

PLAIN ENGLISH GUIDE

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LAWYERS

FAMILY PROPERTY SETTLEMENTS

PROPERTY ORDERS

A property Order is an Order made by the Family or Federal Circuit Court that sets out how you are to divide your property after separation.

Property that may be considered in your settlement include:

- Properties and investments in Australia and overseas;
- Cars, boats and other vehicles;
- Bank accounts;
- Loans and credit card debts;
- Superannuation;
- Businesses;
- Inheritance;
- Shares;
- Any other assets and liabilities.

FILING YOUR COURT APPLICATION

To file a property application, you may be required to file the following documents:

1. Initiating Application
2. Affidavit
3. Financial Statement



HOW DOES THE COURT DECIDE

The Court generally follows a four step process as set out below.

Step 1: Determine the asset pool and the values of the property

Step 2: Assess the contributions including:

- Financial contributions
- Non-financial contributions to property eg renovations
- Home-maker contributions

Step 3: Consider the future needs of the parties including their age and health, who is caring for the children, and future employment prospects

Step 4: Consider whether the Order would be just and equitable

TIME LIMITS

Applications for a property settlement must be filed within 12 months after getting a divorce, or 2 years after separation for de facto couples.

FINANCIAL DISCLOSURE

During your property settlement, you have an ongoing duty to disclose your financial circumstances to your former partner. This may be achieved by providing details of your income, bank accounts, superannuation accounts and other documents related to your case.

For advice about your property settlement 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.