



Future proof

Why you really should think about pre and post nuptial agreements

By **LINDA LAMB**



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As you are planning for your wedding with all the excitement of looking forward to your lives together, I suspect you would want to skip over this article which suggests some element of distrust or makes this all feel transactional, whilst dampening the romanticism – but please hear me out. Think of a pre/post nuptial agreement like an insurance policy that you probably will never need to use, but it is there just in case.

WHO THESE APPLY TO

It is a common misconception that these agreements only apply to the super wealthy, not helped by a case recently reported in the news, where a wealthy couples' pre-nuptial agreement was challenged by the husband who contested, amongst many financial requests, that an additional £26,000 was necessary as a food allowance as he couldn't cook. Incidentally the judge ruled that he should learn to cook as "it is not difficult".

Pre and post-nuptials also make immediate sense too for those about to enter a new marriage, but where one or both partners have divorced before and perhaps have children whose

inheritance they wish to safeguard. Marrying with assets? Many couples are getting married having already purchased a property, accrued a pension pot or possibly inherited funds. These are all assets that you would be upset to lose in the future if you were to separate.

JUST IN CASE... READ ON

For any pre-nuptial agreement to be enforceable by the family court you need to be able to demonstrate:

1. You obtained independent legal advice from an experienced family lawyer who is ideally a member of Resolution – the professional body for family lawyers that are focused on settling agreements amicably and with the minimum of cost and anxiety.
2. The agreement is prepared well in advance of the wedding to ensure there is no undue pressure to sign. If there is not enough time before the wedding, a post nuptial agreement can be prepared.
3. There has been full financial disclosure by both partners to ensure total transparency of the financial position of the other. This ensures you are entering the agreement having sufficient information to make an informed decision of the implications.
4. There are regular reviews included in the agreement to take into consideration life changing events such as the arrival of children or chronic illness, and also longevity of a relationship, which over time suggests increased sharing of all assets.

WHAT CAN THE AGREEMENT INCLUDE?

- Assets you bring into the marriage;
- The family home;
- Any inherited funds;
- Money in joint accounts and joint property;
- Savings accrued during the marriage;
- Pensions;
- Debts;
- Maintenance and of so for how long;
- Financial arrangements for any children;
- Assets if either of you die. ¹⁹

Linda Lamb is founder of *LSL Family Law*. Find out more by visiting lslfamilylaw.co.uk