaries.

Where Inheritance Tax is payable the estate would always be considered as complex. Some other circumstances which would make the estate complex include, but are not limited to any one or more of the following:

- properties with an agricultural element;
- business assets;
- AIM shares;
- major problems with the Will (partial intestacy of the residue / poorly drafted trusts);
- complex administration period tax matters;
- registering the estate as a 'complex estate' under HMRC's trust registration service;
- overseas assets;
- complex intestacies where there is no known family; and
- insolvent estates.

In certain circumstances we can apply for a Grant of Probate relying solely on the information you have provided. This would be subject to you signing a disclaimer and we would not be involved in calling in the assets, provide any supplementary advice about the distribution of the estate or deal with any administration period income tax matters.

The following is a list of disbursements (incidental payments to others), some of which will apply in all cases and others which are only required for certain estates. The Solicitor dealing with your matter will be able to advise you which of these disbursements are likely to be incurred based on your circumstances.

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|--|---|
| Probate Court Fee | £155 |
| Each sealed copy of the Grant | £1.50 |
| Bankruptcy Search (each UK resident beneficiary) | £2 |
| Bankruptcy Search (each overseas resident beneficiary) | £70 -£350 (cost varies per country) |
| UK Will Search | £200-£300 (depending on the type of search and geographical area covered) |
| Trustee Act Notices | £200 - £300 (cost varies according to publication) |

Updated : March 2020