

Pre-nuptial Agreements

A safety net not just for the rich and famous

Pre-nuptial Agreements or “Pre-nups” as they are more commonly referred to are entered into by a couple prior to marrying (or in the case of a Civil Partnership, a Pre-civil Partnership Agreement) who wish to regulate their financial responsibilities by planning for the unexpected. A Pre-nuptial Agreement assists not just the rich and famous, but anyone who wishes to protect their position in the future.

No one enters into a marriage believing that it will break down at some point in the future. No one wishes to deal with something that may never happen. However, even with the best of intentions there are no guarantees, but there is an option of making a plan.

Historically, there were objections to Pre-nuptial Agreements but the tide is beginning to change and in light of a recent case heard by the Supreme Court, the highest court in this country, there now appears to be a presumption that Pre-nuptial Agreements are going to be upheld unless there is a good reason to the contrary.

It is vitally important that you and your spouse-to-be enter into a Pre-nuptial Agreement fully aware of its implications. If you do not, the Agreement could be considered invalid by the Court. It is sensible for both of you to take independent legal advice before entering into an Agreement. Both of you should also be aware of the other’s finances and the Agreement should not be unfair. There are other factors which need to be considered and our expert Family Lawyers can discuss these with you.

Even if you have already entered into a Pre-nuptial Agreement, its terms should be reviewed at regular intervals, for example every five years. Pre-nuptial Agreements should also be reviewed if children are born, if one of you becomes disabled or unable to work, or if one of you becomes redundant, retires or inherits any valuable assets.

The use of Pre-nuptial Agreements has significantly increased as people are seeing them as a safety net. If you have assets and are getting married, or you have been married before and are worried about walking down the aisle again, you should seriously consider entering into a Pre-nuptial Agreement.

A Pre-nuptial Agreement can save you significant legal costs in the event of your relationship breaking down.

If you wish to discuss the concept of entering into a Pre-nuptial Agreement, reviewing your current Pre-nuptial Agreement or any other Family Law issue which you may be experiencing, please contact our Family Law experts today.