



FAIRMON 
LAW SOLICITORS
Trusted Advisors | Intelligent Solutions

FLS Private Client Fees

Private Client Fees

1- Wills & Trusts:

Additional Fees may apply according to the complexity of the matter- if applicable

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| Single Wills | 250.00 |
| Pair of Mirror Wills | 400.00 |
| Single Protective Trust Wills | 350.00 |
| Pair of protective Trust Wills | 500.00 |
| Single Discretionary Trust Wills | 400.00 |
| Pair of Discretionary Trust Wills | 600.00 |
| Single Lasting Power of Attorney (LPA) | 250.00 |
| Pair of Lasting Power of Attorneys (LPAs) | 400.00 |
| Standard Fee for Severance of Joint Tenancy | 350.00 |
| Secure Document Storage Annual Fee | 25.00 |

2- Probate:

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| Extracting Grant of Representation Fixed Fee | 1000.00 |
| Hourly Rate | 250.00 |
| Probate – Administration of Estate Fixed Rate 1%-2% - value of Estate | 1%-2% |
| Hourly Rate | 250.00 |

3- Probate Costs Explained:

Our Hourly Rate:

Our fees are based mainly on the time spent by the fee earner and staff acting for our clients.

This includes time spent on interviews; drafting of documents; reading and research; preparing and working on papers and correspondence; telephone calls; and any time spent travelling or waiting while on clients' business.

Our firm's hourly rates are as follows:

Managing Solicitor/ Partner - £250.00 per hour

Senior Solicitor - £250.00 per hour

Solicitor - £200 per hour

Paralegal - £100.00 per hour

We will give a written estimate of the probable cost of the transaction and also of all disbursements, which can be reasonably foreseen, at the start of the transaction. We will notify you in writing if for any reason we feel it necessary to vary that estimate and will explain to you why we need to do so.

The exact cost will depend on the work we are asked to do and the individual circumstances of the matter. 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, several properties, foreign assets and multiple bank accounts, costs

will be at the higher end.

We can help you through this difficult process by obtaining the grant of representation (probate). We will also undertake the collecting and distributing of the assets.

In addition to our fees there will be disbursements, which are expenses, payable to third parties, related to your matter such as court fees, land registry charges etc. We handle the payment of the disbursements on your behalf to ensure a smooth process.

We can apply for the Grant of Representation only, where the executors are able to deal with the estate themselves (i.e. obtaining probate valuations, collecting in all the assets, paying the liabilities and then distributing the estate, we can assist with the legal formalities of obtaining the Grant of Representation, allowing the Executors to deal with the remainder of the administration themselves.

The fees below typically include time spent advising on the terms of the Will, the executors' duties and calculating the Inheritance Tax (IHT) where appropriate, preparing the IHT tax returns, drafting the Oath, dealing with any settling of documents at the probate registry, filing section 27 (of the Trustee Act 1925) notices and ultimately extracting the Grant of Representation from the probate registry.

Applying for the grant will usually involve between 10 and 20 hours work and our fees will range from between £1,000 and £5,000 depending on the status of the person handling the matter.

Alternatively, we can handle the entire administration process for you.

For a more complex estate, the Executors may wish to instruct us to deal with the entire estate.

Upon instruction, we will review the matter and provide you with estimates of costs based on the time estimated to be spent on dealing with the entirety of the estate administration. We attempt to provide a cost estimate range at the outset but this is based entirely on information that we have at that time and so can change during the course of the administration. We will of course communicate such changes to you in good time to allow you decide how you wish to progress the matter.

Our service in this regard typically includes collating all the information about the assets and liabilities in the estate, securing any property, identifying & advising beneficiaries, dealing with personal chattels, liaising with relevant third parties, dealing with all aspects of the Inheritance Tax liability including filing returns and settling any tax debt, applying for the grant, distribution of assets and estate accounts.

This is dealt with purely on a time spent basis using the hourly rates set out above. Once we have the information to obtain the Grant of Representation, we review the costs and advise the beneficiaries of the potential costs to complete the estate.

Our fees range from between £2,500 for a simple estate worth in the region of £325,000 with one beneficiary to fees that would start from £15,000 for estates involving assets worth over £1 million with several beneficiaries, investments, portfolios and properties.

When we first meet with you, we will obtain information about the estate that will enable us to give you a tailored fee estimate that takes account of all the factors.

As the matter progresses, we provide information on updated costs and monitor the costs throughout.

4- What is not included in our fees:

The information on costs provided above does not include:

- 1- Preparation of Income/Capital Gains Tax Returns
- 2- Collection of assets
- 3- Distribution of assets
- 4- Preparation of estate accounts
- 5- Advice on any Trusts contained within the Will
- 6- Deeds of variation
- 7- Sale of property or foreign assets.
- 8- Estates where there is a dispute as this can be passed to a litigation department or be more complex
- 9- Where business assets, agricultural property, foreign assets, ongoing trusts or charitable beneficiaries are involved.

The above fees do not include the fees for dealing with any sale of that property. Our Conveyancing team can provide you with an estimate of their fees.

The above fees do not include drafting of Wills, Trusts and additional LPAs that may arise following the probate administration, you will need to obtain a separate quote from our team.

5- Estate Administration & Probate Disbursement:

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| Court Fee for Grant of Representation | 155.00 |
| Copies of Sealed Grant (Per Copy) | 0.50 |
| Copy Death Certificate | 11.00 |
| Bankruptcy Search Fee (UK Beneficiary) | 3.00 |
| Bankruptcy Search Fee (Foreign Beneficiary) | 100.00 |
| Trustee Act Notice Fee | 250.00 |
| Land Registry Title Fee | 3.00 |
| Foreign ID Check | 25.00 |

6- How long will the work take?

On average, to fully administer an estate takes between 10 to 20 months. Typically, obtaining the Grant of Representation takes 3 - 6 months and collecting assets and preparing the estate accounts then follows, which can take between 6 - 8 weeks.

Once this has been done, we can distribute the assets, which normally take 4-6 weeks.

However, it is important to note that this depends on how complex the estate is and how quickly other parties involved, deal with the matter. Complexity may arise from family dynamics, missing beneficiaries, missing assets, unclear instructions etc.

7- Disputed Estate:

The information we provide above does not cover any “contentious” element to the

estate, i.e. where something is disputed. A dispute may arise for example, where someone seeks to challenge the Will or bring a claim under the Inheritance (Provision for Family and Dependents) Act 1975 or where an issue arises in relation to a particular asset in the estate.

Proceedings do not have to be issued for the matter to become contentious.

In these circumstances we will provide details of the likely costs and disbursements involved in dealing with the contentious/disputed aspect of the matter and may need to refer to a Litigation Department.