Property Pool under $500,000 – Resolving Your Family Property Dispute Quickly

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On 7 February 2020 the Family Court published a Practice Direction on Case Management of property pools under $500,000, known as PPP500 cases. The purpose of the practice direction is to assist your divorce lawyer to help you achieve a just, efficient and timely resolution of your matter.

Who Does the PPP500 Direction Apply to?

The practice direction applies to family law applications for property settlements filed by your divorce lawyer in Brisbane, Parramatta, Adelaide and Melbourne registries of the Federal Circuit Court of Australia.

A PPP500 case is where the value of the combined property of the parties including superannuation is under $500,000. Further, neither party can own, or be in effective control of an entity such as a trust, company or self-managed super fund that might require a valuation.

The Court also has the power to declare the case as a PPP500 case.

A PPP500 case does not apply to cases where parenting orders are sought, child support cases, contravention applications and enforcement applications.

How to File a PPP500 Property Case

If you believe your property pool is less than $500,000, your divorce lawyer can commence property proceedings by filing an Initiating Application and a PPP500 Financial Summary. The direction replaces the requirement to file and Affidavit and Financial Statement unless interim orders are being sought.

For more information, visit our page on Property Settlement.

For advice about Property Settlements contact us on 1800 300 170 or email us at famlaw@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.