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Finance key to divorce resolution

■ Vicky Gallier of Knights Solicitors in Tunbridge Wells gives divorce advice



When going through a divorce or the dissolution of a civil partnership the division of the finances will need to be considered and decisions made about matters such as what will happen to the family home, what maintenance might have to be paid by one party to the other, whether there should be a Pension Sharing Order and how any savings and/or debts should be divided.

Before a separating couple can properly consider what would be a fair settlement, and certainly before their respective solicitors can advise on this, they both need to give full and frank disclosure to each other of all their finances, namely their assets, liabilities, incomes and outgoings. This means getting valuations of property, pensions and other assets, pay slips or other proofs of income, bank statements, a mortgage redemption figure, company accounts, credit card statements and so on.

Disclosure is an ongoing obligation leading to the making of a final Financial Order whether disclosure is ordered by the Court or whether it is being conducted voluntarily. If disclosure is ordered by the Court, the parties must complete a Form E Financial Statement, and it is advisable to use this form even where information is being provided voluntarily because it provides a structure for the disclosure exercise.

It is essential, however, that each person only accesses their own financial information.

■ If you would like any help and advice on this or any other Family Law issues, please contact me at vicky.gallier@knights-solicitors.co.uk to arrange a meeting.

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