

10 reasons to get a prenup/postnup

1. They are very powerful documents and are highly persuasive to the court when determining whether they should be upheld as part of a settlement upon divorce. In *Radmacher v Granatino*, the UK Supreme Court declared that “The Court should give effect to a nuptial agreement that is freely entered into by each party with a full appreciation of its implications unless in the circumstances prevailing it would not be fair to hold the parties to their agreement”.
2. Part of the agreement can set out how finances will be dealt with during the marriage (e.g. who pays what in terms of living expenses), so that each party is clear as to the other’s expectations.
3. It forces people to have a frank discussion about finances before they marry which will flush out different attitudes to money and give you the chance to see if you can compromise on those differences before a commitment is made.
4. With a prenuptial agreement, both people will enter a marriage knowing what their financial position is likely to be should the marriage fail – it takes the financial fear and uncertainty out of separation. Assuming neither party challenges the nuptial agreement, it can make the divorce process much more straightforward and remove a key source of acrimony.
5. If you are the wealthier party, you can protect family money, inherited wealth, your own pre-acquired assets or business from “the sharing principle” on divorce.
6. If you are the wealthier party, you can protect yourself from someone who loves your money more than you...
7. If you are the financially weaker party, you can prove that you do not love their money more than them!
8. If you are both on a similar financial footing, you can agree that you will continue to be financially independent of the other and that neither of you will have any claims on the other on any subsequent divorce. They give parties ownership over their finances which means that you will feel in control and not that an agreement is forced upon you.
9. If either or both of you have children from a previous marriage or relationship, you can each ring-fence assets for those children while setting out clearly what financial expectations and obligations your new spouse has from and to you.
10. With a postnuptial agreement, you can review the position and make adjustments and set out the financial terms on which you remain married and what will happen if the marriage doesn’t survive.

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