



Ledingham Chalmers
Private client services — pricing

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Our proactive private client team delivers a trusted service covering all the services you'd expect, from wills and powers of attorney to executry administration and advice on tax issues, trusts or the best approach for care home fees.

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Wills

We prepare wills on a fixed fee basis when matters are straightforward, and on a time basis where matters are more complex. We aim to give an indication of costs at the start of the process.

You can put a power of attorney in place at the same time as your will.

What to expect when making a will

Here are the typical steps in the process of making a will —

Step 1: You will meet with one of our private client solicitors who will take your instructions for your will, note the details of your proposed executors and beneficiaries, discuss your particular circumstances and any provisions you might wish to include in your will.

Step 2: We will send out our letter of engagement and terms of business. Once you've confirmed you want to proceed and signed the relevant documentation, we'll send a copy of the draft will to you.

Step 3: Once you have reviewed the draft will and contacted us to confirm you are happy with it, or to advise of any outstanding information or instructions, we will prepare final versions of your will and arrange a meeting with you to sign it.

Step 4: We will place your completed will in our secure wills safe and send a copy to you. We will also issue our invoice for the work that has been carried out if it has not already been sent to you.

How long will it take?

Many wills can be completed within two months, depending on how quickly we receive your instructions in relation to any queries we may have, and that all other parties involved act or respond promptly as things progress. Unexpected complexity or developments or factors beyond our control can impact on this indicative timescale.

Costs

Our charges for the preparation of wills can vary considerably, depending on the precise terms of the will, the extent of advice required and our clients' individual circumstances.

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A straightforward will could involve the appointment of executors, setting out a few legacies for items such as jewellery, a car or a bank account and then provisions regarding what is to happen to the rest of your estate and for your children (including the appointment of guardians if you have children aged under 16).

A more complex will could be one where there are many legacies to numerous beneficiaries, or trust provisions required, such as a life interest or discretionary trust.

Our fees start from £400 (plus VAT) for basic (mirror) wills and £500 (plus VAT) for basic (mirror) powers of attorney. Outlays are charged separately.

The type of will you require, and the anticipated costs of that, will be discussed and confirmed with you at our first meeting.

We use hourly rates to charge for more complex wills and powers of attorney.

Our current hourly rates are —

Partner/consultant	£325 per hour
Senior associate	£275 per hour
Associate	£250 per hour
Senior solicitor	£225 per hour
Executive manager	£225 per hour
Solicitor	£200 per hour
Trainee/paralegal	£150 - £180 per hour

VAT at 20% would be added to these rates.

We also use these hourly rates to charge for other private client services, such as advice required on capital taxes planning relating to inheritance tax or capital gains tax mitigation, including advice on issues involving business or agricultural property relief, or life interest trusts or the planning or mitigation of residential or nursing care home fees.

We will give you an indication of the anticipated costs at the start of the process, and outline a budget figure based on our hourly rates within our letter of engagement.

We shall keep our work in progress under constant review and advise you if we anticipate that our initial budget figure is going to be exceeded, why and by how much.

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Disbursements or outlays

Disbursements or outlays are costs from third parties charged in addition to our legal fees. We can arrange to pay disbursements or outlays on your behalf, but we may ask you to pay for those beforehand.

We do not generally expect to incur disbursements when preparing wills, however, if you instruct us to prepare a power of attorney for you at the same time as your will, you will need to pay an Office of the Public Guardian (Scotland) registration fee, which is £85 per document.

If an evacuation of a survivorship destination is required, a separate £80 fee is charged for the registration of the deed at Registers of Scotland.

Powers of attorney

Every year in Scotland thousands of people lose capacity because of, for example, accidents, head injuries, strokes or a progressive illness. It's in these situations a power of attorney comes to the fore: it names someone who can act on your behalf, including paying bills, managing your welfare and making key decisions.

What to expect

Step 1: You will meet with one of our private client solicitors, who will take your instructions for your power of attorney.

Step 2: We will prepare and send a draft power of attorney to you, together with our letter of engagement and terms of business.

Step 3: Once you have reviewed the draft will and contacted us to confirm you are happy, or to advise of any outstanding information or instructions, we will prepare the final version and arrange a meeting with you to sign it.

Step 4: We complete the document registration process with the Office of the Public Guardian (OPG) and will post your principal deed and certified registered copies along with OPG documentation. We'll also keep a copy of the registered deed on our database.

How long will it take?

Many powers of attorney can be completed within two months, depending on how quickly we receive your instructions and responses to our queries. It's also helpful that anyone else involved acts or responds promptly throughout the process. Unexpected complexity or developments beyond our control can lengthen this indicative timescale.

Costs

Charges for preparing a power of attorney can vary considerably, depending on the terms of the document, how much advice is required and your circumstances.

Our standard fee is £300 plus VAT.

If we're instructed to prepare powers of attorney for a couple with reciprocal terms, our fee will be charged at the modified rate of £500 plus VAT.

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The type of power of attorney you require, and its anticipated costs, will be discussed with you at our first meeting.

We use hourly rates to charge for more complex wills and powers of attorney.

Our current hourly rates are —

Partner/consultant	£325 per hour
Senior associate	£275 per hour
Associate	£250 per hour
Senior solicitor	£225 per hour
Solicitor	£200 per hour
Trainee/paralegal	£150 - £180 per hour

VAT at 20% is added to these rates.

We will give you an indication of the anticipated costs at the start of the process, and outline a budget figure based on our hourly rates within our letter of engagement.

We'll keep work in progress under constant review and let you know if we think we'll exceed our initial budget. We'll also explain why and by how much.

Disbursements or outlays

Disbursements or outlays are costs from third parties which require to be met as part of the process. These do not form part of our legal fees. We can arrange to pay disbursements or outlays on your behalf, but may require you to put us in funds for those first.

For a power of attorney you will need to pay an Office of the Public Guardian (Scotland) registration fee: currently £85 per document.

Executry administration

Various factors can affect the complexity of administration of an estate, which can make it difficult to predict at the outset what work may be involved.

Our charges here are based on our hourly rates which range from £150 to £325 per hour (plus VAT), but our fees will always be independently assessed either by law accountants or the auditor of court to ensure that they are fair and reasonable.

What to expect

Administering an estate will vary on the circumstances of each case, but generally involves investigating, ingathering and distributing the estate —

- Ascertaining or verifying estate assets and liabilities and writing to all beneficiaries to notify them of their entitlement under the will
- Dealing with the return to HMRC for any inheritance tax due
- Obtaining funds to settle any inheritance tax either from assets within the estate or from executry bank loans
- Preparing the application for confirmation and abbreviated inheritance tax return and arranging executor approval and signing
- Completing bank/building society account closure forms and arranging for the executors to sign these
- Lodging the confirmation application with the sheriff court
- Preparing where appropriate deeds of family arrangement
- Providing advice on the mitigation of inheritance tax and capital gains tax
- Arranging sale or transfer as instructed of any securities or property comprised in the estate
- Where necessary, obtaining discharges of legal rights claims or settling these claims
- Settling liabilities and legacies
- Distribution of the estate and transfer to beneficiaries
- Providing a detailed account when work is completed, or annually if appropriate
- Finalising the deceased's income tax affairs if required and preparing any necessary tax certificates for beneficiaries
- Dealing with the administration of the estate on a day to day basis including liaising with other professional advisers

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In intestate estates, where there is no will, we need to —

- Petition the court for the appointment of executor dative
- Apply for and obtain a bond of caution in the executor's name
- Ascertain the value of any spouse's prior and legal rights claims and arrange their settlement or discharge
- Deal with claims under section 29 of the Family Law (Scotland) Act 2006

How long will it take?

The timescale will depend on the individual circumstances.

Generally, completing executries take between 12 and 24 months. Factors affecting that timescale include complex issues arising and any disputes and claims made against the estate.

A straightforward executry where there is one beneficiary, one bank account and no property would be at the lower end of that time range. An executry involving multiple beneficiaries, multiple assets and reports to HMRC will most likely take longer.

Costs

Our charges are based on a time basis using the hourly rates, but our fees will always be independently assessed either by law accountants or the auditor of court to ensure they are fair and reasonable. The fees for this will be charged as an outlay against the estate.

Our current hourly rates are —

Partner/consultant	£325 per hour
Senior associate	£275 per hour
Associate	£250 per hour
Senior solicitor	£225 per hour
Solicitor	£200 per hour
Trainee/paralegal	£150 - £180 per hour

VAT at 20% would be added to these rates.

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Illustration one

- The deceased passes away with a will in place
- There is an estate comprising a property with seven other assets
- The beneficiaries are close family members and easily identified

The estimated fee would be around £7,000. VAT at 20% would be added and the estimate does not include any third-party costs or disbursements.

Illustration two

- The deceased passes away with no will
- The estate comprises fifteen assets
- Liaising with HMRC re tax issues including applying for the transferrable nil rate band and residence nil rate band so no inheritance tax needs to be paid

The estimated fee would be in the region of £16,000 plus VAT. This does not include any third-party costs or disbursements.

These are examples of fees relative to individual estates. An independent law accountant will set the actual fee. This is based on the work done so the estate can be wound up and is dependent on the complexities involved together with the estate's assets.