

WHAT YOU NEED TO
KNOW ABOUT

Divorce and Your Finances

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Five simple steps to protect your interests

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Legal Protection: register your marriage

We often work with women who learn their nikah (islamic marriage) is not legally valid. If your relationship ends, you may have no legal entitlement to any property, assets, pensions or money.

YOUR PLAN: check your marriage is legally recognised.

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Make A List of Your Assets and Liabilities

It's important to understand your finances and what you and your partner own and where it's located.

YOUR PLAN: make a list of what you own (money in the bank, ISAs, pensions, cars, jewellery etc). Note whether each item is owned individually or jointly. Gather up important papers for balances, titles for any property owned, and any valuations for items such as jewellery.

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Remember Pension Pots

Research from AgeUK revealed that 40% of women aged 55-70 years are heavily dependent on their partner's income for their retirement. There is no automatic right to know a spouse's pension value at divorce.

YOUR PLAN: if possible, find out the value of any pension pots. Try and reach an agreement between yourselves beforehand (put any agreement in writing).

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Property: severing joint tenancy

You can choose to shift from a joint tenancy to being tenants in common so that your share of the property does not automatically go to your soon-to-be-ex spouse if something happens before divorce proceedings are completed.

YOUR PLAN: speak to a solicitor about whether you need to sever your joint tenancy and become tenants-in-common.

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Draft or Update Your Will

Until your divorce is finalised, your current spouse will have certain rights and responsibilities. That means, your assets could pass to your soon-to-be-ex-spouse.

YOUR PLAN: if you are divorcing and have property, children or significant assets, consider making or updating your Will so that your named beneficiaries receive your assets.

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Please note this information
does not replace legal advice.

If you have a question about your situation, we
offer a free 15 minute consultation. Call our
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