

Why should I formalise my property settlement with my ex-partner?

Navigating the complexities of a relationship breakdown is undeniably challenging. It is a time filled with emotions, requiring decisions that will shape your future.

One crucial matter that often surfaces during this period is **property settlement**. In this article, we explore why formalising your property settlement is essential to protect you and your interests.

So, why formalise your property settlement?

1. Legal recognition and protection

Formalising your property settlement through a legally binding Financial Agreement or Court Order provides the necessary legal recognition and protection. This ensures the enforceability of the agreement, minimising the risk of future disputes and offering a clear and secure path forward.

2. Certainty and closure

A formalised property settlement delivers certainty and closure, allowing both parties to move forward with their lives. Without a formal agreement, your ex partner can potentially come back for more and so there may be room for potential disputes or claims in the future.

In some circumstances, a person can raise the issue of a property settlement many years after separation where a property settlement was never formalised. Closure is vital for emotional well-being and a fresh start.

3. Practical guidance and expertise

You will likely need to work with a family lawyer to formalise your property settlement. Working with family law professionals ensures that you receive specialist legal advice, practical guidance and expertise throughout the property settlement process. Experienced family lawyers can help you understand your rights, obligations, and the most suitable pathway for your unique situation.

4. Limited circumstances for setting aside

There are very limited circumstances where a formalised property settlement can be set aside. Formalising your property settlement adds an additional layer of security to your property settlement, providing a more stable foundation to your future.

In conclusion, formalising your property settlement is a crucial step after a relationship breakdown. A formal agreement will adhere to the legal framework for this process, ensuring fairness, justice, and the necessary protection for both parties involved. With the guidance of experienced family lawyers, you can navigate this challenging time with confidence and pave the way for a more secure and stable future.

How can Andersons Help?

If you would like more information on the property settlement process or to speak with one of our **family lawyers**, please **contact us here**.