

Pre-nuptial Agreements

Curtis Parkinson explains pre-nuptial agreements

What are pre-nuptial agreements?

A pre-nuptial agreement, also known as a pre-marital agreement, is a formal document entered into by the future husband and wife/civil partner as to how they want to deal with their finances if the marriage ends.

Are they binding in the English Courts?

At present, not technically, but there does appear to be a trend whereby the courts are taking more judicial notice of them when reaching decisions. Recent case law has indicated that they are being given increasing importance and at the time of this note there is a case en route to the privy council as an appeal from the Isle of Man which may further develop the increasing calls for statutory reform in this area.

What are the potential advantages of having one?

- * It could potentially avoid unnecessary expensive and protracted litigation in the event of the relationship breakdown.
- * An agreement may ring-fence assets brought into the marriage, although future assets may be viewed differently.
- * They may assist in sound financial planning before entering into marriage.
- * It could be argued that they assist in managing a couple's expectations of how married life is going to be.

Are there any pre-requisites which would assist a judge taking them into account?

- * Full and frank financial disclosure.
- * Independent legal advice.
- * Provision to be made for any children.
- * The agreement signed more than 21 days before marriage.

How can Curtis Parkinson assist?

As experienced family mediators we can see you as a couple to discuss and assist in facilitating an agreement about the terms of your agreement. You will sign an agreement to mediate and provide full and frank disclosure of your financial position. The discussions will explore how you both anticipate future assets will be treated and cover future events, for example the arrival of children.

This will effectively cut down the costs and time you spend with your respective lawyers in having the agreement drafted and executed. In addition to the financial aspects, we can help you explore realistically each of your expectations before you enter into what everyone intends will be a lifetime commitment.

As lawyers we can represent you in the drafting of any agreement, advising you on the current law relating to the financial aspects of divorce and separation.

Our conveyancing department can assist you in acquiring your first home together.

Our private client department can advise you about inheritance tax planning and the need for wills and lasting powers of attorney.

How much will this cost?

Our family mediation service will charge each of you £100 plus VAT per session. The number of sessions will obviously be dictated by the number of issues involved and you will be advised to speak with your lawyers throughout.

Our family team of solicitors will charge you by the hour, depending upon the level of the fee earner dealing with your case. We do offer a free initial interview in which we will give you an estimate of the anticipated charges.

What is my next step if I want to find out more?

Please telephone 0115 9317000 and make an appointment at any of our three offices with either Mary Champion or Christine Saunders.

*For better, for worse;
for richer, for poorer...*

Don't leave it to chance -
you don't have to be a celebrity
to have a Pre-nuptial Agreement.

Men come from Mars, Women from Venus

As a couple, define your respective expectations of your forthcoming marriage, whether it be financial or otherwise.

R.S.V.P.

Mary Champion on **0115 931 7000**
or **www.curtisparkinson.com**



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Family Mediation Services