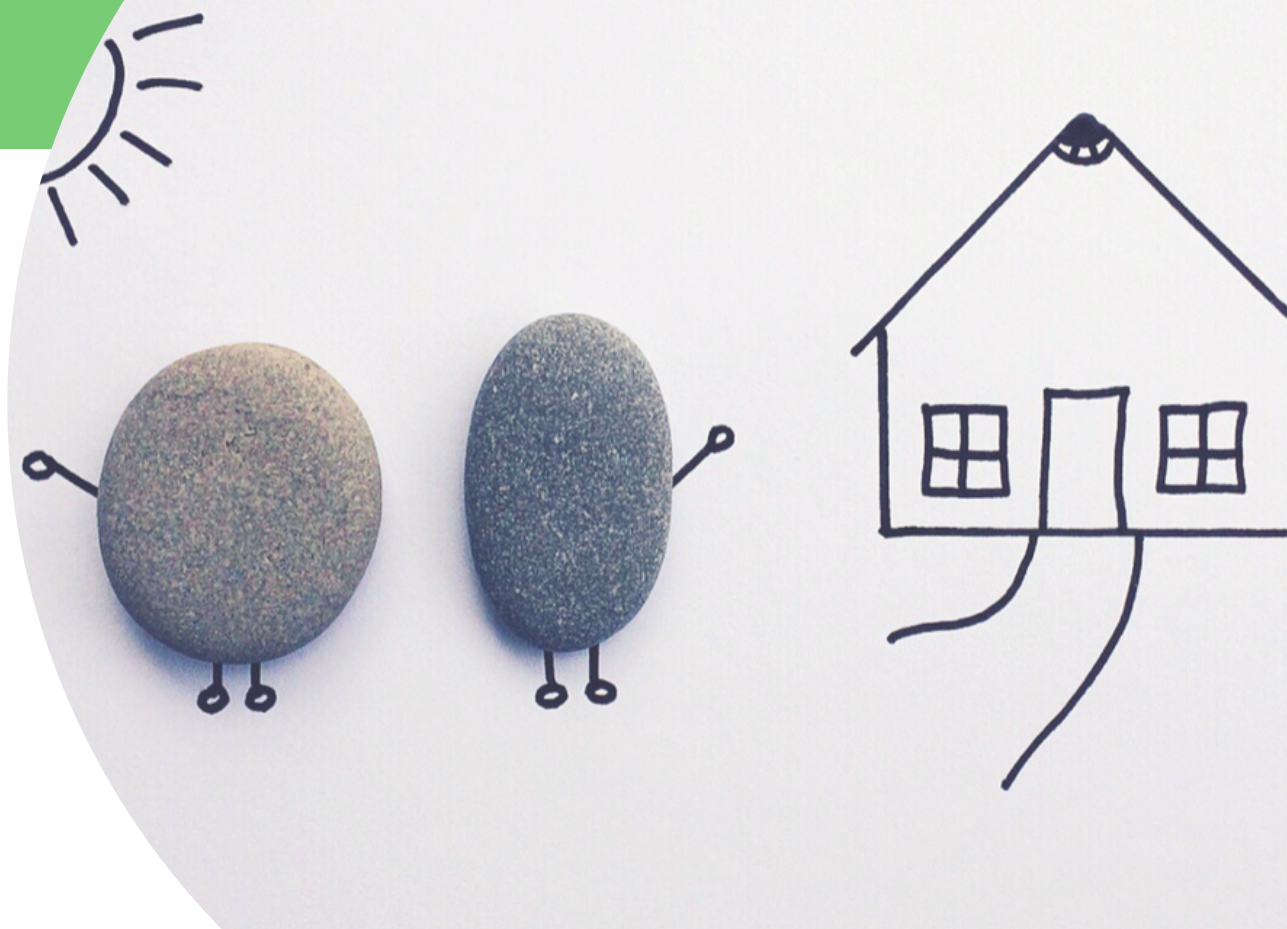


# PROPERTY SETTLEMENTS

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Think that after separation all your marital assets will be split equally between you and your former partner? Well that may be the case if you both agree to this, however, sometimes it's not so simple.



# PROPERTY SETTLEMENTS

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Usually property settlements involve negotiations between yourself and your former spouse about how exactly you want to divide the assets. Where there is a dispute, it is a good idea to attend mediation so that you and your former spouse can try to reach an amicable agreement. Before attending mediation, it is important to get legal advice so you know what your options are, what to realistically expect and to ensure that what you're receiving is fair.

When you and your former spouse cannot agree, Court proceedings will need to be initiated. The Family Court will take many considerations into account when determining how the assets of a relationship should be divided.





# COURT PROCESS

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The Court will first consider whether it is just and equitable to make an order for an “adjustment” of property and then if they find that it is just and equitable they will usually adopt the following process in order to make a decision:

- 1 Identifying all assets and liabilities including superannuation entitlement and assets held personally, jointly, in partnership, in trusts, businesses or companies.
- 2 Identifying what contributions, you and your former spouse made during the marriage and how this aided in acquiring, preserving or maintaining assets. This includes financial contributions, non-financial contributions and contributions as a parent and homemaker.
- 3 Taking into consideration the future needs of you and your former spouse, specifically in relation to who has care of the children, any disparity in earning capacity, health, age and the availability of financial resources.
- 4 Finally, the court must consider whether the proposed settlement in its entirety is just and equitable.

**IF YOU NEED TO SPEAK TO A LAWYER ABOUT A PROPERTY SETTLEMENT, OR ANY FAMILY LAW MATTER, CONTACT US ON 02 9569 3000.**

**AT GOWLAND LEGAL OUR COMMITMENT IS TO PROVIDE MUCH NEEDED SUPPORT AND REPUTABLE LEGAL GUIDANCE TO OUR CLIENTS AND THEIR FAMILIES.**

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