Thing About Leaving Your Partner? What You Need to Know

Deciding to leave a relationship can be difficult, and there can be a lot to think about before taking that step. You may be wondering where you will live, what will happen to your finances and how separation will affect your children.

You do not need to have everything worked out before you leave. However, understanding your financial and parenting position can help you make informed decisions and feel more prepared for what comes next.

Get a clear picture of your finances

Before separating, it can be helpful to understand your financial position and gather copies of important documents. These may include bank statements, including joint accounts, tax returns, payslips, superannuation statements, property and loan documents, and information about other significant assets and debts.

Financial disclosure, which involves exchanging relevant financial information, is an important part of resolving property matters.

You can read more about Separation and Finances **here.**

Think about the family home

If you own or rent a home with your partner, you may need to consider what happens to the property after separation.

Depending on your circumstances, one person may remain in the home, you may both continue living there temporarily, or the property may eventually be sold or transferred.

Before making significant decisions about the family home, it is important to understand the potential financial and legal consequences.

You can read more about Property Transfers **here**.

What about the children?

If you have children, separation can raise questions about where they will live, their schooling, day-to-day care and how they will spend time with each parent.

Where it is safe and appropriate, parents can often reach their own parenting arrangements. Whatever arrangements are made, the focus should remain on the best interests of the children.

Take care with joint finances

Separation can also create uncertainty around joint bank accounts, credit cards, loans and other financial arrangements.

Make sure you understand what accounts and liabilities you share with your partner, and keep records of relevant transactions. Before making significant changes to joint finances or transferring or disposing of assets, it is important to understand the potential consequences.

Separation and divorce are different

If you are married, separating does not automatically end your marriage. Divorce is a separate legal process and generally requires the parties to have been separated for at least 12 months.

Importantly, you do not need to wait until you are divorced to resolve parenting or property matters.

Get advice early

You do not have to wait until you have separated to speak with a family lawyer.

Getting advice early can help you understand your rights, your options and the practical steps involved. It can also help you make informed decisions about your property, parenting arrangements and finances before taking significant action.

If you are thinking about separating and are unsure where to start, come and have a chat with one of our experienced family lawyers. We can help you understand your position and work through the options available to you.

We offer a 90-minute initial meeting to develop a “Family Road Map” tailored to your personal situation.

All your concerns will be addressed in this appointment, and your lawyer will explain the process and outline a plan for next steps. All of a set fee.

For more information or to book your 90 minute “Family Road Map” appointment, please call 8238 6666 or complete our **Contact Form.**