

How much it might cost for dealing with an estate after someone dies?

Purdys do not charge a percentage fee in relation to the size of the estate. Our charges depend on how much work is involved, based on our hourly rate. We feel that this is a fairer way of doing things.

Our costs will depend on how much legwork the Executors or the family are keen to do and how much assistance they need.

If you just want help with the tricky bits and have evidence of the assets and liabilities as at the date of death, we can give you a fixed fee quote for the tasks we do. For example, completing the short-form Inheritance Tax Return (IHT205) and applying for the Grant of Representation usually costs £950 + VAT.

If you prefer for us to deal with the whole administration on your behalf, we would charge for our time spent on the matter, as this seems fair in reflecting the complexity or simplicity of the estate.

Purdy's hourly rate is currently £225 + VAT. An average estate being dealt with could cost £3,000 to £6,000 + VAT, increasing within this range, depending on the number of assets to deal with and complexities involved. For example, if there is more than one property, assets abroad, shareholdings, more than five beneficiaries, Trusts within the Will, an intestacy (no Will) or any disputes, then things might be more complicated and therefore involve more time and increase costs.

VAT is currently charged at 20%.

There will be disbursements (additional costs payable to third parties), such as the Probate Court fee (currently £155, though the Government are planning to increase this), Oath fee (usually £5 to £10) and Statutory advertisements (in the region of £100 to £200 depending on newspaper fees), in addition to our fees.

The circumstances of each estate are unique so it is extremely difficult to predict how long it will take to obtain a Grant and to administer the estate. We will keep in touch with you, in order to let you know how matters are progressing. Estates which are apparently simple can prove to be complicated and take much more time than is envisaged at the outset. Similarly, a large estate may prove to be straightforward.

We are happy to help you. Please get in touch, so we can discuss your requirements and give you a quote.