



why you should consider having a Pre-Nuptial Agreement

There was a time when only European Royals and members of the Hollywood jet set considered pre-marriage financial planning. These days, no celebrity wedding would be complete without a pre-nuptial agreement to file along with the wedding photographs.

There is no doubt that forward planning can help avoid bitter legal disputes if problems emerge later in a marriage, but are pre-nuptial agreements of any relevance for ordinary couples?

A pre-nuptial agreement is an official document signed by two people before they get married which says what will happen to their possessions if they divorce.

You should consider having a “pre-nup” if you fall into any of the following categories:

- You have assets such as a home, stock or retirement funds
- You own all or part of a business
- You may receive an inheritance
- You have children and/or grandchildren from a previous marriage
- One of you is much wealthier than the other
- One of you will be supporting the other through college
- You have loved ones who need to be taken care of, such as elderly parents

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Why have a Pre-Nuptial Agreement?

If one, or both parties have tried and failed to maintain a previous relationship and they wish to protect their own financial position. Also, to provide slightly more certainty in the unhappy event that the marriage comes to an end. Or, to reduce the acrimony and cost which may arise from the breakdown of the marriage.

How is a Pre-Nuptial Agreement Written?

It must be drawn up and signed before their marriage by both husband and wife. It is crucial that both parties are independently represented by different solicitors and that neither party is put under any unreasonable pressure to agree to the terms. There should also be complete disclosure by both parties to the other of their representative circumstances. If these elements are not present a “pre-nup” then it will have no binding effect.

What can go into a Pre-Nuptial Agreement?

The main features of a “pre-nup” are terms which provide for the division of property, bank accounts, insurance policies, shares and other assets owned solely or jointly by the parties. The “pre-nup” can also provide for the payment of maintenance by one party to the other, it can fix the level of maintenance and the length of time which maintenance is paid. It can determine not only ownership of property but also occupation of a home and its duration.