

Private Client

Pricing Schedule October 2022

CONTACT DETAILS

Jacqueline Wadsworth
Legal Director

Telephone: 0113 2898475

Email: jacqueline.wadsworth@stapleton-gardner.co.uk

Lee Armstrong
Legal Director

Telephone: 0113 2898472

Email: lee.armstrong@stapleton-gardner.co.uk

Kathryn Livesey

Telephone: 0113 2898484

Email: kathryn.livesey@stapleton-gardner.co.uk

INFORMATION SHEET

Probate costs information

At Stapleton Gardner we consider it essential to put our clients at ease from the outset of the matter, and addressing the issue of how much our services will cost is one of the major factors in achieving this. Fundamentally we charge on the basis of the amount of time it takes to complete the work the client needs. We use our experience in the field to identify the essential work that is needed and we advise clients regarding periphery matters which might not be desirable but not necessary in every case. Using our skills and experience it is often possible to narrow the scope of the work that is undertaken, and following on from this advice, we agree with the client which aspects of the administration of their relative's estate they are happy to carry out themselves and which they prefer Stapleton Gardner to do on their behalf. There is no pressure on clients to instruct Stapleton Gardner to handle all of the elements of finalising the estate. Much of the work needed is of a personal and practical nature and we encourage and support our clients to deal with as many of these tasks as they feel able to do so. Thereby, working as a team with the bereaved relatives and funeral director, we achieve a smooth and prompt conclusion to the affairs of the deceased.

At Stapleton Gardner we are always conscious of the value of the estate in total and would never want work to be undertaken which is not cost effective in the light of the overall value of the estate. We would never incur costs for which the Executor would become personally liable. We would always seek the approval of the Executor before undertaking any work and give an indication of the likely costs of the work before it was commenced. Where it is not possible to give a quote for the work that is to be undertaken we prepare periodic bills (usually monthly or 3 monthly) and send these to the Executor for consideration and approval on an ongoing basis. At Stapleton Gardner we pride ourselves that none of our clients receive unexpected large bills.

Stapleton Gardner have been specialising in the administration of deceased's estate for more than 30 years and using this experience we can usually estimate the amount of work that will be needed, frequently at the outset. We will address the issue of costs at the end of our first meeting with the client and either quote a fixed fee for the work that is needed, or agree with the client a basis of charge and an estimate of fees between narrow range. Every matter is unique to the particular client and the quotes and estimates which we will give are specific to each case. However, to give prospective clients an indication of the levels of fees that might be involved if they were to instruct Stapleton Gardner, we have prepared the following illustrations which cover the kind of instructions we routinely receive. We refer below to estates where a valid Will is in place but if the deceased has no Will in place (is intestate) there is rarely any additional charges to be paid, although the application process is slightly different. The costs are always payable as a deduction from the estate assets, and we do not require the executors to pay any of our fees in advance. Some legal firms and banks calculate their charges by reference to the value of the estate, but we feel this is unfair and do not charge any additional value element. Once the costs have been discussed and agreed with the Executor, confirmation will be made in writing and the matter will be kept under review to cover the unusual circumstances where additional work comes to light as the matter progresses.

Application for a Grant of Probate only for an Estate valued at less than £325,000

Some clients have all the details of their relative's assets and liabilities to hand and they are happy to minimise the amount of legal services they consume. Often this is the case where the deceased left a Will and the Executor is the sole beneficiary, and has detailed knowledge of the financial circumstances of the deceased. Stapleton Gardner will prepare the application to the Probate Court. It commonly takes approximately 8 weeks from taking the clients instructions to obtaining the Grant of Probate in these cases. Our charges in a matter like this are £660.00 including VAT. In addition

to these charges it will be necessary to pay Court fees of £155.00. Once the Grant of Probate is received, the Executor will be responsible for collecting the assets and paying the liabilities of the estate, and ensuring that the estate is distributed in accordance with the Will.

Initial enquiries and application for Grant of Probate

Some clients appreciate our help in valuing the assets of the estate prior to making the application for the Grant of Probate. It is still necessary to work as a team with the Executor to obtain outline details such as which bank accounts, shares, insurance policies etc. the deceased had and what gifts (if any) they have made in the seven years prior to their death. This is often a relatively routine matter and if the deceased has investments with just two or three institutions, and maybe their own home, then the costs including the application for the Grant of Probate maybe something in the region of £1,080.00 including VAT plus the Probate costs. In total, approximately £1,238.00. The timescale that could be expected in these cases would be something in the region of 8-10 weeks. The Executor would then receive the Grant of Probate and would be responsible for collecting in the assets of the estate, and settling any liabilities and distributing the estate in accordance with the Will.

Full administration of a simple Estate

For various reasons sometimes, the Executors prefer to instruct Stapleton Gardner to fully administer the estate including collection of the assets and preparing Estate Accounts at the end of the matter, and making distributions to the beneficiaries. Where the Deceased had investments and a house the conveyancing and distribution of the property proceeds is usually dealt with alongside but separate to the administration of the other assets of the estate. Where the deceased had investments with just two or three institutions the costs for investigating the assets and obtaining a Grant of Probate, collecting in the assets and settling the liabilities, preparing the Estate Accounts and making distributions to the beneficiaries is likely to cost something in the region of £2,500.00 including VAT and disbursements. The time scale to deal with obtaining the Grant of Probate and distributing the savings is approximately 4 months. The amount of time taken to sell the property is of course dependent upon the ease with which a buyer can found. The legal costs for dealing with element of the matter can be expected to be £900.00 including VAT and disbursements. Distribution in accordance with the Will is commonly approximately three weeks after the date of sale, dependent upon obtaining final invoices from the utility companies, refunds on property insurance etc.

Cases where Inheritance Tax might be due

In approximately 5% of cases Her Majesties Revenue and Customs (HMRC) require the detailed form IHT400 to be completed and submitted prior to making the application for a Grant of Probate. This most frequently occurs when the deceased has made substantial gifts in the seven years prior to their death, or when Inheritance Tax is payable because of the value of the estate at the date of death. In these cases, the costs are substantially higher because the form is extensive and detailed. Where tax is payable Stapleton Gardner will make arrangements to settle the liability from the liquid assets from the estate if this is possible. If no such funds are to hand, we will apply for credit to be granted by HMRC. This is usually available where the assets of the estate include traded or property which is to be sold forthwith. The costs of this service will be calculated on the basis of time spent, but usually range between £1,200.00 and £6,000.00 including VAT, depending on the complexity of the estate.

Cases where Forensic Accounting is needed

From time to time, we are asked to advise when little information is available regarding the assets of the deceased. This is sometimes the case where the deceased was lacking capacity prior to their death and their financial affairs were in disarray. Commonly other law firms appoint Forensic Accountants to conduct investigations on their behalf in these cases. This tends to substantially

increase the overall costs to the client. We are proud to offer the services of Jacqueline Wadsworth who qualified as a Chartered Account in 1993 and Lee Armstrong who qualified as a Chartered Certified Accountant in 2013. Both have a detailed knowledge of shares, bonds and private investments and substantial experience in investigations to ascertain the full extent of the assets of the deceased. This expertise is unlikely to be available in any other high street practice. These investigations are frequently time consuming as information has to be sought from a variety of institutions. How long this takes depends upon the number of institutions that the deceased invested with during their lifetime, and the nature of the investment. In the matters that we have dealt with in the recent past the investigations can take up to 9 months to conclude, and cost up to £25,000 including VAT. We make every effort to minimise the costs and tailor our investigations to the most effective solution.

Cases where we are appointed as the Executor

This might occur either directly under the terms of the Will or by virtue of a Power of Attorney which the Executor has granted in favour of Stapleton Gardner. We seek the approval of the residuary beneficiaries to the costs to be incurred in advance.

Factors likely to increase the costs

For many families the administration the estate of a loved one is a very straight forward matter and with the specialist advice of Stapleton Gardner it will be a stress free process.

There are occasionally circumstances which impact on the timescales and costs of administering the estate such as:

- Where beneficiaries have to be traced before the distribution can be made.
- Where beneficiaries do not accept the terms of the Will or intestacy and bring an action against the estate.
- Where two or more Executors disagree with one another regarding the administration of the estate.
- Where most of the estate is made up of property which needs to be sold to satisfy the liabilities and bequests of the estate.
- Where there are insufficient assets in the estate to satisfy the liabilities and bequests of the Will.

These kinds of situation are very unpredictable at the outset of the matter and Stapleton Gardner would only be able to deal with them on an hourly charged basis. Regular bills would be sent to the Executors for their consideration and approval. The bills are detailed, showing all letters, telephone calls and time spent in the preparation of documents and attendances on the client and other parties.

Thankfully these matters occur infrequently and full discussion with the Executors would be essential for this kind of matter to proceed.

Factors likely to decrease the costs

We like to work as a team with our clients and when this is done effectively it often speeds up the process and reduces the costs. Below are some ways clients can help us, and we will pass on any savings that occur when the matter is being charged on an hourly rate basis.

- Responding to our correspondence promptly.
- Being prepared in advance for meetings, particularly bringing with you any documents or information we have requested.
- Volunteering information of an associated nature which might prove effective.

- Allowing us to work to agreed timescales uninterrupted. We will endeavour to keep you informed of developments.
- Contacting us by email rather than by attendance or phone call for supplying straightforward information.
- Working with a member of the team who is not overqualified for the work needed.
- Being a returning client where we have background information about you and knowledge and experience of your previous affairs.

Our standard charge out rates

When deciding the rates we charge for our services we adopt the guideline hourly rates set by the Courts for National Grade 2 Firms (Leeds outside the City Centre).

A	Solicitors over 8 years' experience	£255.00 per hour
B	Solicitors over 4 years' experience	£218.00 per hour
C	Solicitors less than 4 years' experience and legal executive of equivalent experience	£177.00 per hour
D	Trainee Solicitors and Paralegals	£126.00 per hour

VAT is added to this rate per hour at 20%.

The charge rates take account of all aspects of running a professional firm. These include the costs of running our premises, our professional indemnity insurance, ongoing training costs for staff and necessary subscriptions to the Law Society etc. All our staff are paid more than the living wage and are invited to join our Pension Scheme which includes contributions from the firm.

- Jacqueline Wadsworth is a grade A fee earner
- Lee Armstrong is a grade C fee earner
- Kathryn Livesey is a grade D fee earner

We undertake some work on a pro bono basis for local charities and private individuals in certain circumstances. We sometimes discount our charge rates for loyal clients, and when the circumstances of the matter would deem it fair.