

Estate Administration price list

Estate administration can be a complex process, but our team of estate specialists, lawyers and accountants are here to help take care of things.

Standard charges	Fee (Incl. GST)
Estate setup fee - Includes initial contact and meeting with beneficiaries. Reading, validating and explaining the Will, estate process, and legislation. Preparing a plan of administration, providing a cost estimate and a Government Guaranteed Trust Account. Also Includes advising financial institutions of Public Trust's authority as Executor, requesting confirmation of assets held, tax information, liabilities owed and providing relevant instructions. Establishment of financial records and finally, requesting bank account details and payment information from beneficiaries.	\$6,140.00
Applying for probate*	from \$1,113.00
Estate finalisation fee – A final assessment to ensure that the tax requirements are fulfilled, all the assets are collected and the liabilities are settled. This fee includes a full review of fees and charges, the final distribution of the estate assets to beneficiaries, preparation of the Statement of Account, final reporting and communication to the beneficiaries and also storing all records in accordance with the legal requirements.	from \$1,789.00
Income handling fee – calculated on gross income collected e.g. rental income or interest payments.	5% +GST if any
Property conveyancing and transmission	see estate conveyancing price list

Our fees for the initial administration are based on the work we do, not a percentage of the estate.

We charge a combination of fixed fees for the standard work we complete for all estates and hourly rates for additional work. You will receive a Plan of Administration which will include a more accurate estimate of fees based on your situation.

Joint Assets

Typically, joint assets like a shared home are not considered part of the estate. The only charge to the estate will be a conveyancing fee if you ask us to change the title of the house to your sole name.



*Please note:

*The fees that Public Trust may charge for administering an estate is subject to a cap. This means that Public Trust's fees and charges cannot exceed 5% of the total value of the assets of the estate and the income received by Public Trust in respect of the estate. There are however some fees (Special fees) that are not subject to the cap, which includes (but is not limited to) obtaining a grant of probate from the courts, managing property, carrying on a business, and legal services. Please read Terms of Engagement.

You only pay for the work we do

Because not all estates are the same, additional work is charged at hourly rates that vary depending on the complexity of the work involved. This includes*:

- > confirming and collecting assets, and paying expenses
- > assessing and filing personal and estate tax returns as required
- > ongoing communications and arranging payment of gifts and distributions from the estate
- > help resolving disagreements between beneficiaries or managing any legal issue
- > managing complex assets such a business or overseas property
- > finding missing beneficiaries, or where there was no Will, confirming beneficiaries and entitlements

If your estate is straightforward it should be quicker to settle and cost less. If the estate is more complex the administration will be more involved, take longer to finalise and cost more.

An estate can be more complex if there are a lot of beneficiaries (or some can't be found), there is property to sell, if the property needs to be prepared for the sale, there are a lot of assets to deal with, or if there is a business. The administration may also be more complex if there are legal issues to settle, disputes arise, or there are overseas assets involved.

Our hourly rates are priced from \$296.70 per hour for an Associate Trustee to \$518.65 per hour for a Senior Solicitor. The hourly rate that applies to a particular task depends on the expertise, experience, complexity of the work involved and the most effective and efficient management of the task. Our specialists will tell you their hourly rates and, if requested, will give you an idea of the fee for a specific task when they meet with you.

Any travel required will be charged at the standard rate of \$62.00 each round trip for fixed and running costs, and the Trustee's hourly rate for time in transit.

Disbursements

There may be costs from other organisations such as banks, valuers and real estate agents. These charges are not Public Trust fees, but do need to be paid as an expense by the estate. There will also be costs for office expenses, postage, photocopying, system maintenance, consumables & storage.

Ongoing estates

There may also be ongoing costs where assets are held in trust after the initial estate is settled and trustee duties need to be performed over an extended period of time.

- > Life Interest Estates – this is when a beneficiary is given the benefit of an asset for their lifetime, often the right to live in a property or to receive income from assets for the remainder of their life. They do not own the assets and after they die the asset passes to other beneficiaries.
- > Minors of Age Trusts – this is where a specified amount or a share of the residue is held in trust until a minor comes of age (18 years of age under the law, but a later age can be specified in the Will).
- > Perpetual Trusts – this is where the residue of the estate is held in perpetuity (i.e. forever) with the income to be used for charitable purposes. Depending on the Will, the residue is either put into an existing charitable trust or a new trust is created.

Ongoing costs	Fee (Incl. GST)
Annual management fee – on gross value of assets under ongoing administration (Applies to estates that are being held on trust beyond the initial administration period)	0.2% + GST
Income handling fee – calculated on gross income collected	5% + GST if any
Hourly rates – for additional work not covered by the annual management fee	from \$296.70 per hour
Closure fee (deductable before the fund is closed)	Hourly rates

The fees and charges in this guide are inclusive of GST (except where stated otherwise) and are subject to change. Fees are stated as of 1 July 2024. Please check with us to ensure the information is current. This guide is for information purposes only. Its content is intended to be of a general nature and does not take into account your individual circumstances. Please contact Public Trust or seek independent assistance if you want to find out how this information applies to you.