

PROBATE

Our Team has over 20 years of collective experience in delivering high quality work in all matters relating to Wills and Estate Administration. The Team has particular expertise in high value estates, Inheritance Tax matters and Estates which consist of Agricultural and Business assets.

We have two members of the Team who may work on your matter. Regardless of who works on your matter they will be supervised by Sioned Thomas, Director and Head of Probate and Estate Administration.

Summary of work carried out:

1. Gathering information from Executors as to assets and liabilities of the deceased including; bank and building society accounts, investments, insurance policies, property deeds and information, outstanding bills and contacting relevant companies to inform them of the death.
2. Preparing a breakdown of assets and liabilities as at the date of death.
3. Completing the Inheritance Tax Form IHT205 if it is an excepted estate where no inheritance tax is payable, or a full inheritance tax return if tax is payable.
4. Preparing Oath for Executor/Administrator.
5. Submitting Inheritance Tax Return to the Inheritance Tax Office and the application for Probate to the Probate Registry.
6. Sending sealed Grant of Probate/Letters of Administration to all companies listed on the assets and liabilities list to arrange closure or transfer of the accounts and assets to the beneficiaries.
7. Arranging for statutory notices to be placed in the London Gazette and a newspaper local to anywhere the deceased held land.
8. Preparation of Estate Accounts for approval by the Executors.
9. Distributing estate funds in accordance with the Will or the rules of intestacy.

Fees:

Our price for dealing with the administration of an estate whether there is a will or if it is an intestate estate (i.e there is no will) is based on a fixed fee of 1.5% of the net value of the estate plus VAT. If we consider that it would be beneficial for the estate, an hourly rate can be charged and an indication of fees provided at the outset of the matter.

Potential additional costs:

1. Foreign assets
2. Negotiation with HMRC on any inheritance tax issues
3. Contested matters
4. Queries by beneficiaries or disputes regarding a will
5. Deeds of Variation
6. Trust work

Time taken to deal with estates depends on the complexity of the matter. An example would be:

- (a) There is a valid Will
- (b) There is one residential property
- (c) There are two bank or building society accounts
- (d) There are no intangible assets
- (e) There are 1 – 3 beneficiaries
- (f) There are no disputes between beneficiaries and division of assets.
- (g) There is no Inheritance Tax payable and the Executors do not need to submit a full account to HMRC
- (h) There are no claims made against the Estate

We estimate that it would take between 4-6 months to deal with this type of estate. This timeframe varies for each case and the complexity of the matter. Typically, obtaining a Grant of Probate takes 3-4 weeks from the time the application is submitted to the Probate Registry.

Disbursements will also be payable in addition to our fees. These are costs related to your matter that are payable to third parties, such as Court fees, and will include;

- Probate application fee of £155.00
- £7.00 Oath swearing fee payable per Executor
- Bankruptcy only Land Charges department searches £2.00 per beneficiary
- £200-£250 for statutory notices placed in the London Gazette and a local newspaper, to protect against unexpected claims from unknown creditors for which the executors could be personally liable. This fee varies depending on the local newspaper in which the notice is inserted (the paper should be local to the area in which the deceased owned land).

Potential additional costs:

- (a) If any additional copies of the Grant are required, they will cost £1.00 per copy (one copy Grant per asset is recommended).
- (b) Dealing with the sale or transfer of any property in the Estate is not included.

Details of work and experience:Sioned Thomas – Director

Sioned is head of our Team and has over 15 years' experience in private client work, specialising in Wills and Probate. Sioned has been working in this area since she qualified and has helped thousands of clients. She spends 60% of her time on private client matters and mostly deals with complex high value estates.

Sioned qualified as a solicitor in 2003 and worked at different firms before joining RDP in 2008. She became a Partner in 2012 and a Director of the firm in 2015.

Sioned is a STEP qualified solicitor. She is also a fluent Welsh speaker.

Katie Kenealy – Associate Legal Executive

Katie has over 6 years' experience in private client work, specialising in estate planning and probate. She spends around 70% her time acting in relation to probate administrations. She has particular expertise in administering intestacies and complex estates.

Katie is an Associate of the Chartered Institute of Legal Executives and, prior to joining RDP, worked at a large law firm in Cardiff for 10 years.



Lawyers

RESIDENTIAL CONVEYANCING

Our Team has over 50 years of collective experience in delivering high quality work in all matters relating to residential conveyancing.

There are five members of the Team who may work on your matter. Regardless of who works on your matter they will be supervised by Sioned Thomas, Senior Responsible Officer for RDP’s Residential Property team or James Davies head of RDP’s Real Estate team.

Sale of a residential property

Summary of work carried out:

The work will, typically, consist of the following:

- (a) Obtaining your deeds;
- (b) Preparing, with you, disclosure concerning your property;
- (c) Preparing and negotiating a sale contract and a land transfer;
- (d) Dealing with queries raised by the purchaser;
- (e) Dealing with the redemption of any mortgage or borrowing that might be charged against your property;
- (f) Exchanging on your sale;
- (g) Thereafter dealing with the physical transfer of your property to the buyer.

Fees:

We estimate fees based on the value of the property, as below:

<u>Property Value</u>	<u>Fee</u>
Up to £150,000	£650
£150,001 - £200,000	£700
£200,001 - £250,000	£800
£250,001 - £300,000	£900
£300,001 - £350,000	£1100
£350,001 - £400,000	£1300
£400,001 - £450,000	£1500
£450,001 and over	**

**For real estate transactions over £450,001 a tailored conveyancing package is prepared by a senior member of the team. Please call for a consultation.

Our fees are calculated on the basis that:

- (a) The property is held under a single freehold* title at the Land Registry with no title defects;
- (b) One contract is submitted to one purchaser;
- (c) The purchase is via an unconditional contract and the property is sold with vacant possession; and
- (d) Completion takes place on the date agreed in the contract.

*If it is a leasehold property, we charge an extra £200 on top of the standard fee.

If the sale becomes more complicated than we initially thought, or if unforeseen problems arise, we may have to increase our fees. If that does transpire, we shall inform you BEFORE we incur any additional costs and will AGREE THESE with you, in advance.

Our fees are not conditional on completion occurring and will be payable should the transaction abort, for any reason. In such circumstances you will be charged for work done to date, but ALWAYS within the remit of the originally estimated fee or else any increased fee agreed with you thereafter.

Disbursements / Third party payments:

In addition to fees, “disbursements” will be incurred. These are typically:

Telegraphic transfer fee	£35.00
VAT Thereon	£7.00

In addition, there are payments that need to be made to third parties, as part of the sale process.

Typically, on a sale the sole third party charge will be for Official Copies. These are the documents that evidence your title. The Land Registry charges £3 per office copy document. Every title will have an official copy and a title plan, meaning a charge of £6. Many titles then have other titles documents referred to within them and these will cost £3 per document to obtain.

Further charges can arise where there is a defect in title, which may require insurance. For example, where a title document cannot be found, and the buyer requires insurance against anything adverse arising from it. We will let you know if such charges arise, as the sale process evolves.

We will let you have a breakdown of those disbursements and third party charges that we can predict as part of your original estimate and BEFORE work commences on your matter.

Timescales:

It is anticipated that work on this matter is likely to take 6 – 8 weeks to complete, in a “problem free” transaction with no complicated “conveyancing chain”. However, please note that this is an estimate only. You will be notified if any unforeseen circumstances arise which affect the estimated timescale.



Lawyers

Purchase of a residential property

The work will consist of the following:

- (a) Investigating title to the property. This typically involves three areas of investigation:
 - i) carry out searches against the property (for example, a local search, an environmental search or a water and drainage search. These searches give details about the property and help us to analyse any risk that might need to be drawn to your or your lender’s attention);
 - ii) carrying out a comprehensive review of the title to the property to check that it is satisfactory and not defective; and
 - iii) reviewing and analysing the disclosure of the seller.
- (b) The negotiation a purchase contract and a land transfer;
- (c) Providing you with advice on any borrowing that you are obtaining to fund your purchase and dealing with your lender in respect of this;
- (d) Preparing for you a formal report on title. This gives you a complete legal overview on what you are purchasing and is a document that should be retained for future use / reference;
- (e) Dealing with exchange of contracts for the acquisition of your property and the subsequent land transfer; and
- (f) Dealing, post completion of your purchase with the payment of any stamp duty or land transaction tax that might be payable and the registration of the title to your property at The Land Registry.

Fees:

We estimate fees based on the value of the property, as below:

<u>Property Value</u>	<u>Fee</u>
Up to £150,000	£650
£150,001 - £200,000	£700
£200,001 - £250,000	£800
£250,001 - £300,000	£900
£300,001 - £350,000	£1100
£350,001 - £400,000	£1300
£400,001 - £450,000	£1500
£450,001 and over	**

**For real estate transactions over £450,001 a tailored conveyancing package is prepared by a senior member of the team. Please call for a consultation.

Our fee is calculated on the basis that:

- (a) The property is held under a single freehold* title at the Land Registry with no title defects;

Lawyers

- (b) One contract is submitted to one purchaser;
- (c) The purchase is via an unconditional contract and the property is acquired with vacant possession;
- (d) Completion takes place on the date agreed in the contract;

*If it is a leasehold property, we charge an extra £200 on top of the standard fee.

If the purchase becomes more complicated than we assume, initially, or if unforeseen problems arise, we may have to increase our fees. If that does transpire, we shall inform you BEFORE we incur any additional costs and will AGREE THESE with you, in advance.

Our fees are not conditional on completion occurring and will be payable should the transaction abort, for any reason. In such circumstances you will be charged for work done to date, but ALWAYS within the remit of the originally estimated fee or else any increased fee agreed with you thereafter.

Disbursements / Third party payments:

In addition to fees, “disbursements” will be incurred. These are typically:

Telegraphic transfer fee	£35.00
VAT Thereon	£7.00

In addition, there are payments that need to be made to third parties, as part of the sale process.

More fees are payable to third parties on the acquisition of real estate than on the sale of real estate. For example:

Searches are usually carried out against the property. A normal suite of searches for a residential dwelling costs around £300. That figure can increase depending on what searches are obtained and the fee earner dealing with your case will discuss this with you to provide you with a tailored quote.

Purchasers of residential property can also be required to pay stamp duty on purchase (in England) or land transaction tax (in Wales). We will provide you with a calculation of this tax, when providing you with an estimate but, below, are links to online calculators, which will enable you to check this for yourself:

Land Transaction Tax Calculator (for properties in Wales) - <https://beta.gov.wales/land-transaction-tax-calculator>

Stamp Duty Land Tax Calculator (for properties in England) - <https://www.tax.service.gov.uk/calculate-stamp-duty-land-tax/#/intro>

Costs are also incurred in registering the title to the property and, again, we will cost this for you when tailoring your estimate.

Timescales:

It is anticipated that work on this matter is likely to take 6 – 8 weeks to complete in a “problem free” transaction without a complicated “conveyancing chain”. However, please note that this is an estimate only. You will be notified if any unforeseen circumstances arise which affect the estimated timescale.

Details of work and experience:Sioned Thomas – Director and Solicitor

Sioned is the Senior Responsible Officer for RDP’s Residential Property team in addition to being the head of the Private Client and Agricultural teams. With over 15 years post qualification experience, she has dealt with thousands of clients on conveyancing matters throughout her career. Sioned mainly deals with complex and high value transactions with approximately 10% of her time spent on residential matters.

James Davies – Director and Solicitor

James is head of RDP’s Real Estate team with over 13 years post qualification experience. James’s work is now almost completely based in commercial real estate, but he works with members of the residential conveyancing team in an advisory and supervisory role. James typically works on no more than a handful of residential conveyancing matters in a given year and these will almost always be very high value / complex matters or else will contain commercial elements.

Hannah Dykes – Solicitor

Hannah is a member of RDP’s Real Estate and Residential team. She qualified as a solicitor in September 2015, having joined RDP as a trainee in September 2013. She has dealt with hundreds of conveyancing cases since qualifying which include sales, purchases, transfers and re-mortgages of residential properties. Around 50% of Hannah’s time is spent on residential conveyancing.

Her residential expertise includes:

- High value residential conveyancing
- Portfolio site assembly and sale
- Landlord and tenant
- Re-mortgaging

Natasha Bunclark – Solicitor

Natasha joined RDP’s Real Estate and Residential team in August 2018 having worked in property law for 5 years. Natasha undertook her training contract with a Newport firm and qualified as a Solicitor in September 2018. She has dealt with hundreds of conveyancing cases including sales,

purchases, transfers and re-mortgages of residential properties. Around 70% of Natasha's time is spent on residential conveyancing.

She currently acts for individuals and companies in a range of matters and her expertise include:

- Residential and commercial conveyancing
- Re-mortgaging
- Transfer of equity
- General land law

Rachel Brown - Associate Chartered Legal Executive

Rachel is an Associate of the Chartered Institute of Legal Executives with 10 years' experience and is a member of RDP's Real Estate team. Prior to joining RDP in 2013, Rachel worked for a firm in Newport for 5 years. 50% of her time is spent on residential conveyancing, made up of:

- Residential sales and acquisitions;
- Re-mortgages; and
- Registration of unregistered land including large complex applications

The remainder of Rachel's work is within the RDP plot sales team where she leads on handling the sales of individual plots on new build develop sites and also within the general commercial real estate team.

COMMERCIAL DEBT RECOVERY (Up to £100,000)

Our Team has 15 years of collective experience in delivering high quality work in all matters relating to commercial litigation.

There are two members of the Team who may work on your matter. Regardless of who works on your matter they will be supervised by James Davies, a Director of over 13 years post qualification experience.

Summary of work carried out:

Our fee estimate includes the following work on your matter:

- Full assessment and consideration of documents and contractual liability for said debts
- Assessment of prospects of success of proposed action
- Preparation of fully compliant letter before action pursuant to the Pre-Action protocol of Debt Recovery matters
- Review and provision of advice in relation to any response or position from proposed debtor
- Entering into one further round of correspondence with the proposed debtor before advising on further options on taking further action

Fees:

Subject to claim value, complexity of issues and prospects of recoverability the fee will be between £1,500 - £2,500 plus VAT plus disbursements.

This relates to commercial debt recovery proceedings only involving non-payment of a contractual amount due; this does not involve advising in respect of any aspects of negligence or provision of advice with regards to more complex allegations of breach of contract or interpretation of breach of contract.

Timescales:

It is difficult to estimate a definite timescale to debt matters, but due to the protocol requirements, such action will be taken in compliance with said rules. This means, no action can be taken by a creditor for at least 30 days from the date of the letter before action to the debtor, and a reasonable time is provided thereafter for the debtor to seek legal advice on its position.

We will endeavour to assess and review documents fully and in detail upon receipt of all contractual documents relevant to the claim and to do so within 14 working days of receipt of such documents and acceptance of the firm's terms and conditions of engagement.

Details of work and experience:Deian Benjamin – Senior Associate

Deian is a senior associate within RDP's litigation department with over 10 years post qualification experience. He acts for a number of commercial clients as well as individuals. Deian is experienced in employment tribunals, professional negligence claims, intellectual property disputes, commercial contract litigation as well as general business claims including debt recovery and enforcement.

He additionally handles matters involving Alternative Dispute Resolution and has conducted numerous successful mediations for clients on all types of claims, seeking alternative remedies other than litigation where possible. 20% of his time his spent on commercial debt recovery.

Rhys Evans – Senior Associate

Rhys is a senior associate within RDP's litigation department with over 5 years post qualification experience. He has extensive experience in providing bespoke and technical advice over a broad range of complex and high value disputes. 20% of his time his spent on commercial debt recovery.

Rhys' recent litigation work has covered:

- Acting for public sector and corporate clients in relation to multi-million-pound commercial disputes involving multiple parties, and including contractual disputes, professional negligence, negligence, nuisance and other tortious liability claims involving property.
- Advising land owners on an entire array of disputes resulting from their agricultural portfolios.
- Advising in relation to a full spectrum of commercial landlord and tenant issues.



Lawyers

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