

# **Milwyn Jenkins Fee Guidelines**

## **Probate and Estate Administration Services**

With regard to probate and estate administration services where assets are within the UK and matters not contested, we would advise you that our administration fees will vary depending on the size and complexity of the case. Some applications can be dealt with for as little as £1,500 + VAT and others, such as a complex and a large estate, could cost in excess of £15,000+VAT.

Our hourly rate is £205 + VAT and we do also raise an uplift fee on a percentage basis on the value of the estate. Please note we will also charge for disbursements. These are costs relating to your matter that are payable to third parties, such as:

- ) Certainty Wills Search fees (£108)
- ) Statutory Notices in the local newspaper and London Gazette (approx. £450)
- ) Probate Registry fee plus Office Copies (£160 – but this could increase substantially if the Government's proposed regulations for probate fees are brought in)
- ) Oath fees (£7 per Executor/Administrator)

We would expect to obtain a Grant of Probate/Letters of Administration in a very simple estate within 3-4 months, provided paperwork is made available to us on time. If the case is more complex, it would take between 6-12 months to obtain.

We would normally expect estate matters to be completed and distribution to take place within 6-12 months, but complex estates may take considerably longer.

## **Purchase of a Freehold Residential Property.**

Our fees cover all work required to complete the purchase of a residential property including dealing with registration at the Land Registry.

Our legal fees for the purchase of a residential property range between £550-£1,500 plus VAT.

Depending on the area in which the property is situated, the search fees are approximately £350.00.

Land Registry fees are based on the value of the property and whether or not we can make an electronic application and range from £20.00 - £900.00 approximately.

We charge for electronic money transfers by CHAPS and we also make a nominal charge for photocopying.

The estimated total for a Conveyancing transaction for a purchase of a residential property is on average between £1000 and £2000.

If the property you are purchasing is leasehold, our fees will be greater due to the fact that there is more work involved in the purchase of a leasehold property.

Disbursements costs which are payable to third parties, such as search fees and Land Registry fees are paid out of monies we ask you for up front at the beginning of the transaction.

## **Stamp Duty/ Land Transaction Tax**

We also deal with drafting and submitting the return for Stamp Duty if the property is in England or Land Transaction Tax if the property is in Wales. We charge £75.00 plus VAT to draft and submit the return and to pay the Stamp Duty or Land Transaction Tax on your behalf.

This depends on the price of the property you are purchasing and whether it is situated in England or Wales. Also, there is a surcharge on the tax if you are purchasing a second home. We can provide details regarding this when we are aware of your personal situation.

The time it takes to complete a purchase transaction depends on a number of factors. The average process takes approximately 8 weeks. However, this can be shorter or longer depending on the parties in the chain.

The stages involved in a transaction for the purchase of a residential property vary due to the circumstances of each transaction. However, we set out below some key stages in the transaction which you may find useful:

1. Taking your instructions and giving you initial advice including taking proof of your identity and address and discussing the finances for the transaction.
2. Receiving contract documentation.
3. Carrying out searches
4. Making the necessary enquiries of the sellers' Solicitor.
5. Receiving your Mortgage Offer if applicable.
6. Reporting to you on all matters and having an interview with you to go through all the documentation and for you to sign the necessary documentation.
7. Agree a completion date and receive the deposit monies from you
8. Exchange contracts and notify you that this has taken place.
9. Arrange for mortgage monies to be received and any top up monies to be received from you.
10. Complete the matter
11. Deal with the submission of the Stamp Duty / Land Transaction Return and pay the duty.
12. Deal with registration at the Land Registry.

In respect of the purchase of a Leasehold residential property, there are sometimes additional disbursements e.g. a fee for a notice of the transfer or a notice of a charge and sometimes a fee for a deed of covenant or a certificate of compliance if there is a restriction on the register. These vary from property to property. The transaction itself is similar to the purchase of a freehold property but there is usually extra work involved in dealing with a Landlord and Management Company.

## **Debt Recovery**

### Court Claims

These costs apply where your claim is in relation to an unpaid invoice which is not disputed and enforcement action is not needed. If the other party disputes your claim at any point, we will discuss any further work required and provide you with revised advice about costs if necessary, which could be on a fixed fee basis e.g. if one letter is required to be sent on your behalf or on an hourly rate basis if more extensive work is required.

Debt Value	Court Fee	Our Fee plus VAT
Up to £5000	£25 - £205	£250 - £400 (plus VAT)
£5001 - £10,000	£410 - £455	£350 - £500 (plus VAT)
£10,000 - £50,000	5% value of the claim	2% of the value of the claim

### **Please note**

- The VAT element of our fee cannot be reclaimed from your debtor
- Interest and compensation may take the debt into a higher banding with a higher cost
- The costs quoted above are not for matters where enforcement action, such as bailiffs, is needed to collect your debt

### Our fee includes:

- ) Taking your instructions and reviewing documentation
- ) Undertaking appropriate searches e.g. bankruptcy search
- ) Sending a letter before action
- ) Receiving payment and sending on to you, or if the debt is not paid, drafting and issuing the claim
- ) Where no acknowledgement of service or defence is received, applying to the court to enter judgement in default
- ) When judgement in default is received, we will write to the other side to request payment
- ) If payment is not received within 14 days, providing you with advice on the next steps and the likely costs

Matters usually take 3- 10 weeks from receipt of a client's instructions to receipt of payment from the debtor, depending on whether or not it is necessary to issue a claim. This is on the basis that the debtor pays promptly on receipt of the Judgement in default. If enforcement action is needed, the matter will take longer to resolve.