

Probate services

Thames Valley

Within this guide you will find an overview of the probate process, the types of probate services we offer as well as their associated pricing.

Should you have any questions please feel free to get in touch with our probate experts.

Our range of specialist probate services

For most people the administration of an estate is a once or twice in a lifetime event. It is unfortunate that this burden arises at the emotionally difficult time following the loss of a loved one.

We are regulated by the Institute of Chartered Accountants in England and Wales to provide non-contentious probate services at our Abingdon office.

Our team offer an end to end probate service that fits perfectly with our other activities, giving you and members of your family access to a complete suite of private client services, encompassing:

- Lifetime inheritance tax and succession planning
- Wider lifetime tax planning services including income and capital gains tax
- Trust services, advising on the creation, management, use and closure of trusts
- Tax compliance and reporting assistance

As well as our probate and estate administration services.

UHY Ross Brooke have managed the financial affairs of many individuals and families over the years. As such we understand that dealing with probate is a sensitive issue. We are keen to support you during this difficult time and take away the stress of handling a loved one's financial affairs.



Glossary of terms

The language used within probate can sometimes be confusing. We have defined below some of the common probate terms in order to help you better understand the meaning.

Beneficiaries

The people inheriting assets from the deceased.

Personal Representatives (“PRs”)

Umbrella term for the person(s) legally responsible for dealing with the affairs of the deceased:

- **Executor**
Name for the PR where there is a will.
- **Administrator**
Name for the PR where there is no will.

Estate

The assets and liabilities of the deceased following death.

Estate administration

The process of dealing with the assets and liabilities of the deceased. Paying debts, collecting or selling assets, and ultimately paying out beneficiaries.

Grant

The Court granted authority given to the PRs:

- **Probate**
The Grant, in cases where there is a will.
- **Letters of administration**
The Grant, in cases where there is no will.

Intestacy

Where an estate administration is applied for without a will or there is a will that is not complete in its instructions.

What is the process?

Who are the Personal Representatives?

This is the first fact to establish before anyone starts dealing with the probate process. Is there a valid will which names executors? Is there confidence it is the most up to date will? Are one or more of the executors willing and able to act? Should just one executor take the appointment or should more than one act jointly? Where there is no will/ uncertainty the will found is the most recent one, should a will search and statutory advert be used to protect the ‘would be’ personal representatives?

Notification and asset freezing

Asset holders and institutions like pension payers and government departments will need notifying of the death. Subject to various de minimis exemptions, this typically results in assets being frozen until a grant has been obtained, meaning bank accounts cannot be operated or closed, and assets like properties and shares cannot be sold or transferred.

Inheritance tax and application for grant

There will be an information gathering exercise to create a snapshot of the assets and liabilities of the deceased as at the date of death. These will be collated along with details of any lifetime gifts, existing trust arrangements, and available exemptions or reliefs to put together an inheritance tax return and an application to the Court for a grant. Where inheritance tax is payable it must be paid before the grant can be applied for, although installment options and a direct payment scheme to use frozen bank accounts of the deceased can be used to navigate what can be a difficult cashflow situation for the personal representatives.

HMRC operate a ‘process now, challenge later’ approach to tax returns. So returns are taken at face value on submission and the self assessed tax being paid is sufficient to enable the grant to be applied for. But, there is the potential for a return to be subsequently challenged during the administration period, commonly with regard to asset (property) values, but also in regards to availability of reliefs or exemptions and other such matters. The tax position should be considered provisional until a clearance certificate has been applied for, typically at the end of the administration period.

Asset collection

Once the grant has been obtained, it can be used to access the previously frozen assets, enabling the personal representatives to gather the assets of the deceased under their control and to settle any outstanding liabilities. The minor legacies left by the deceased can be paid out at this stage too.

Decision making

At this stage, the personal representatives can take stock of the situation and consider the options open to them before finalising the estate. Do any beneficiaries wish to make a variation to the terms of the will? Is any trust created under the will wanted or should it be wrapped up straight away? Do particular beneficiaries want particular assets or should all assets be shared out equally? Are assets to be retained and transferred to beneficiaries, or should they be sold and the cash proceeds paid out instead? What are the differing tax consequences of the different routes open to the personal representatives, including the tax positions of the beneficiaries?

Finalisation

Once all the above has been dealt with, the personal representatives will be ready to finalise the administration. A clearance certificate from HMRC might be wanted, some record of the estate transactions will be prepared (formal estate accounts or otherwise), asset sales or transfers will have been dealt with and final distributions to

beneficiaries will be made. Where necessary any income or capital gains tax reporting relevant to the administration period will be dealt with.

Likely timescales

The timescales are likely to vary significantly according to the complexity and scale of the estate and the information being provided to us. In the very simplest ‘grant only’ or ‘tax and grant – simple’ cases (see following pages) where values can be provided up-front and there are no complexities to work through, an application might be able to be made within 4 to 8 weeks of us being instructed, the speed of issue of that grant then being dependent on HM Courts and Tribunal Service performance.

More commonly it will take some time for valuations to be gathered / details of transferable allowances etc to be established and targeting 4-6 months for the making of an application will be more realistic, especially given the mandatory 20 working day hiatus between sending an inheritance tax return (where tax is payable) and making the application.

If there are difficulties getting access to relevant information, especially if there are overseas / trust / complex aspects, this timeframe will be longer and could be 6 -12 months.

In cases where work like company valuations or assessments of the availability of inheritance tax reliefs are necessary in order to establish the position of the estate, the timeframe will be similarly extended.

Where estate administration services are being provided, it is likely to add a minimum of 6 months beyond the date of securing the grant of probate so as to satisfy the statutory period for claims against the estate. Between 6 and 12 months is a realistic timeframe for administering most estates, although complex cases or those where unexpected issues arise could take notably longer.

1. Grant only

Who's it for?

Suitable for personal representatives confident in preparing all inheritance tax forms and dealing with all estate administration matters themselves, but preferring to have a professional extract the grant on their behalf.

Included:

- **45 minute meeting for client to bring in all relevant information, original will and proofs of ID/address**
- **UHY Ross Brooke draft an application for signature by the executors**
- **On receipt of the signed application and cheque for the Court fees, the application is submitted either online or on paper.**

Not included:

This is the most basic possible service where the executors deal with all inheritance tax and estate administration matters themselves. It includes no additional meetings/phone support and is in effect a transaction execution only service.

Cost

Fixed cost of £1,600 + VAT.

2. Tax and grant - simple

Who's it for?

We use 'simple estate' to mean one which has the following features:

- **Quantity of assets and liabilities**
 - No more than two properties, including the deceased's home
 - No more than 12 bank accounts/NS&I products
 - No more than five sources of listed investment (five individual shareholdings, or five consolidated investment portfolios)
 - Only ordinary 'other' assets and liabilities, such as funeral costs, utility bills, cars, normal household items.
- **No businesses owned by the deceased – whether sole trade, partnership, limited company or other**
- **No "Life interest" trusts from which the deceased benefitted and which require taking into account for inheritance tax purposes**
- **No overseas aspects, beyond individual low value listed shareholdings or similar**
- **No inheritance tax complexities such as gifts with reservation of benefit or quick succession relief**

An estate which is not 'simple' falls necessarily into the 'complex' category.

Included:

- **Initial meeting up to two hours**
 - Meet the team
 - Have the process explained/have questions answered
 - Handover any relevant information (the will, death certificates, proofs of ID and address, any asset values already known)
 - Be instructed as to what valuations and details the executors need to gather
- **Inheritance tax reporting**
 - Executors will collate and provide us with details of assets and liabilities as at the date of death in a single (or close to single) delivery
 - We will collate this information to prepare for your approval, and file with HMRC once approved, the necessary inheritance tax forms or returns
 - We will advise as to payment of the tax, including the possibility of claiming instalment options and/or using HMRC's direct payment scheme to access the bank accounts of the deceased.
- **Extraction of the Grant**
 - We will prepare any necessary documents required for the application and will lodge the application with the Court to extract the grant, either online or on paper.
- **Finalisation meeting**
 - We will deliver all documents for approval with an explanatory covering letter and offer a meeting of up to 1 hour to discuss any queries/clarify the process.
- **Telephone and email support**
 - A fair use level of telephone and email support.

Not included:

- **Additional meetings requested by the executors**
- **Unreasonably high volume of telephone/email support**
- Both of the above will be charged using the hourly charging rates of the staff involved, most probably a partner.
- **Administering the estate**
- **Producing estate accounts**
- **Valuation of business interests**
- **Dealing with income or capital gains tax reporting in respect of the estate period or advisory regarding the same**
- **Finalising the income and capital gains tax affairs of the deceased up to the date of death**
- **Any work relating to trusts created out of the will**
- **Advisory or compliance work for the beneficiaries of the estate**

Any of the above can be provided by us at an additional cost, either estimated (on request) in advance or carried out on a time spent basis using the hourly charging rates of the staff involved.

Cost

Our prices range from £2,400 - £6,500+ VAT and disbursements depending on circumstances and location.

3. Tax and grant complex

Who's it for?

Any estate not fitting within the definition of 'simple', above.

Included:

Same as 'simple' estate.

Not included:

Same as 'simple' estate, but with the expectation that you will require at least one of the non-included aspects or bolt-ons in order to deal with whatever is the aspect rendering the estate complex.

Cost

Our prices range from £4,000 - £8,000 + VAT for the 'included' elements, with an expectation that in most cases there will be a need for at least one 'not included' element to be bolted on.

4. Full administration

Who's it for?

- Personal representatives wishing to outsource as much of the leg work of the process as possible
- Sole executor named in the will (or only executor willing to act).

Included:

Whether 'simple' or 'complex', everything included in the 'Tax and Grant' service is included in full administration, plus:

- Will searches and placing of statutory notices – providing extra assurances and protections to the personal representatives
- UHY Ross Brooke to do the majority of contacting institutions to establish date of death values/balances etc
- UHY Ross Brooke deal with the majority of the paperwork to collect in/sell assets and to pay off liabilities
- UHY Ross Brooke provide a 'client account' for the collection and distribution of cash from asset sales/bank closures etc.
- UHY Ross Brooke deal with payment of bequests in accordance with the terms of the will
- Tax during the estate period is settled with HMRC
- Estate accounts are produced showing the assets and liabilities at date of death, the transactions during the estate period, and the ultimate distribution of those assets to beneficiaries
- Full telephone and email support throughout, and short periodic progress meetings if required.

Not included:

Other than where indicated above as 'included', the items in the 'not included' section of the 'Tax and Grant' service and the aspects shown as 'Common Bolt-ons' are not included.

Cost

We estimate that full administration will cost 2-3 times the equivalent core 'Tax and Grant' service price. Bolt-ons may or may not be required/requested.

5. Common bolt ons

Any estate not fitting within the definition of 'simple', above.

- Business or share valuation
- Advice on agricultural or business reliefs
- Dealing with trusts from which the deceased benefitted
- Dealing with trusts created under the will
- Settling the income tax position of the deceased up to date of death
- Tax during the estate administration period (especially rental properties/family businesses/asset sales by personal representatives)
- Advising family members (holistically or individually) on their tax position following the death/inheritance.





Our probate expertise

Our executor and probate advisers have both the experience and the sensitivity to ensure that your estate or that of a friend or family member will be handled professionally.

If you would like to find out more about the services we can provide and an accurate costing estimation, please contact one of our probate specialists below.

Our probate specialists



Michael Brooke
Abingdon
+44 1235 251 252
m.brooke@uhy-rossbrooke.com



Jo Goulding
Abingdon
+44 1235 251 252
j.goulding@uhy-rossbrooke.com



Sun Price
Abingdon
+44 1235 251252
s.price@uhy-rossbrooke.com

UHY Hacker Young Associates is a UK company which is the organising body of the UHY Hacker Young Group, a group of independent UK accounting and consultancy firms. Any services described herein are provided by the member firms and not by UHY Hacker Young Associates Limited. Each of the member firms is a separate and independent firm, a list of which is available on our website. Neither UHY Hacker Young Associates Limited nor any of its member firms has any liability for services provided by other members.

UHY Ross Brooke (the "Firm") is a member of Urbach Hacker Young International Limited, a UK company, and forms part of the international UHY network of legally independent accounting and consulting firms. UHY is the brand name for the UHY international network. The services described herein are provided by the Firm and not by UHY or any other member firm of UHY. Neither UHY nor any member of UHY has any liability for services provided by other members.



This publication is intended for general guidance only. No responsibility is accepted for loss occasioned to any person acting or refraining from actions as a result of any material in this publication.

© UHY Ross Brooke 2023

www.uhy-rossbrooke.com

updated 2023-09-27

Helping you prosper