



A PRE-NUPTIAL AGREEMENT: INSURANCE FOR YOUR MARRIAGE?

JAMIE ORCHARD, A PARTNER AT VIBERTS, EXPLAINS WHY SUCH AGREEMENTS SHOULD NOT BE REGARDED AS THE PRESERVE OF THE RICH AND FAMOUS

ONE of the most common questions you are asked as a family lawyer (aside from how many more divorces there have been since Covid) is about the impact a pre-nuptial agreement has in the event of a divorce. The answer is, quite a lot really. But the answer doesn't end there.

Pre-nuptial agreements have long been viewed as 'only for the rich and famous who are looking to protect their assets from a less wealthy future spouse'.

Pre-nups will often appear in the news when these famous people go through a very public divorce. Although a lot of these stories are sensationalised for the purpose of selling newspapers, the story behind these cases is actually very relevant to us mere mortals.

Where one party financially contributes more to a marriage than the other (whether this is placing a larger deposit on the marital home or receiving inheritance from a family member), there is a likelihood that if the couple were to divorce, that extra contribution would be added into the 'pot' for division.

This can often feel very unfair to the financially stronger party, especially if the marriage is short or the assets in question have been in that person's family for generations. This has meant that people inevitably take steps to try and protect their assets which have not been generated as a result of their relationship with their spouse.

It is understandably quite alien to a lot of people to consider embarking upon the road to marriage while simultaneously considering what will happen if they divorce.

However, it is not unusual for couples to talk about who has brought what into the marriage and how the other party would, 'of course', not want to touch that pension or grandmother's property. Unfortunately, these conversations, although no doubt true and intentional at the time, are fast forgotten when couples decide to go their separate ways.

Pre-nuptials are, in fact, very similar to an insurance policy. They are there if the worst does happen. People do not purchase house insurance because they realistically think that their house may burn down. They take it just in case it does. Pre-nuptial agreements are not there because one party is not fully committed to the marriage.

A pre-nup should always be considered where there is an existing disparity in wealth, where there is a future expectation of future wealth such as an inheritance prospect or where there may be a business to protect.

A pre-nuptial agreement, although not romantic, can be a really sensible insurance to allow the protection of assets that may have been built up years or even decades prior to the marriage.

Given all of the above, it is well worth the time and money spent on a pre-nup, particularly as the legal decisions are shifting in favour of upholding correctly prepared agreements.

Should you wish to discuss the availability of a pre-nuptial agreement as it may apply to your circumstances, then call Viberts on 01534 888666. We have a dedicated team of family lawyers who are available to assist you in a way that is not only discreet but will allow us to give you answers to many of your questions.



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