



Applying for the grant, collecting and distributing the assets.

The death of a loved one can be an incredibly difficult time, especially if you are a named Executor or a person entitled under the rules of intestacy, and you have the task of managing the assets and liabilities of the Estate.

At Savage Silk we can deal with this on your behalf.

As every estate is different it is difficult to give an exact estimate of cost without knowing the specific details, but we provide this fee guide to give you an idea of what is involved in the process and what our fee is likely to be.

The exact cost will depend on the individual circumstances of the matter and the time spent.

We anticipate most estates will take between 15 and 20 hours work at £175 per hour. Total cost therefore estimated at £2,500-3,500 (+VAT).

For example, if there is one beneficiary and no property, costs will be at the lower end of the range. If there are multiple beneficiaries, a property and multiple bank accounts, costs will be at the higher end.

We will handle the full process for you.

This quote is for estates where:

- There is a valid will
- There is no more than one property
- There are no more than 5 bank or building society accounts
- There are no other intangible assets
- There are 2-4 beneficiaries
- There are no disputes between beneficiaries on division of assets. If disputes arise this is likely to lead to an increase in costs
- There is no inheritance tax payable and the executors do not need to submit a full account to HMRC
- There are no claims made against the estate.

Disbursements included in this fee:

- Probate application fee of £155
- £7 Swearing of the oath (per executor)
- Bankruptcy-only Land Charges Department searches (£1 per beneficiary)
- Approximately £200+VAT for a post in The London Gazette & in a local newspaper. This protects against unexpected claims from unknown creditors.

Disbursements are costs related to your matter that are payable to third parties, such as court fees. We handle the payment of the disbursements on your behalf to ensure a smoother process.

Potential additional costs:

- If there is no will or the estate consists of any share holdings (stocks and bonds) there is likely to be additional costs that could range significantly depending on the estate and how it is to be dealt with. We can give you a more accurate quote once we have more information.
- If any additional copies of the grant are required, they will cost £0.50 (1 per asset usually).
- Dealing with the sale or transfer of any property in the estate is not included.

How long will this take?

On average, estates that fall within this range are dealt with within 3-6 months. Typically, gathering information from financial institutions and obtaining valuations of assets at the date of death (and liabilities) can take between 4-6 weeks.

Thereafter the application to the Probate Registry to obtaining the grant of probate can take 2-4 weeks. Collecting assets then follows, which can take between 4-6 weeks. Once this has been done, we can distribute the assets, which normally takes 2-4 weeks.

The time taken to collect relevant information from third parties can vary depending on the type of asset as well as the speed at which the third party returns to us with the relevant information. As a result of this, it is difficult to give an accurate time-frame as to how long third parties will take to respond to us.

Please feel free to call us on 0345 209 4700 to discuss your probate requirements.