

Ellisons

SOLICITORS

Essential Information Leaflet: Post Divorce

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I'm divorced – what now?

If you have been through a divorce, you probably don't need to be told that breaking up is a lot more traumatic than getting together and there is nothing romantic about negotiating for what you believe is your fair share of the assets of a marriage.

Strange though it may seem, and of course we are glad that it is the case, most divorcees soon forget the stress of the divorce and are happy to embark on new relationships.

As your lawyers, however, we would like to counsel you to learn from the experience and recognise that although "love may be blind" there are ways that you can be a little more alert and act sensibly to protect your assetsjust in case there is a next time.

To help you on your way we would like to draw your attention to some current legal initiatives that might be worth remembering as you start your new life post divorce:

1. COHABITATION - *You've decided to live with a new partner*

Fantastic! But make sure that you and your new partner are very clear about how you will own your assets once you live together. Get this wrong and you'll end up back in Court. Ask us about entering into a Living Together Agreement.

If you are moving in to your partners' home, don't assume that you will have the same rights as a wife in the event of a split as the "common law" wife status is a misleading myth. More and more couples are finding that when their relationship breaks down, they have to go to Court to argue about their house and assets and who gets what. They often find that they don't get back a fair share of the assets because they did not have a Living Together Agreement or they did not get legal advice before committing to their new partner.

2. ENGAGEMENT - *You've got engaged!*

Congratulations! When's the happy day? And, while we know it's not romantic, it would be a terrible shame to lose the assets you hung onto after your divorce if your second marriage breaks down. Pre-Nups are much more common than they used to be. Ask us about Pre-Nuptial Agreements.

3. Buying Property - *You're buying a new home*

Ellisons has a Residential Property team who can advise you on your house purchase. If you like, as your divorce lawyers we can brief this team so that they are aware of your financial situation. Don't assume that you have to use the solicitor that your mortgage lender wants to send you to. Ellisons doesn't just do divorces, we are experts in property work too. Using your own solicitor, with whom you already have a relationship, should make things go much more smoothly. Contact us for a competitive quote.

4 Planning for the Future - *You need a new Will*

Now that you're divorced, your old Will probably needs changing. Or if you have not got a will your ex could still benefit. Contact us to make sure that your wishes are followed after your death and that your Will is as tax-efficient as possible.

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