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Finances and Property: What are you entitled to?



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For many, a huge worry is what their financial position will look like before, during and after their divorce. The most common question we get therefore is:

“what am I entitled to?”

Unfortunately, the answer is “it all depends”.

Let me explain:

Many people fear that whoever contributed more money to the marriage will get the biggest share after the divorce is confirmed. In a lot of cases, this isn't what happens. If no agreement can be reached, then a Judge (who will ultimately decide on how the finances and property should be divided) is far more concerned about the future and what is available to be divided. In other words, the Judge want to achieve fairness and balance.

Sometimes, a fair outcome would just be the equal split of all finances and property held by either person.

In many cases though, just splitting everything 50/50 wouldn't be a fair outcome. There are many things that can impact a fair outcome:

- Income(s)
- Future income prospects
- The age of each person
- Children
- Maintenance needs (different from Child Maintenance)
- There are also many other things that can make a difference.

Remember, the reason the above are relevant and important is because the Judge – wherever possible – tries to achieve a level playing field for both partners in their lives beyond the divorce.

It could be unfair, for instance, if a couple divorced and split their assets including pensions 50/50 but then after the divorce the husband had the benefit of a much higher salary.

This article was written by Jeff Garland, a specialist solicitor in Divorce and Child Law. If you have any questions or need more help, please don't hesitate to give Jeff a call or drop him an e-mail using the details below.

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