

Financial Matters

This guide has been produced to provide information relating to financial matters and arrangements both during and following divorce proceedings.

1. What can I claim for within divorce proceedings?

Within divorce proceedings you can apply to the Court for what is known as a financial order to resolve arrangements in relation to property and finances. You may be entitled to apply for the following orders:

- a. Periodical payments/maintenance
- b. Lump sum payment
- c. Transfer of property i.e. family home/contents
- d. Pension sharing/attachment

2. What will be taken into account when decided an appropriate financial settlement?

When consider what is an appropriate financial settlement, it is necessary to take in to account the provisions of Section 25 of the Matrimonial Causes Act 1973. The implicit objective of Section 25 is to achieve a fair outcome. Fairness generally implies equal division but this is not always the case. The Courts will have regard to all the circumstances of the case, with first consideration being given to the welfare of any child of the family. The Section 25 considerations are as follows:

- a. The income earning capacity, property and other financial resources which each spouse has or is likely to have in the foreseeable future.
- b. The financial needs, obligations and responsibilities which each spouse has or is likely to have in the foreseeable future.
- c. The standard of living enjoyed by the family before the breakdown of the marriage.
- d. The ages of each spouse and the duration of the marriage.
- e. Any physical or mental disability of each spouse.
- f. The contributions which each spouse has made or likely to make in the foreseeable future to the welfare of the family, including any contribution by looking after the home or caring for the family.
- g. The conduct of each spouse if that conduct is such that would be in the opinion of the Court to be inequitable to disregard.
- h. The value to each of the parties of any benefit which by reason of the dissolution or annulment that party will lose the chance of acquiring.