

HAROLD BENJAMIN

FULL SERVICE – APPLICATION FOR A GRANT OF REPRESENTATION AND ADMINISTRATION OF ESTATE HOURLY RATE (INCLUDING VAT)

<u>Fees including VAT</u>	<u>Fee Range</u>	<u>Work Included</u>
(A) Hourly Rate @ £240 - £420 depending on experience of fee earner dealing with the matter.....	£4,800 - £21,000	<ol style="list-style-type: none"> 1. Reviewing information provided by you in relation to all the assets and all the debts or liabilities of the deceased. We will rely on the information provided by you and treat it as full and complete 2. Assess the value of the deceased's estate by writing to banks, building societies and other asset/liability holders we are aware of to ascertain the correct market value of any accounts, holdings and assets as at the date of the death 3. Make enquiries of and ascertain the proper beneficiaries of the estate 4. Arrange completion of the appropriate HM Revenue & Customs Inheritance Tax form(s) on your behalf 5. Prepare an executor's Statement of Truth ("SoT") 6. Provide you with draft Inheritance Tax forms for review. Once approved we will submit to HMRC. 7. Once the SoT is approved by you and signed and returned to us and after the stipulated HMRC-directed time period we will submit the Will and SoT to the Probate Registry for a Grant of Probate/Grant of Letters of Administration 8. Deal with any enquiries raised by HMRC in relation to the Inheritance Tax return 9. Once the Grant has been obtained, deal with the collection of all the assets and discharge all liabilities of the deceased 10. Ascertain the balance of the estate and distribute it or hold it in trust under the terms of the Will or the rules of intestacy 11. Prepare Estate Accounts setting out full details of the administration 12. Time spent will include meetings with you; considering, preparing and working on papers; routine letters, e-mails and telephone calls made and received. Other letters, e-mails and telephone calls will be charged for on a time basis
Average Time Spent = 20-50 hours		
The exact number of hours required to deal with a matter will depend on the individual circumstances of that matter. For example, if there is one beneficiary, no property, and only one or two bank accounts, then time expended will be at the lower end of the range. If there are multiple beneficiaries, a property, multiple bank accounts or investments, time expended is likely to be at the higher end of the range, or even exceed it		
<u>Anticipated Disbursements including VAT where appropriate</u>		
Disbursement expenses likely to be incurred (other expenses may become payable), paid for with funds available in the estate but if none, we usually ask you to pay the expenses in advance:		
(B) Bank Charges.....	£0 - £200	
(C) ID and Bankruptcy Searches (in UK) – per name	£30	
(D) Chattels Valuation (average cost)	£200 - £500	
(E) Probate Court application fee.....	£155	
(F) Copies of the Grant of Probate (£1.50p per copy)	£15 - £30	
(G) Probate Software Unit Charge	£105.60	
(H) Probate Valuation of House/Flat	£540 - £660	
TOTAL (A) – (H).....	£5,845.60- £22,680.60	
<u>Optional Additional Disbursements</u>		
Please contact us for an explanation of these:		
(I) Advertisements for Creditors (average cost).....	£250 - £450	
(J) Landmark Full Asset Search (£186) + HB admin fee of £36.....	£222	
(K) Certainty REACH Search	£114	
(L) Shareholding valuation fee (per holding but subject to minimum £20 fee).....	£5	
TOTAL (A) – (L).....	£6,451.60 - £23,486.60	
		<u>Work NOT Included</u> <ol style="list-style-type: none"> 1. The sale of a property 2. If further assets are discovered after the submission of the appropriate HM Revenue & Customs forms, this information must be reported to HM Revenue & Customs, Inheritance Tax, BX9 1HT. This is your responsibility. If this occurs after the completion of the administration of the estate, we can assist you and a separate client care letter will be sent to you 3. Negotiations with HM Revenue & Customs as to the valuation of any assets 4. The Deceased's Income Tax and Capital Gains Tax affairs prior to death 5. The estate's Income Tax and Capital Gains Tax affairs 6. Claims made against the estate 7. Legal disputes between beneficiaries, for example on the division of assets 8. Disclaimers and Deeds of Variation 9. A Partner of the firm acting as an Executor or Trustee or Court appointed Administrator 10. Anything else not specifically identified under Work Included above <p>It is your obligation to employ appropriately qualified third parties to obtain such additional advice as may be needed.</p>

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Complexities which could increase the time involved in dealing with the matter

- Foreign property
- Domicile issues
- Interests in Trusts or other estates
- Claiming a Transferable Nil-rate band
- Claiming the Residence Nil-rate band
- Claiming the Transferable Residence Nil-Rate band
- Intangible assets such as digital assets or intellectual property
- Investigations into missing family members
- Determining appropriate parties in intestacy
- The complexity and range of assets and debts
- The Form or Tax Return to be submitted for Inheritance Tax
- The amount of assistance the beneficiaries require of us
- The number of beneficiaries we need to communicate with
- Unforeseen complications
- The speed at which third parties respond to our request for information
- Issues raised by Inland Revenue which may cause extra work to be undertaken and so lead to increased charges
- Assets in foreign jurisdictions