

Probate

Frequently Asked Questions

What is Probate?

Probate is the process of proving that a Will is valid and confirming the authority of the Executors to administer the estate of a person who has died. Although Probate actually relates to an Estate where a Will was made, even if there was no Will, a similar process will still be followed and this is often referred to as Probate as well.

Do I need to obtain a Grant of Probate?

It depends on the value and contents of the Estate you are administering as to whether you need to get a Grant of Probate or not. Usually if there is a property, a large shareholding or cash assets of more than £25,000 (some institutions may differ from this amount) you will need to obtain Probate.

What do I do if there is no Will?

If a person dies without a Will their estate will be distributed in accordance with the "intestacy" laws. The deceased's next of kin are entitled to apply for Letters of Administration (similar to a Grant of Probate) to allow them to deal with the administration of the estate.

What is a Grant of Probate?

A Grant of Probate is the document that is issued to the Executors by the Probate Registry. The document confirms the Executor's or Personal Representative's right to administer the deceased's estate. This includes encashing the estate's assets and distributing them as outlined in the Will.

What is a Personal Representative?

A personal representative is simply another name for someone who is an Executor or, if there is no Will, it is the person who has legal authority to administer the estate.

How long will it take to obtain Probate?

Probate does often take anywhere from 6 to 12 months. It can take longer if the estate is complicated. Probate does require some laborious and highly detailed administration work.

We have a Will, but where do we start?

The Executors of the Estate are as named in the Will, but only up to four may apply for the Grant of Probate. An executor should obtain a certificate outlining the cause of death, start to arrange the funeral and register the death. Once the funeral has taken place, you should have more time to think about whether you want to get Probate for the estate yourself, or to engage a professional to do this for you.

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Do I have to act as Executor if I am named in the Will?

No, you do not have to act as an Executor. You have a couple of options. The first option is to give up all rights to act as Executor as long as you have taken no steps in relation to the estate administration.

The second option, if there are other Executors named in the Will, is to choose to have 'power reserved'. This allows the other Executors to act but you can apply to 'join in' the Probate process later on if you want to or need to.

How do I calculate the value of the estate?

Add the value of all of the assets together and then deduct any liabilities of the estate. Liabilities include outstanding utility bills, mortgages, loans and any other debts owed by the deceased at the date of death.

Can I instruct Humphrey & Co to assist me with the Probate application or with the administration of the estate?

Yes, Humphrey & Co is now licensed to apply for Probate and we can assist you in just obtaining Probate or with the whole administration of the estate.

What are the costs involved in obtaining Probate?

The probate court fee for obtaining Probate if a professional is to assist you is currently £155 plus 50p per copy of the Grant. This is due to be increased as it is proposed the fee will instead be based on the value of the estate.

What are Humphrey & Co's fees?

Our costs depend upon the work involved and the complexity of the estate. We do not charge on the basis of the value of the estate. As a guide, obtaining Probate can vary from between £750 to £1,500 plus VAT if the estate is straightforward and the basic form IHT205 is required, and £1,500 to £3,000 plus VAT if the estate is subject to inheritance tax and a form IHT400 inheritance tax account is required.

For administering an estate, after Probate has been obtained, attending to tax matters during the administration period and preparing estate accounts, our fees can typically range from between £3,000 to £15,000 plus VAT but again this will vary depending on the complexity of the estate.

We will provide a more accurate estimate at the initial meeting with the Executors.

If you require further information or if you wish to discuss matters further please contact one of our Trust & Estate team trustandestate@humph.co.uk.