

# Taking the problems out of probate

Probate may feel like a daunting minefield which you have to negotiate during an already difficult and stressful time. But it doesn't have to be. Oratto can help you find the guidance you need.

Receiving probate is the first step in beginning the legal process of administering a deceased person's estate. It is essential in ensuring claims are resolved and assets distributed in accordance with the testator's Will.

## SOME PROBATE FACTS



**61%**  
of British people have no Will



**10%**  
of those with a Will have not told anyone where it is



46% of people aged between 55 and 64 have not made a Will



22% of those between 55 and 64 have not thought about making a Will



13% of those between 55 and 64 have made a Will but without help from a solicitor

Probate can be carried out by a layperson or by a specialist solicitor who has experience and expertise in negotiating what can often prove to be a complex, time-consuming and bewildering area of the law.



Inevitably, the question of probate will arrive at a difficult time for all concerned, and undertaking the process without legal support can be an onerous and thankless task – it may even prove to be divisive among relatives and beneficiaries – so choosing the right probate solicitor can make all the difference.

Oratto can help ensure you find the right legal guidance from the outset, ensuring the instructions expressed in the Will are carried out as swiftly and non-divisively as possible.

## A QUICK PROBATE GLOSSARY



**TESTATOR:** the deceased (person who made the Will)



**ESTATE:** assets and property of the deceased



**EXECUTOR:** the person responsible for executing, or following through the instructions contained within the Will



**BENEFICIARY:** a person, organisation or group of people that will receive a gift from the Will



**INTESTATE:** a word describing the condition of dying with assets but no Will

## THERE IS NO FORMULA EXPLAINING HOW MUCH PROBATE WILL COST



Most probate solicitors will charge an hourly rate for probate services while a few may calculate their charge as a percentage of the value of the estate.

Unfortunately, it can be difficult anticipating how much probate legal services will cost, which makes it essential you use a reputed and trusted firm. Factors which may influence the cost of the probate process include the complexity of the estate and the particularities and peculiarities of the Will.

For example, some estates may include complex assets such as investment portfolios, overseas property and a variety of on and offshore trusts. Disputed Wills and family disagreements can further complicate matters. In the case of a person dying intestate, things may be even more problematic.

There are also other expenses – for example fees for grant of probate. These costs are usually itemised separately on your solicitor's bill.

**£1% - 5%**

Flat fee charges are usually calculated at between 1% and 5% of the value of an estate, plus VAT.

## SOMETIMES A SOLICITOR IS ESSENTIAL

In some circumstances it is strongly advised that a probate solicitor is instructed rather than a friend or family member doing it alone.

Examples of this include situations where there are concerns regarding the enforceability or validity of a Will, where the estate is valued above the inheritance tax threshold, where a dependant is not included as a beneficiary but may have a claim on the estate, and where there is no Will but the estate is worth in excess of £250,000.



## GRANT OF REPRESENTATION



Grant of Representation is necessary for probate to be obtained as it allows access to the deceased's assets. Below are different the types of probate which can be obtained by filling out the form known as PA1:



Probate takes an average of six to nine months to complete although it can take in excess of 12 months in more complex cases.

## PROBATE SERVICES FROM SPECIALIST SOLICITORS, FOR YOU

Oratto exists so that it can put you in contact with the legal practitioner that is right for you. Our members are specialists and have experience of handling some of the most complex and difficult probate circumstances possible. When you come to Oratto, our priority is always to find you the right solicitor for your needs. Let us help you make contact with a probate solicitor today.