

BATES WESTON PROBATE SERVICE

HOW LONG WILL IT TAKE?

The time taken to complete a probate assignment will vary due to many different factors, but as a general guide:

- Obtaining a grant of probate can take anywhere between 4 and 8 weeks. The timescales have been longer due to the Covid-19 pandemic, but are slowly returning to normal
- Administering the estate will typically take significantly longer as after obtaining the grant of probate, the assets will need to be collected and realised which. This can take 4 to 10 weeks. Distributing the assets to the beneficiaries can take a further 2 to 4 weeks. Where there are properties included in the estate which are being sold, this may extend the timescale.

WHAT IS IT LIKELY TO COST?

Our estimated fees for services provided by Bates Weston Probate LLP as at 1 April 2021 are:

Probate and Estate Administration Fees

The nature of these assignments can vary widely depending on the answer to various questions such as:

- Is there a surviving spouse or civil partner?
- Is there a will, and do you know of its location?
- Are there any executors to the will, and if so, how many are there?
- Did the deceased grant a power of attorney to anyone?
- Was anyone financially supported by the deceased at the time of their death?
- How many beneficiaries are there?
- Ascertain the value of assets: – Is there any loose cash? – Are there any bank or building society accounts? – Are there any private pension arrangements? – Are there any securities such as gilts, bonds or unit trusts? – Are there direct equities and if so, how many holdings? Are there any assets held offshore?
- Ascertain the value of estate: – Did the deceased own any properties? – What is the value of the property and is it occupied? – Is the estate taxable?
- Ascertain the value of any gifts given within seven years before the death of the deceased.
- Will a separate probate be required to administer assets held overseas in a foreign jurisdiction?

Therefore, as a guide to costs, fees would be charged at an hourly rate of £260 up to a maximum charge of 2% of the estate value.

The cost of disbursements would be additional and would include the cost of Death Certificates, Probate Court Fees, Copies of the Grant, Oath fees, Statutory notices etc.

Bates Weston Probate LLP also offers will writing services, advice on financial matters and creation of Lasting Powers of attorney. A guide to the cost of these services follows.

Will Writing Fees

Our fees in respect of this engagement will be as follows:

| | |
|---------------------------------|-----------------------------|
| Initial meeting [first 30 mins] | No charge |
| Initial meeting up to 1 hour | £100 |
| Initial meeting up to 2 hours | £300 |
| IHT lifetime and Will planning | Time costs at £260 per hour |
| Basic Will drafting | From £250 |
| Mirror wills for couples | From £375 |
| Complex will drafting | Time costs at £260 per hour |
| Will storage per annum | £25 |

Other Services

There are many other areas where we can be of assistance and we shall be pleased to discuss any matters with you. These other services include:

- advice on financial matters;
- advice and assistance with the creation of Lasting Powers of Attorney including registration with the Office of Public Guardian and provision of certificate holder.

Fees in relation to Lasting Powers of Attorney start from:

With one meeting

| | Single LPA from | Both LPAs from |
|------------|-----------------|----------------|
| One person | £150 | £175 |
| Two people | £175 | £300 |

With two meetings

| | | |
|------------|------|------|
| One person | £225 | £250 |
| Two people | £250 | £375 |

There is a court application fee of £82 per application to register the documents with the Office of the public Guardian.

COMPLAINTS PROCEDURE

If you would like to talk to us about how we can improve our service to you, or if you are unhappy with the service you are receiving, please let us know by contacting I K Neal. We will consider carefully any complaint that you may make about our probate services as soon as we receive it and will do all we can to resolve the issue. We will acknowledge your complaint within 5 business days of its receipt and endeavour to deal with it within 8 weeks. Any complaint should be submitted to us by letter. If we do not deal with it within this timescale or you are unhappy with our response you may, of course, take the matter up with our professional body, the Institute of Chartered accountants in England and Wales and the Legal Ombudsman. Complaints to the Legal Ombudsman should be made within 6 years of the act or omission or within 3 years of you becoming aware of the issue and in either case within 6 months of our written response to your complaint to us.

The contact details for the Legal Ombudsman are:

Legal Ombudsman
PO Box 15870
Birmingham
B30 9EB

E-mail: enquiries@legalombudsman.org.uk or telephone 0300 5550333

COMPENSATION ARRANGEMENTS

In the unlikely event that we cannot meet our liabilities to you, you may be able to seek a grant from the Institute of Chartered accountants in England and Wales (ICAEW) Compensation Scheme. Generally, applications for a grant must be made to the ICAEW within 12 months of the time you became aware, or reasonably ought to have been aware of the loss. Further information about the scheme and the circumstances in which grants may be made is available on the ICAEW website: www.icaew.com/probate