

Distribution of Assets after Separation or Divorce

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Under the Family Law Act 1975, the Court has the power to make orders for the distribution of property between the parties to a broken-down marriage or de facto relationship that has broken down.

The first step in determining how assets will be distributed is to identify the value of the parties' current assets and liabilities, including property, superannuation, businesses, shares, and debts.

Once the assets have been identified and valued, the Court will consider various factors to determine the most appropriate way to distribute them. These factors include:

1. the financial contributions made by each party upon commencement of the relationship, during the relationship and in some cases, after the relationship has broken down;
2. the non-financial contributions made by each party, including homemaking and caring for children;
3. the future needs of each party, such as age, health, earning capacity and care responsibilities;
4. the duration of the relationship; and
5. any other relevant factors, such as the effect of the proposed distribution on any children of the relationship.

Based on these factors, the Court will make an order that is just and equitable in the circumstances.

To learn more about property settlements, please contact us 5303 0281 or familylaw@ballaratlawyers.com.au.

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