

Wykeham-Hurford Sheppard & Son LTD

Fees Scale for Private Client Work

DISCIPLINE	WHSS PROFESSIONAL FEE
Administration of Power of Attorney	Fee based on work done during administration on an hourly rate of £325 plus VAT an hour at present.
Lasting Power of Attorney	£350 Plus VAT per LPA Plus, Court registration fee, currently £92 per LPA
Probate	<p>Fee based on work done during administration on an hourly rate of £325 an hour (plus VAT) at present. See further information below.</p> <p>Disbursements can include: -</p> <ul style="list-style-type: none"> • HMCTS Probate Court Fee (currently £300 plus an additional £16 for any additional sealed copies of the grant) • Land Registry documents £7.00 each • Bankruptcy Searches on each beneficiary and executor £6.00 • Statutory Notices for Creditors in the London Gazette and local papers Est £325.00 <p><i>Disbursements are costs that we pay on your matter that are payable to third parties, such as court fees. We handle the payment of the disbursements on your behalf to enable a smoother process.</i></p>
Wills	<p>BATTLE £250.00 plus VAT per will if no Trust £500.00 plus VAT per will if a Trust is included</p> <p>EASTBOURNE, KENT or LONDON and surrounding areas £375.00 plus VAT per Will if no Trust £700.00 plus per will if a Trust is included</p>
Additional Administrative fees	<p>AML Checks and verification per client on every matter is £25 plus VAT</p> <p>File Archive Fee on every matter £40 plus VAT</p> <p>Electronic Document Fee on every Probate matter £90 plus VAT</p>

Probate and Estate Administration generally

Our fees to assist in the administration of an estate will vary depending on several factors: -

- The assets held,
- The validity and or existence of a Will
- The level of support that you wish to receive; and
- The number of beneficiaries

It is difficult for us to provide accurate fees in estate administration, as each estate will be different.

However, there are two types of administration.

- 1) Full Administration.
- 2) Grant Only Administration

- **Full Administration**

The nature of each person's assets is different, and as such, their complexity can have a large impact on the administration of an estate in equal terms to their value. To overcome this aspect of estate administration, when completing full administration services, we charge our services based on the time spent (the '**Time Element**') and by reference to the Value of the Estate (the '**Value Element**').

At the end of the administration of an Estate we will review our overall fee to try to ensure that the same is reasonable to you.

The **Time Element** is based on the time recorded by your lawyer at a rate set out above for probate services (all rates exclude VAT).

Our time spent on any matter varies dramatically based on the exact nature of the estate and the broad spectrum of the benefactors. Typically, it can range between £3,000 and £25,000, but it can be more if the estate is large or complex.

The **Value Element** of our charge is based on a percentage of the gross value of the Estate under the Executor's Control. The percentages below are based on court-approved guidelines which apply to all estates.

Gross Estate Effected	Percentage Charged
Up to £1,000,000	1% (or 1.5% if our Partners are the Executors)
£1,000,001 - £4,000,000	0.5%
£4,000,001 - £8,000,000	0.17%

The guideline Value Element in the example Estates above would be:

- An Estate valued at £50,000 would attract a Value Element of £500 plus VAT
- An Estate valued at £200,000 would attract a Value Element of £2,000 plus VAT
- An Estate valued at £500,000 would attract a Value Element of £5,000 plus VAT

Our **Total Charge** is the Time Element and the Value Element added together.

The Total Charge for each Estate can only be finalised when the work is complete. We will, at this point, review our total charges to ensure that they are fair and reasonable.

We have included below a typical example of total fees, which is intended to serve as a guide only:

- **Low complexity – fees between £8,000 and £15,000 plus VAT and disbursements**

Where the deceased's estate has: -

- Property up to £500,000
- Up to two bank accounts
- Had no debts other than utility bills
- Left a valid locatable will with no more than 2 adult beneficiaries
- Where no inheritance tax is due.

- **Medium complexity – fees between £14,000 and £25,000 plus VAT and disbursements**

Where the deceased's estate has: -

- Property up to £700,000
- Up to six bank accounts and or investments
- Had no debts other than utility bills
- Left a valid locatable will with no trusts included
- Left up to 3 small cash gifts and the remainder to more than 4 adult beneficiaries
- Where no inheritance tax is due, having used the available transferable Nil Rate Band / Residence Nil Rate Bands (where applicable).

- **High complexity – fees from £25,000 plus VAT and disbursements upwards**

Where the deceased: -

- Had property worth over £1,000,000
- Had more than one property
- Had more than six bank accounts (over different institutions)
- Held more than two investment portfolios
- Owned investment bonds
- Made gifts during their lifetime
- Where Inheritance Tax is payable

How long will this take?

On average, estates that are of low and medium complexity take around 12 – 18 months to conclude, depending on the workflow of the Court and HMRC. This is, of course, only an estimate.

Estates that are of high complexity can often take between 18 months and 24 months to conclude.

- **Grant only administration**

Finally, if we are instructed only to obtain a Grant of Probate but not to administer the estate, our fees on average will be approximately £2,250 plus VAT in relation to our base fee, and we will also need to charge for the further associated costs and disbursements mentioned above as charged on every file.

Our charges would however, be higher on occasion and by example in these scenarios: -

- Where the deceased did not leave a Will;
- Where a full inheritance tax account is required
- Where inheritance tax is payable
- Where there is a need to claim the Transferable Nil Rate Band, Residence Nil Rate Band and or Transferable Residence Nil-Rate Band
- Where trusts arise under the provisions of the Will or an intestacy
- Where the gross value of the estate is in excess of £1,000,000.

How long will this take?

If no inheritance tax account is required, this is likely to take around 12 – 16 weeks to conclude.

If an inheritance tax is required, then it could take around 20 – 28 weeks, but this will depend on the speed of response from both HMRC and the Court.

VAT

VAT is applied at the prevailing rate, which is current 20%.