

The Probate Process

Working with IFAs

BOWMAN
& DREW



Solicitors

Using traditional vocabulary, we could be called 'a firm of Solicitors' ...oh, okay.

In every sense we are a Legal Services, Private Client Company and we are regulated by the Solicitors Regulation Authority.

By 'Private Client' we mean that we advise clients in relation to Trusts, Estate Planning, Wills, contentious and non-contentious Probate, Office of the Public Guardian work and allied taxation. Between our three fee-earners we have over ninety years experience in dealing with Private Client work.

Experience.

While we would not recommend it, if you cut us in two, you'll find 'Non-Contentious Probate Rules' engraved down the middle. We know Probate.

The Changing Face of Probate We accept that B&Q must be on the right track when thinking that people do like to 'do it themselves'.

DiY Will writing is more commonplace as people strive to avoid what they perceive to be unnecessary legal fees.

What is more, DiY Probate is on the rise with the number of personal applications by individuals on the increase.

The Probate Papers

We have also noticed that a growing number of families and Executors meet us for the first time clutching a brown envelope. This envelope does not contain the Will, nor the bank statements but the personal application forms sent to them by the Probate Registry.

Faced with these papers, we find that our clients find the complexity of the forms too much for them especially at a time of bereavement.

To accommodate such clients we introduced The Probate Papers, a process to help Executors with the tricky bit of filling in the IHT forms and dealing with the papers to lead to the Grant of Probate.

Frequently we find that once the Grant of Probate issues, the Executors are then able to commence the administration of the estate themselves without any further help from us.

Case study 1

Recently we were consulted by a daughter and her mother, both of who were struggling to come to terms with the loss of their father/husband.

The daughter was the Executrix in the Will and had completed the IHT205 form without any error.

We prepared the Oath and obtained the Grant of Probate for her. All this was done for a fixed fee of £575 (including VAT).

Once the administration of the estate was near completion both ladies visited us again and told us of their plans to sell mother's house and move in together. Through a Deed of Variation, significant Estate Planning for mum was achieved and she remained content that her commitment to her husband to preserve the nest-egg for her daughter was observed. The Deed of Variation was charged at £470 (including VAT).

Case study 2

An IFA member of our service referred a wealthy client to us following the death of his father. As with the above case, we

did the 'tricky bit' for the client, obtained the Grant and he administered the estate himself.

Reverting to us at near completion of the administration, the client expressed his desire to redistribute the estate to his (infant) grandchildren. Obviously, another Deed of Variation but the difference here is how we were able reintroduce the IFA to the case. Using our on-line case management facility the IFA was brought into the loop. Quickly opportunities for investments arose for the individual beneficiaries and through that process the IFA commended acting for the parents of the infants too.

Commitment to you

We value your referral and your client should be grateful to you for your recommendation .

BDLaw On-line For the last two years we have offered an on-line case management service to our clients. The ease with which clients receive messages from us, amend their draft documents and, afterwards, view the scanned executed versions has proved the single most popular service we offer.

For you, this service offers the chance to remain 'in the loop'. With the client's permission, you will access their file, consider our advice and contribute from time-to-time as necessary. By doing this, your clients will grow to value the co-ordination between their advisors.

Training New IFA users to our Probate Papers service receive an initial one-on-one training session followed by regular refreshers for an appointed member of staff.

Did you know the Non-Contentious Probate Rules 1987 are being rewritten? Why should you know this? At least by being kept up to date you will have access to this information and made aware how it affects your business.

Users of our IFA service also benefit from our helpdesk through telephone calls or our on-line service. If you have a case where you need a second opinion, upload the documents to your area of our online site and see what we think.

Prices In your face-to-face client meeting you are required to tackle the myriad of FSA compliance issues. We have no wish to make your task more difficult by introducing fee-scales.

The Probate Papers service works on fixed fees ranging from £400 to £1,000 (including VAT).

IFA members of our service may either telephone us for a quote or use a costs calculator we issue them.

The Probate Papers service from Bowman & Drew is refreshingly simple to use and our range of IFA services are designed to help not hinder you.

We believe that advice can be simple and cost-effective, while still treating clients fairly.

We want your business.

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