



September 2022

Indicative fess for administering an Estate

A taxable intestate estate -
where there is no Will and
Inheritance Tax is payable

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Indicative fees for administering an estate

You may be an Executor or a Beneficiary named under a Will; you may be a family member or friend of someone who is recently deceased; you may not know at this point in time if there is a Will.

Whatever your circumstances, we are very experienced in dealing with this kind of work and sensitive to the challenges that you and your family may be facing. We are happy to work to your timetable, subject to any formal key dates for tax, etc. and to take on as much, or as little, of the work as you need. It's usual to have an initial call or meeting to understand the details of your situation and to explain how we can help.

We appreciate that having to deal with the administration of a loved one's estate is never easy. Aside from the emotional difficulties associated with the task, there may be practical challenges to face – perhaps the deceased lived in a different part of the country and there is a vacant property that needs to be taken care of. It can, depending on the complexity of the estate, be time-consuming and quite daunting for those having to go through the process for the first time. Please remember, if you are an Executor, then you will have a formal responsibility arising from the Will on death.

In experienced hands

You can always be assured that your matter is being handled by someone who is suitably qualified and experienced in dealing with this kind of work. [More details about individual lawyers are shown on their profile page](#). We use the term "lawyer" to refer to anyone undertaking fee-paying work for our clients. This includes solicitors, chartered legal executives (CILEx), licensed conveyancers, those training to become solicitors, CILEx or licensed conveyancers, and paralegals. The term "paralegal" is used to refer to someone part-qualified or without a legal qualification, but who may have a number of years' relevant experience.

Giving you peace of mind

We take supervision very seriously and operate team structures where junior lawyers' work is supervised by a senior member of the team. By working in this way, we endeavour to offer a cost-effective service while ensuring a consistently high level of client care. You may therefore work with more than one individual during the course of the matter. Occasionally a member of the team may leave, or be away from the office for an extended period. If this is the case, we will tell you as soon as we can and will advise you if the fees are likely to change. We will not charge you for the time spent by a new member of the team reading into your file.

Understanding the need to manage costs carefully

The links below are intended to give you an outline of our fees in 4 different scenarios. Once we have been in touch with you to understand the details of your particular matter, we can provide a specific estimate, tailored to your situation. Whilst we can take care of everything, we also know that costs are an important consideration. We are happy to discuss with you ways in which we can work together to help keep costs down. An example maybe where you wish to instruct us to obtain a Grant of Probate or Grant of Letters of Administration for you as an Executor or Administrator, but then wish to deal with the collection and distribution of the assets personally.

INDICATIVE FEES FOR OBTAINING GRANT OF LETTERS OF ADMINISTRATION AND FULL ESTATE ADMINISTRATION

To assist us in providing an indication of our fees, we have made certain assumptions about the estate:

- The deceased is UK resident and domiciled
- Under the Intestacy Rules, the entire estate passes to no more than 4 known adult beneficiaries
- The total value of the estate is above the threshold at which Inheritance Tax is payable
- All assets are in the UK and consist of: one property, wholly owned by the deceased; no more than 3 bank or building society accounts; and one or two investments or shareholdings
- There are no disputes amongst family members and / or beneficiaries

Based on the above, we would expect our fees to be between **£7,500 and £9,000 plus VAT** (between **£9,000 and £10,800 including VAT**).

Any work undertaken by members of the team in London will be subject to an uplift of approximately 30% - see 'The basis of our charging' below.

Where members of this firm have been appointed to act as Professional Executors, we charge the time they spend working on the matter at their hourly charge out rate, which varies between approximately £350 to £450 plus VAT per hour. Things that would make the estate more complex and therefore increase our fees (to be assessed on a case by case basis) may include:

- The residence and domicile of the deceased is non-UK (or uncertain)
- There are multiple possibly unknown beneficiaries – these may include beneficiaries, who may not be adults, where the Intestacy Rules give rise to a trust
- The assets in the estate are extensive, unusual or uncertain - for example, there may be: more than one property and its condition may require further work or investigation; significant investments and/or multiple shareholdings; foreign or extensive digital assets; the deceased may have an interest in a Lifetime Trust or in an un-administered estate
- The deceased had undertaken sophisticated tax planning during his / her lifetime – there may be pre-death tax issues to resolve
- Post-death planning may be required – for example, a Deed of Variation
- There is a potential challenge to the estate
- The client prefers not to meet in Blake Morgan's office

The basis of our charging

Estate administration work undertaken by us is charged at hourly rates, these rates are reviewed on an annual basis. These are dependent on the level of seniority and experience of the lawyer doing the work for you. For our regional offices (i.e. outside London) the range of our hourly rates, excluding VAT, is:

- Partners and Legal Directors: £355 to £400 an hour
- Solicitors and Legal Executives (depending on experience): £170 to £330 an hour
- Paralegals, Legal Assistants and Trainee Solicitors: £125 to £195 an hour

The range of hourly rates for estate administration work undertaken at our London Office is:

- Partners and Legal Directors: £350 to £450 per hour
- Solicitors and Legal Executives (depending on experience): £230 to £405 per hour
- Paralegals, Legal Assistants and Trainee Solicitors: £175 per hour

We do not presently offer fixed fees as a matter of course as this can be high risk before knowing the extent of the work involved. For this reason we have offered an indication of the expected range based on a typical scenario. Normally, we would arrange to meet with you to help you understand what's going to be involved in administering the estate and allow you to make an informed decision about how best to deal with it. Should you wish to engage us, we will update the quote as soon as possible, to reflect the precise nature of the estate, providing milestones as necessary. We will update you on fees routinely during the course of our instructions.

Disbursements and other costs

In addition to our fees above, disbursements are the third-party costs we need to pay in the course of your instructions. Once we are instructed we can be more specific but, based on the scenario above and by way of illustration, these may include:

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| • Landmark Dormant Assets Search: | £215 plus VAT (£258 including VAT) |
| • Probate Court fees: | £273 no VAT payable |
| • Statutory Advertising: | £200 plus VAT (£240 including VAT) est. |
| • Missing Wills search: | £45.60 plus VAT (£54.72 including VAT) * |
| • Missing Wills and beneficiaries' insurance:
including VAT) ** | From £4,000 plus VAT (from £4,800 |

(* for a search of the National Will Register; more comprehensive searches are available

** costs will vary significantly, depending on the value of the estate)

Additional fees

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| • Electronic money transfer fee (CHAPS): | £35 plus VAT (£42 including VAT) |
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There will also be additional costs should any of the following be required – individual costs can vary significantly and may include:

- Funeral expenses
- Property management fees (insuring, securing, clearance, maintaining or renovating)
- Property sale or transfer fees
- Accountancy fees for tax returns
- Professional tracing agents' / genealogists' fees

How long will it take?

On average, estates similar to that set out above will usually take between 18 and 24 months to administer. Typically you have up to 6 months from the date of death to make the first payment of Inheritance Tax to HMRC and submission of the full inheritance tax account, after a period of 21 days, you can then apply for the Grant of Letters of Administration, which takes a further 6 to 8 weeks (or sometimes longer). Collecting assets then follows, which can take between 6 to 12 weeks (where no property sale or transfer is required). Once this has been done and following a period of at least 12 months from submission of the inheritance tax account to HMRC, clearance can be obtained from HMRC

for all taxes owing on the estate. Following this we can finalise the estate accounts and distribute the assets. This normally takes approximately 12 weeks.

Timeframes would be extended if any of the complexities set out above applied. For example, it is often considered necessary to place a statutory advertisement to identify any unknown creditors to the estate and this must expire (usually in two months) before any distributions can be considered. It is also our policy to wait 6 months from the date of the issuing of the Grant before making any final distributions to beneficiaries. If we are appointed as professional executors we would normally wait for a 10 month period from the date of the Grant (in accordance with industry good practice) before making any distributions to beneficiaries. We are happy to discuss the reasons for this when we meet or on the telephone.

If you are unsure about any of the terminology used in this guide, please feel free to contact us.



Offices in:

London
Cardiff
Reading
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Southampton

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 [@BlakeMorganLLP](#)
 [Blake Morgan LLP](#)
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