

Four solutions for the probate and estate administration process

Four options for Executors or Administrators of an estate:



Option one: Grant only

Obtain the Grant of Probate.

**Fee of £950
including VAT
excluding Probate Fee**



Option two: Grant and assets

Obtain the Grant of Probate and collect in and distribute up to three assets, or transfer them to up to two beneficiaries. An asset does not include property.

**Fee of £1,450
including VAT
excluding Probate Fee**



Option three: Grant, Trust and property solutions

Obtain the Grant of Probate and one of the following:

1. Grant and transfer of property
2. Grant and Trust of property
3. Grant and Nil Rate Band Discretionary Trust.

**Fee of £1,950
including VAT
excluding Probate Fee**



Option four: full estate administration

We will complete the full process of estate administration taking on the legal and financial responsibility to do this. From dealing with all assets (such as property, shares and personal possessions), paying debts, paying any Inheritance Tax and Income Tax and transferring inheritance to the beneficiaries of the estate.

**Fee from £2,200
excluding VAT
excluding Probate Fee**

All options offered by Kings Court Trust include obtaining the Grant of Probate. In option 1 – 3, the Executor or Administrator retains the legal and financial responsibility.

At Kings Court Trust, we can administer all estates.

We have the expertise, knowledge and tools in place to assist during the probate and estate administration process, regardless of whether there is a Will or not. This guide talks through the four options available to Executors and Administrators.

Option one: Grant only

WHAT IS THIS?

We can obtain the Grant of Probate on behalf of the named Executor, if there is a Will or Administrator, if there is no Will.

This allows the Executor or Administrator to collect in funds, pay any outstanding debts and then distribute and/or transfer the assets to the beneficiaries. The Grant only service is ideal for a straightforward estate that does not require the complex IHT400 form to be completed.

An example being where the deceased died with a gross estate valued under £325,000, subject to the criteria as outlined. Or, the deceased died with a gross estate valued under £1million and it is inherited by their surviving spouse, civil partner or charity. Or, the deceased is the second to die of a couple and the estate is valued under £650,000 and there is full transferable Nil Rate Band (NRB) allowance available from the pre-deceased spouse's or civil partner's estate.

WE WILL:

- Ask the Executor or Administrator to complete a Fact Find, which will ask for key information about the deceased's assets and debts at the date of death.
- Use the Fact Find to prepare the paperwork for the Probate Registry and HMRC (as this is always required) for signature.
- Submit the application to the Probate Registry.
- Upon receipt of the Grant of Probate, we will send this to the Executor or Administrator to allow them to complete the process.



Fee of £950 incl. VAT

(excludes Probate Fee)

ANY CRITERIA?



Gross estate must be under £325,000 (under £1million if surviving spouse or charity inheriting) or under £650,000 if the full NRB allowance can be transferred from the pre-deceased spouse's or civil partner's estate



No lifetime gifts of more than £150,000



No overseas assets of more than £100,000



No Trusts set up by deceased in their lifetime



No need to utilise the Residence Nil Rate Band allowance (either in full or in part)

The legal and financial responsibility remains with the Executor or Administrator. Are you sure you want this personal liability? See Option four for information on our full estate administration service.

Option two: Grant and assets

This option includes all that is referenced in 'Option one: Grant only' on page 2, plus:

There may be some assets that remain in the sole name of the deceased.

If there are a maximum of three assets, we can deal with these for you. This does not include property.

WE WILL:

- As per option one, complete a Fact Find with the Executor or Administrator, prepare the paperwork and submit the application to the Probate Registry.
- Upon receipt of the Grant of Probate, we will collect in the assets for distribution, or transfer them to the beneficiaries depending on the instruction of Executor or Administrator.
- We will then send you the Grant of Probate to complete the process and pay any debts, if required.

In Option two the legal and financial responsibility remains with the Executor or Administrator.

Are you sure you want this personal liability? See Option four for information on our full estate administration service.



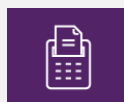
Fee of £1,450 incl. VAT

(excludes Probate Fee)

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A maximum of three assets (not including property) for up to two beneficiaries that need collecting in and paying, or transferring

Option three: choose from one of our three Grant, Trust and property solutions

- **Grant and transfer of property**
- **Grant and Trust of property**
- **Grant and Nil Rate Band Discretionary Trust**

The three property and Trust options include all that is referenced in 'Option one: Grant only' on page 2, plus:

If the deceased solely owned property, and this is to be transferred to the beneficiaries, we can assist by preparing the paperwork to effect this.

If the deceased's Will contains a Trust of Property or a Nil Rate Band Discretionary Trust, these type of Trusts need formalising to protect the interests of the ultimate beneficiaries.

WE WILL:

- ❑ As per option one, complete a Fact Find with the Executor or Administrator, prepare the paperwork and submit the application to the Probate Registry and send the Executor the Grant of Probate to allow them to complete the process.
- ❑ Where property is to be transferred, we will prepare the paperwork to transfer to the beneficiary(s). Where a Declaration of Trust is required or if the property remains unregistered, we will prepare the Declaration of Trust to confirm ownership of the property and register the property with the Land Registry.
- ❑ When there is a Property Trust, we will liaise with the appointed Trustees in the Will about the terms of the Trust. We will transfer the deceased's share of the property into the names of the Trustees at the Land Registry. We will also prepare a Declaration of Trust; this document confirms the ownership of the property.
- ❑ Where there is a Nil Rate Band Discretionary Trust, we will advise the Trustees of the options available to them to deal with the Trust and prepare the necessary paperwork to effect their instructions.

With all solutions in Option three, the legal and financial responsibility remains with the Executor or Administrator.

Are you sure you want this personal liability? See Option four for information on our full estate administration service.



Fee of £1,950 incl. VAT
(excludes Probate Fee)

ANY CRITERIA?



Gross estate must be under £325,000 (under £1million if surviving spouse or charity inheriting) or under £650,000 if the full NRB allowance can be transferred from the pre-deceased spouse's or civil partner's estate



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Land Registry fee based on value of the share of the property will be payable and can range from £40 - £200. If the property is not registered at the Land Registry, an extra fee of £250 is applicable plus the Land Registry fee.

Option four: full estate administration

WHAT IS THIS?

We can complete the full estate administration after being appointed by the named Executor or Administrator. This allows the Executor or Administrator to relinquish all legal and financial responsibility, removing the stress and hassle off their shoulders.

WE WILL:

- Contact utility companies (when property is unoccupied)
- Value the assets and liabilities
- Obtain property valuation and sale (if applicable)
- Contents valuation (if applicable)
- Postal redirection (if applicable)
- Apply for the Grant of Probate (Confirmation in Scotland)
- Complete the relevant Inheritance Tax forms and supporting forms where necessary
- Ensure the Inheritance Tax is paid within the HMRC guidelines
- Complete Income Tax work for the year of death
- Review the estate for Capital Gains tax
- Set up any Trusts that may be in a Will
- Selling or transferring shares
- Register unregistered properties
- Settle all debts and administration expenses
- Distribute funds to beneficiaries and obtain confirmation of funds received
- Produce estate accounts



Fee from £2,200
(excluding VAT)

We price our full estate administration with a transparent, upfront, fixed fee. The fee is payable from the estate later in the process. Our Client Services Team are the first point of contact to gaining a fixed price quote.

Our Client Services Team will take the time to speak with you to understand the make up of the estate to provide a quote (based on the information provided). Each estate is different so our fee is personalised to each estate.

Additional fees



To transfer NRB allowance from first death: £150 +VAT



To transfer the residence NRB allowance: £150 +VAT



IHT 400 complex tax return: £400 +VAT



Deed of Variation: £175 - £700



Will search: £114



Affidavit: £175 - £700

Contact us

Our Client Services Team will take the time to talk you through your options, free of charge.