

Financial Settlements- Factors to be taken into account

The most important factor in any financial settlement is the welfare of any children of the family under the age of 18 years.

The starting point is to look at an equal division of the assets but this is not always the case. Circumstances can alter the 50:50 starting point.

Factors such as assets inherited during the marriage/post-separation, wealth brought into the marriage, extra contributions and the parties' needs are considered.

Consideration is also given to:-

- the duration of the marriage
- your ages
- earnings and potential earnings
- the standard of living you both enjoyed
- any physical or mental disabilities
- contributions made to the marriage, both financially and domestically
- your accommodation needs
- the financial needs of both you and your spouse

The Court will try to achieve a clean break wherever possible or make any spousal maintenance orders for a limited period of time.