

Going Through A Separation Or Divorce? Some Handy Tips On Protecting And Dividing Your Assets

Going through a separation or divorce can sometimes be emotionally stressful. To make things a little easier, here are some handy tips and a list of required documentation to help separating parties protect their finances and move towards a division of assets.

You should start by considering your current financial arrangements:

- **Bank Accounts:** Should your bank accounts be separated?
- **Direct Debits:** Should any direct debit arrangements be re-directed to another account?
- **Mortgage Repayments:** Who is making payments and how will they continue to be paid?
- **Income:** Should your income be paid into a joint account or your sole account?

Copies of the documents listed opposite will also be required and will assist in dividing assets. This is not an exhaustive list, but simply a good place to start.

Wherever possible try to obtain the most recent copies of any required documents and statements.

Required documents:

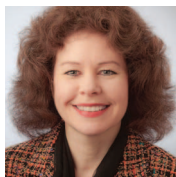
- **Superannuation Statement(s)**
- **Bank Statements** showing all balances (including loan and credit accounts) at the date of separation
- **Council Rate Notices**
- **Accounts for all outstanding bills** at separation including Hire Purchase Agreements
- **Tax Returns**
- **Child Support Assessment Notices**
- **Financial Statements** for Companies, Trusts, Partnerships, Sole Trader etc.
- **Share Dividend Notices**
- **Private Loan Agreement Documents**
- **Any Binding Financial Agreements or Court Orders**
- **Documentary evidence of inheritances** or other lump sums received including Bank Statements.

We strongly recommend you seek legal advice to assist with the division of all assets when separating or divorcing. At Mellor Olsson we have approachable and expert family lawyers ready to assist you.



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