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Prepaid Probate Plan (IHT)





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What is a Probate Plan?

When you die most families normally use a solicitor to wind up and distribute your estate. This is called Probate in England and Wales, and Executry in Scotland. Many clients feel it is too expensive and takes too long. A Probate Plan means you fix this cost in advance and your family has nothing to pay when you die.



Is an investment in a Probate Plan a good idea?

Most Prepaid Probate Plans have the following features:-

1. The costs are fixed at the outset.
2. You avoid all future price increases.
3. You pay now and save later.
4. Your payment is securely deposited until you die and the Probate is completed.
5. You can have some of your payment refunded if you change your mind during your lifetime.
6. You can pay in a lump sum or by instalments.
7. You ensure that all arrangements are in place.
8. You remove responsibility and anxiety from your family.
9. It is quick and easy to arrange.



Why invest in a McClure Probate Plan?

1. Unlike other Probate Plans the cost is worked out accurately and fairly. Often the cost of a Probate Plan is simply based on the value of your assets and does not take account of what work will actually be needed. One of McClure's specialist consultants will work out, as accurately as possible, what work will need to be carried out and calculate the cost accordingly. This is important especially if you are a couple. There is no point in saving later if you pay too much at the beginning.
2. Unlike other Probate Plans, with the McClure Probate Plan your family gets the benefit of the McClure Express Probate Service. This means you know in advance who will do the work when required. Other Plan providers farm out the legal work to a network of solicitors whom you don't know. It's all very well saving on costs but not if your family suffers. With the McClure Probate Plan there can be no dispute between the Plan provider and the Service provider as McClure provides both.
3. Our Probate Plan can save you 40% on your Probate costs. These are not deductible for IHT. This means that without a Probate Plan, you pay the IHT and then the Probate costs out of what is left. With our Probate Plan you pay the Probate first and only pay IHT on the balance.

Suppose the Probate costs £10,000 plus VAT a total of £12,000. If you prepay it, it costs you £12,000. If you don't, it costs you £20,000. £8,000 for the IHT and then £12,000 for the Probate.
4. Unlike other Probate Plans the McClure Plan includes a free Will or free Will Review.

5. If the value of your estate increases by more than 40% by the time you die, (unlike other Probate Plans) McClure will assess an increased charge. Your executors then have the option of accepting that increased charge or rejecting it and obtaining a full refund. If on the other hand the value of your estate reduces by more than 40%, then McClure will offer you a partial refund of the Probate Plan fee and your executors can either accept that refund or reject it and obtain a full refund.

What's included in your Probate Plan?

1. Identifying, valuing and ingathering your assets.
2. Preparing the necessary documentation for the application for Probate (or Confirmation in Scotland).
3. Applying and obtaining the appropriate Probate or Confirmation from the Courts.
4. Ensuring the accurate distribution of your estate including tracing beneficiaries, managing any claims against the estate and evaluating variations to the distribution of the estate.
5. Corresponding with HMRC to complete Income Tax, Inheritance Tax and Capital Gains Tax returns and making any necessary corrections that are required, including arranging for any Nil Rate Band Allowance to be transferred.
6. Identifying any relevant reliefs or exemptions to the estate before calculating any tax owed.



7. Liaising with the appropriate organisations, financial institutions and beneficiaries of the estate throughout the process.
8. Ensuring any debts and liabilities are paid from the estate.
9. Preparing the accounts and distributing the estate to the beneficiaries.

What's not included in the Probate Plan

Any estate agency work for the sale of a property.*

Any conveyancing work for the transfer of a property.*

Any fees or disbursements for dealing with assets outside the UK.*

*This work can be included in the Probate Plan for a supplemental premium - price on application.



The next step:-

See the video at www.mcclure-solicitors.co.uk/

or

Freephone us on 0800 852 1999 or

Email us at contactus@mcclure-solicitors.co.uk

One of our experienced consultants will then meet with you to calculate an accurate quotation for the cost of your Plan

Our Offices:

Birmingham | Exeter | Liverpool | Newcastle | Plymouth | Truro

Aberdeen | Edinburgh | Glasgow | Inverclyde

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