Wills, Estate Planning and Probate

PART 1: WILLS AND ESTATE PLANNING

Why Making a Will Matters

A Will is one of the most important legal documents you will ever make. Without a valid Will, your estate will be distributed according to the rules of intestacy, which may not reflect your wishes and can cause significant distress and financial hardship for those you leave behind. A well-drafted Will gives you control over who inherits your assets, who looks after any children, and how your estate is managed. It can also be used to minimise inheritance tax liabilities and protect assets for future generations.

Our Team

At OCZO LLP, our team brings many years of experience in advising clients on all aspects of Will preparation, estate planning, and asset protection. We work with individuals and families across a wide range of circumstances, from straightforward estates to complex arrangements involving trusts, property, business interests, and tax planning. Every client is different. We recognise that your circumstances, assets, family situation, and potential tax liabilities are unique, and we treat them as such.

Our Approach

We provide bespoke advice and a tailored fixed fee quote following an initial meeting or consultation, at which we will take time to understand your circumstances fully. Our standard fee ranges are set out below and we will advise you on which type of Will is most appropriate for your situation.

Where a home visit or hospital visit is required, we are happy to accommodate this. A fixed fee quote will be provided based on your location and circumstances.

What We Can Advise You On

- Choosing the right executors and trustees for your estate.
- Appointing guardians for minor children.
- Structuring gifts and legacies to family members, friends, and charities.
- Using life interest trusts and home protection trusts to protect assets for your children while providing for a surviving spouse or partner.
- Discretionary trusts for flexible and tax-efficient estate planning.
- Inheritance tax planning and the use of available reliefs and exemptions.
- Severing a joint tenancy where required to give effect to your testamentary wishes.
- Preparing a Letter of Wishes to guide your trustees and executors.

Types of Will and Estate Planning Documents

Single Will

A Will prepared for one individual, setting out how their estate is to be distributed and who is to act as executor. Suitable for individuals with straightforward or more complex estates depending on the provisions required.

Mirror Wills

A pair of Wills prepared for two people (typically spouses or civil partners) that mirror each other in their provisions. Both individuals leave their estate to the other in the first instance, with the same or similar provisions applying on the death of the survivor.

Wills Containing Life Interest or Home Protection Trusts

These Wills incorporate a trust over all or part of the estate, commonly the family home. They allow a surviving spouse or partner to continue living in the property and benefiting from the estate during their lifetime, while ensuring that the underlying assets pass to children or other beneficiaries on the survivor's death. These arrangements provide valuable protection against sideways disinheritance and care fee assessments.

Wills Containing Discretionary Trusts

A discretionary trust within a Will provides the trustees with flexibility to decide how and when the trust assets are distributed among a class of beneficiaries. This can be beneficial for inheritance tax planning, protecting vulnerable beneficiaries, and accommodating future changes in family circumstances.

Codicil

A Codicil is a supplementary document used to make a minor amendment or addition to an existing Will without the need to prepare an entirely new document. It must be executed with the same formalities as the original Will.

Letter of Wishes

A Letter of Wishes is a non-binding document addressed to your executors and trustees, providing guidance on how you would like them to exercise any discretions granted to them under your Will. While not legally enforceable, it is an important tool for communicating your intentions clearly.

Wills Fees

The fee ranges below reflect the nature and complexity of the work involved. Following our initial consultation, we will provide you with a fixed fee based on your specific circumstances. All fees are subject to VAT at 20%.

Service	Our Fee (excl. VAT)	VAT (20%)	Total (incl. VAT)
Codicil	Starting from 250.00	Starting from 50.00	Starting from 300.00
Single Will	450.00 to 750.00	90.00 to 150.00	540.00 to 900.00
Mirror Wills	800.00 to 1,200.00	160.00 to 240.00	960.00 to 1,440.00
Single Will containing life interest or home protection trust	550.00 to 650.00	110.00 to 130.00	660.00 to 780.00
Mirror Wills containing life interest or home protection trust (additional fee may apply if severing joint tenancy)	1,000.00 to 1,250.00	200.00 to 250.00	1,200.00 to 1,500.00
Single Will containing discretionary trust	1,250.00 to 1,500.00	250.00 to 300.00	1,500.00 to 1,800.00
Letter of Wishes	50.00	10.00	60.00

** Fee ranges reflect the varying complexity of individual matters. A fixed fee will be confirmed following our initial discussion with you.*

** Mirror Wills containing life interest or home protection trusts: an additional fee may apply where it is necessary to sever a joint tenancy. We will advise you of any additional charge before proceeding.*

PART 2: PROBATE AND ESTATE ADMINISTRATION

Grants of Probate and Letters of Administration

When an individual dies leaving a Will, the executors named in the Will may be required to obtain a Grant of Probate from the Probate Registry in order to administer the estate. Where there is no valid Will, the deceased is said to have died intestate, and a Grant of Letters of Administration will be required to enable the estate to be administered.

We recognise that this formal legal process often takes place at a difficult and emotional time. Our team is highly experienced in probate and estate administration and provides a professional, efficient, and sensitive service to clients during bereavement.

The Role of Executor or Administrator

Being appointed as an Executor or Administrator of an estate is an important responsibility. There are specific legal duties and obligations that attach to this role, and it is advisable to seek specialist advice to ensure that they are discharged correctly.

While some estates are straightforward, others can be complex, particularly where there are inheritance tax liabilities, multiple assets, or property to deal with. The administration process can feel daunting, especially where it involves unfamiliar procedures. That is why it is prudent to instruct experienced professionals who can guide you through the process and ensure that the estate is administered correctly and that any inheritance tax issues are properly addressed.

How OCZO LLP Can Help

We can assist with all aspects of estate administration and ensure that the interests of the estate are protected and that your duties as Executor or Administrator are fully discharged. We are flexible in our approach and can do as little or as much as you require.

Many clients instruct us to handle the complete administration of the estate from start to finish, and we are consistently told by those clients that this has been a welcome relief during a very difficult time.

- Advising executors and administrators on their duties and obligations.
- Obtaining the Grant of Probate or Letters of Administration.
- Valuing the assets and liabilities of the estate.
- Preparing and submitting inheritance tax returns and accounts to HMRC.
- Paying inheritance tax and other liabilities of the estate.
- Collecting and realising estate assets, including property, investments, and bank accounts.
- Distributing the estate to the beneficiaries in accordance with the Will or the rules of intestacy.
- Preparing estate accounts.
- Advising on post-death tax planning where appropriate.

Probate Fees

Our fees for estate administration are dependent on the circumstances of the estate. As a broad guide, our fees for administering an estate from start to finish are typically in the region of 1% to 2% of the gross estate value. For standalone tasks, indicative fees are set out below. All fees are subject to VAT at 20%.

Service	Our Fee (excl. VAT)	VAT (20%)	Total (incl. VAT)
Simple estate (excepted estate)	Starting from 2,500.00	Starting from 500.00	Starting from 3,000.00
Fact-finding estate (excepted estate)	Starting from 3,000.00	Starting from 600.00	Starting from 3,600.00
Simple estate (IHT400 required)	Starting from 4,500.00	Starting from 900.00	Starting from 5,400.00
Fact-finding estate (IHT400 required)	Starting from 5,000.00	Starting from 1,000.00	Starting from 6,000.00
Full estate administration (start to finish)	Typically, 1% to 2% of gross estate value	Applicable	This will be determined on a case-by-case basis.

** All fees are estimates. Following our initial meeting, we will provide a guide to costs tailored to the specific circumstances of the estate.*

** Excepted estates are those that fall below the inheritance tax threshold or qualify for full relief and do not require a full IHT400 account to be submitted to HMRC.*

** Fact-finding estates involve more complex asset structures, requiring additional investigation and enquiry before the administration can be completed.*

Disbursements

In addition to our professional fees and any inheritance tax due, there are third party costs (disbursements) that we may be required to pay on your behalf during the administration of the estate. These are set out below for guidance.

Disbursement	Cost	VAT
Probate Registry court fee	273.00	Exempt
Office copy of the Grant (per copy, approximately 1 per asset)	0.50 each	Exempt
HM Land Registry official copy entry	7.00	Plus VAT
Bankruptcy search	36.00	Exempt
Electronic ID search (per person)	9.60	Plus VAT

HM Land Registry registration fees	Scale fee based on property value and status	Exempt
Section 27 Trustee Act advertisement (London Gazette and local newspaper)	150.00 to 300.00	Applicable
Stockbroker fees (depending on number of shareholdings)	25.00 to 150.00	Applicable
Other third-party costs (e.g. accountant fees for income tax return, asset tracing fees, lost share certificate fees, share registrar or sale agent fees)	This will be determined on a case-by-case basis.	Applicable

** All disbursement figures are estimates and subject to change. We will advise you of the applicable costs as they arise during the administration.*

** Section 27 Trustee Act advertisements in the London Gazette and a local newspaper protect the estate against claims from unknown creditors. The cost varies depending on the local newspaper used.*

Contact

To arrange a consultation or to discuss your requirements in relation to Wills, estate planning, or probate, please contact our team at: info@oczollp.com