Divorce Lawyer Parramatta explains the Requirements for a Binding Prenuptial Agreement

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Why it is important to speak to a divorce lawyer Parramatta

When formulating a Binding Financial Agreement, commonly known as a prenuptial agreement, there is no requirement for Court approval and only independent legal advice is necessary in the execution of the prenuptial agreement. It is advised that you speak to a specialist divorce lawyer Parramatta who is well informed of the particular compliance criteria for a binding agreement to be formed.

Prenuptial agreements are very complicated and require strict compliance with legislation for the agreement to be valid. Appropriate legal advice from a divorce lawyer Parramatta is vital, as in the event that parties do separate and wish to enforce the agreement, the Court has the power to set it aside as invalid and unenforceable if it was not properly executed in accordance with certain criteria.

Requirements

A prenuptial agreement is binding on the parties to the Agreement if, and only if:

1. The prenuptial agreement is signed by both parties.
2. Before the agreement is signed, each party is provided with independent legal advice from a legal practitioner as to the following matters:
    1. The effect of the agreement on the rights of that party.
    2. The advantages and disadvantages, at the time that the advice was provided, to the party of making the agreement.
3. Before or after signing the agreement, each party was provided with a signed statement by the legal practitioner stating that the advice required was provided.
4. A copy of the statement referred to above was provided to the other party or their legal practitioner.
5. The agreement has not been terminated and has not been set aside by a Court.

If you are considering whether a binding financial agreement is right for you, speak to a divorce lawyer from our team to get advice to make an informed decision.

For more information click to view our page on Separation and Divorce**.**

Contact a divorce lawyer Parramatta on 1800 300 170 or email us at familylaw@matthewsfolbigg.com.au

Disclaimer

Family law situations can be complex and sometimes they can involve serious issues. Information outlined is proposed to provide general guidance only. Due to the seriousness of legal matters as well as

the uniqueness of your individual situation, professional advice should be sought. For advice, please contact one of our Family Lawyers.