# FAMILY SEPARATION PROCESS

# PROPERTY: PROCESS TO DECIDE HOW TO DIVIDE YOUR MONEY & ASSETS



YOU AND YOUR **EX-PARTNER AGREE** 

#### NO **PROFESSIONAL ASSISTANCE**

Agree with your ex-partner on how to divide your property. This agreement could be overturned by a Court unless formalised using a lawyer.

## **LAWYER**

(Optional, but recommended)

Ex-partner can take the agreement to a Lawyer to formalise it into 'Consent Orders' or binding 'Financial Agreement'

#### **MEDIATOR**

Your mediator will help you to agree about how to divide your money and assets.

#### くと **AGREE**

(Optional, but

recommended)

Ex-partner can take the

agreement to a Lawyer

to formalise it into

'Consent Orders'

or binding

'Financial Agreement'

or You or your ex-partner refuse to mediate

**NOT AGREE** 

# **LAWYER LAWYER**

You and your ex-partner get separate Lawyers. Your Lawyers will try to **negotiate** agreement.

### マア **AGREE**

Your separate lawyers will prepare 'Consent Orders' 'Financial Agreement'

# **NOT AGREE**

Your lawvers will prepare your individual cases & brief Barristers to go to Court.

Legal fees may range from \$50,000 to \$200,000 plus.

#### **CONSENT ORDERS:**

Are made by a court when ex-partners consent to a financial agreement and proposed orders. They are made by a Court if it is determined that your agreement is just and equitable.

#### BINDING FINANCIAL AGREEMENT

Your financial agreement can be drafted by your lawyers to become binding. It is not assessed by a Court as to whether it is just and equitable. You will need separate lawyers to prepare this agreement.

#### JUDGE IN COURT

A judge decides how your property is divided. There can be up to 3 years wait for a court hearing

# YOU AND YOUR EX-PARTNER

**DO NOT AGREE** 

#### **LAWYER**

You and your ex-partner get separate Lawyers. Your Lawyers try to negotiate agreement.

### $\sqrt{\phantom{a}}$ **AGREE**

Your lawyers will prepare 'Consent Orders' or binding 'Financial Agreement'

### くと **NOT AGREE**

Your lawyers will refer you to a Mediator

#### **NOT AGREE**

In cases where the extent and value of property is not clear:

Your separate lawyers will prepare your individual cases & brief Barristers to go to Court for orders to determine the extent of property.

#### **MEDIATOR**

Your mediator will help you to agree about how to divide your money and assets.

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## **AGREE**

#### **NOT AGREE**

You or your ex-partner refuse to mediate

Your mediator will refer you back to your separate lawyers to go to Court.

#### **JUDGE IN COURT**

The judge will order full disclosure and valuation of assets. The Judge will order you to mediation.

## **LAWYER**

Your lawvers will prepare 'Consent Orders' or binding 'Financial Agreement'

#### **LAWYER**

Your separate lawyers will prepare your individual cases & brief Barristers to go to Court. Legal fees may range from \$50,000 to \$200,000 plus.

#### JUDGE IN COURT

A judge decides how your property is divided. There can be up to 3 years wait

for a court hearing

#### **DEFINITIONS**