

A RESOURCE FOR OUR  
**professional network**



Phillips | Family Law

*We regularly write articles to help our clients and professional network to explain concepts and issues surrounding the separation and divorce process. We know that it is in our interest, and yours, to be aware and alert to potential issues that could affect our mutual clients. It is for this reason that we have compiled a series of these articles as a resource.*

*We have organised these into four sections:*

- *When your client discloses they are about to separate*
- *When your client informs you they have already separated*
- *When your client is about to begin the financial settlement process; and*
- *Working together for our mutual client*

*We hope you find this resource helpful.*

*You are welcome to download and save it for future reference.*



# For when your client discloses they are about to separate...

## **The top 5 things non-lawyers need to know about Family Law**

This article, although written for accountants, is applicable for all of our professional network. It explains the 12-month rule misconception, binding financial agreements, financial disclosure obligations, third-party financial involvement and working with family lawyers.

*Right click and open the article in a new tab here*

## **Common ways people put themselves at a disadvantage before (or as) they separate**

As professionals who often have a relationship with our clients earlier than when we come into contact with them, this article outlines some ways in which you can help your clients avoid these actions that affect negotiations. Learn what our clients should avoid doing, to keep their negotiations progressing as smoothly as possible.

*Right click and open the article in a new tab here*

## **Divorce without a lawyer**

A seemingly straightforward division of assets can become problematic, particularly when informal agreements are decided upon only for one party to learn down the line that they may have been entitled to more. A 50-50 split for instance may seem fair initially but may not be adequate in some circumstances. This article explains what can be done to still minimise costs, ensure all is negotiated and finalised in the short term and does not need to be reconsidered down the track.

*Right click and open the article in a new tab here*



# For when your client informs you they have already separated...

## **Best Books to help cope with Divorce**

As family lawyers we are always on the lookout for resources for our clients to assist them at different points in their journey. The value of books about separation and divorce is that someone going through a separation can learn and process the information in their own time, when they are ready.

*[Right click and open the article in a new tab here](#)*

## **Parents, Accountants & Financial Advisors: what you need to know about how child support works**

How child support works is important. This article explains recent changes to legislation and what this means for parents and their financial advisors.

*[Right click and open the article in a new tab here](#)*

## **Why it may be a good idea for your client to get a Pre-Nup (post-divorce)**

This article focuses on Amazon CEO Jeff Bezos and the value of pre-nuptial agreements for high-net worth couples. The implication personally and business-wise is of interest here.

*[Right click and open the article in a new tab here](#)*

## **BFA's as an Estate Planning Tool**

Asking your clients the question 'Have you considered a financial agreement?' is an important one. A binding financial agreement is one that complements estate planning services and can go a long way towards Family Court-proofing' them as well. There are a number of scenarios where a financial agreement can be useful in the protection of your clients' assets.

*[Right click and open the article in a new tab here](#)*

# For when your clients are about to start the property settlement process...

## **What I have learned over 35 years as a family lawyer**

Communications between accountants, commercial lawyers, financial advisors, family lawyers and our mutual clients is central to a positive outcome. There are some key factors that minimise risk and enable a successful property settlement.

*Right click and open the article in a new tab here*

## **Trusts: Financial Resource or Asset/Property for Division?**

There are often many misconceptions by other professionals about the treatment of trusts in a family law settlement so we have dispelled some of the myths for you.

*Right click and open the article in a new tab here*

## **How to keep a property sale on track during divorce**

This article is written specifically for real estate agents who are working with sellers who are separated or divorced. This article provides insights into the family law process where two sellers may have very different opinions or interests following separation or they simply don't communicate. This article details what to ask and what to do to help make the process a little easier - for agents and our mutual clients.

*Right click and open the article in a new tab here*

## **Why can't you give me a precise answer about my property entitlement?**

One of the areas that people can find difficult to get their head around is the concept of being given a range of outcomes rather than a precise percentage when it comes to their property settlement entitlement, especially given that could mean a difference of hundreds of thousands of dollars of assets, or more. This article explains why a more precise answer cannot be given and explains the process in arriving at the 'range'.

[Right click and open the article in a new tab here](#)

## **Top 5 things to consider when divorcing in a declining market**

What is important to know is in Family Law, there are some very clear rules about the time that the asset pool is considered and the answer isn't what people typically expect it to be. This article explains what to consider so you and our client can feel confident about their next steps.

[Right click and open the article in a new tab here](#)

## **How are contributions in long marriages assessed where an inheritance is received?**

This article focuses on an Australian case where the initial judgment about a property settlement was successfully appealed.

[Right click and open the article in a new tab here](#)



# Working together for our mutual client

## **A New Financial Year - working with business owners going through separation and divorce**

For clients who are separated, there is often a rush of activity at the end of a financial year to get a property settlement finalised. For business owners going through a de facto or marriage separation, the consequences of not finalising a property settlement can be significant. This article highlights how we can work together to minimise any long-term effects.

*[Right click and open the article in a new tab here](#)*

## **Working together for the optimal client outcome**

A way to help your clients is through regular conversations with clients and generally being aware of any actions in relation to their separation that they are considering that mean they unknowingly could be putting themselves at a disadvantage. This article was written to help identify some of the not-so-obvious issues to consider if you have a client going through or contemplating separation.

*[Right click and open the article in a new tab here](#)*

## **Maintaining relationships with separating couples as an accountant or financial planner**

There are three main areas to consider as an accountant or financial planner that is contemplating continuing to work with both people who are separating. This article explains how you can maintain relationships with separating couples if you have had a working relationship with both parties. It also details what needs to be addressed immediately after you have learned of your client's separation or intended separation.

*[Right click and open the article in a new tab here](#)*

# A final word from Tony Phillips & Fiona Caulley

The most difficult thing we have to do with clients who do not get pre-separation advice is to try to 'unscramble the egg' - when they have taken steps, unaware that they are in fact, adverse to their interests.

For some of our clients who have come to us, often some time after separation, many reflect upon their experience and say they wish they had spoken to us earlier. They wish they hadn't agreed to certain arrangements with their former partner, and had they understood the consequences of those seemingly innocuous decisions, they never would have made them.

A family lawyer, like those on our team, can foresee the ways in which people can take steps which avoid putting themselves in a vulnerable position from the start.

Importantly, conversations with us are always private, irrespective of whether your clients choose to engage us or not.

We are here to help make your clients aware of their options regardless of where they are at in their decision making process. An initial phone call with us is not a commitment to proceed, it is their opportunity to be informed before they act.

It is always their decision as to whether they want to do something, or do nothing. It is always their decision to speed up or slow down. What is important is for them to be confident that they made decisions from an informed basis.

You are an integral part of enabling that to occur. We value our professional network and thank you for your time and commitment to helping your clients by becoming familiar with some of the family law related issues we so often see.

We hope you found this resource helpful.



Tony Phillips and Fiona Caulley  
Directors

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