

JOHN WELCH & STAMMERS

Solicitors

Authorised & Regulated by the Solicitors Regulation Authority (SRA number 567390)
BERNADETTE SUMMERS – MARK DRASDO - HAYLEY SMITH
KENNETH SKINNER (salaried)
www.johnwelchandstammers.co.uk

WILLS

Our fees for preparing straight forward Wills are as follows:-

Single Will

£250.00 plus VAT of £50.00 ----- £ 300.00

Pair of identical Wills

£420.00 plus VAT of £84.00 ----- £ 504.00

The above fees cover an initial meeting to discuss your personal situation and to take instructions as to your wishes, our preparing a draft of your Will and forwarding this to you with a letter of explanation, a further meeting to oversee the Will being signed and witnessed and our arranging safe storage here of the original document (there is no ongoing fee for this) and providing you with a copy of the signed document to retain with your papers.

If the Wills become more complicated and or involve Trusts, the fee increases, typically to in the region of £570.00 plus VAT of £114.00, a total of £684.00 (for a pair of Wills).

If additional work becomes necessary other than that set out above, this will be charged at our discretion at an hourly rate of £245.00 plus VAT. Additional charges may result from, for example, significant changes being required if your instructions alter markedly from those given at the initial meeting, if further meetings are requested in addition to those outlined above, if we need to contact you to remind you we are awaiting your instructions, if there is a lengthy interval between us forwarding documentation to you and your reverting to us prompting the need to review the file again or if meetings are not attended.

LASTING POWERS OF ATTORNEY

Our fees for advising on, preparing, overseeing the execution of and registration of Lasting Powers of Attorney (“LPAs”) with the Office of the Public Guardian are as follows:-

Both types of LPA - Property & Financial Affairs and Health & Welfare – for a single person

£500.00 plus VAT of £110.00 ----- £ 660.00

Both types of LPA - Property & Financial Affairs and Health & Welfare – for a couple

£1,000.00 plus VAT of £200.00 ----- £1,200.00

Plus Office of the Public Guardian registration fees in each case of £82 per LPA unless criteria is met for a fee remission or exemption.

Quotation for a single LPA available upon request.

PROBATE FEES

Our costs for dealing with the administration of Estates are generally set at a percentage of the Estates' value, normally 2% of the gross value (its value before the deduction of tax, debts and other liabilities) to which VAT is added. No two Estates are exactly the same and confirmation of the intended fee will be made once we are fully appraised of the nature of the Estate. Where appropriate a fixed fee can be agreed at the outset but we reserve the right should anything untoward occur during the administration of the Estate that will greatly increase the work involved, such as a challenge being made to a Will or an unknown Beneficiary coming to light, to increase the charge and of course you will be informed of this in advance.

A very large Estate may merit a lower percentage fee if the mix of assets is relatively straight forward; conversely, a very small Estate which consists of a large number of assets which require attention is likely to be charged at a higher percentage.

Where an hourly rate may be more appropriate, work undertaken on your behalf will be charged for on a time spent basis at the fee earners' hourly rate applicable at the time, currently typically £245 per hour plus VAT.

Disbursements will also need to be charged including search fees, Land Registry fees where appropriate, the Probate Registry's fees and fees in respect of searches conducted at the unclaimed assets register and for the publication of statutory notices in the London Gazette and the local paper which protect the executors' position in the event of an unknown creditor coming to light after the administration of the Estate has been completed. The fees, VAT and disbursements will be incorporated in a client care letter which each of the executors or administrators (in the case of an intestacy) will be asked to sign.

In the event that you wish to deal with the bulk of the administration yourselves but need assistance with an application for a grant of probate we will do this for you for a fixed fee which is set depending on the circumstances and the Inheritance Tax position of the estate and are priced as follows:-

Grant of Probate – no IHT400

£795.00 plus VAT of £159.00 ----- £ 954.00

Grant of Probate – IHT 400 without Residence Nil Rate Band

£1,200.00 plus VAT £240.00 ----- £1,440.00

Grant of Probate - IHT400 with Residence Nil rate band

£1,500.00 plus VAT £300.00 -----£1,800.00

Grant of Probate – IHT400 with Residence Nil Rate Band and IHT liability

£1,800 plus VAT £360----- £2,160.00

Plus disbursements such as Probate application fee £273.00 plus £1.50p for each copy in all cases.

In some cases, it may be that a beneficiary of a Will wants to vary their entitlement so that someone of their choice also benefits from their share of the estate. For IHT reasons this will often be done using a Deed of Variation and our fees for the preparation and engrossment of the Deed start at £350.00 plus VAT of £70.00.