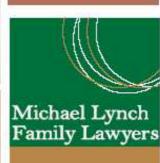


# family flyer





Issue #115

### Introduction

The Family Flyer is a free community service by Michael Lynch Family Lawyers. The publication is designed to be informative and topical and to assist you in understanding the everchanging field of Family Law.

# This edition includes:

- Special Offer Limited
   Time
- Conference or Professional
   Development Day? –
   Need a Speaker?
- Lots of Valuable Tips
- "Close-up" Edition
- Income Disparity in Property Settlement

# SPECIAL OFFER – LIMITED TIME!

In our experience, the single biggest error that someone going through separation can make, is to delay getting Family Law advice.

We are often contacted by people weeks or months, after separation. During that time all sorts of things have happened – spouses have discussed property settlement expectations, parenting arrangements for children have been tried – and failed, mediation has been tried (prematurely) – and failed – and on it goes. Almost always, the delay leads to an escalation of the dispute.

To reduce the stress and uncertainty, we provide a – no obligation – Fixed Fee Initial Consultation. During this 1 hour meeting we provide you with a comprehensive overview of your Family Law situation, explain the law as it applies to you, and outline your options and the likely costs.

For a LIMITED TIME ONLY we are offering a significant cost saving on an initial consultation. Don't miss this opportunity! For more information visit "Special Offer".

## CONFERENCE OR PROFESSIONAL DEVELOPMENT DAY? – NEED A SPEAKER?

If you are looking for a speaker on Family Law matters for your next Conference or Professional Development day, please give us a call! Our Principal, Michael Lynch presents over 50 seminars a year to Accounting, Financial Planning and Legal firms, as well as other groups.

If you want your staff to be better equipped to serve clients (or you would like to offer your clients tips e.g. protecting assets in property settlement) – call us on (07) 3221 4300 to organise a FREE seminar for you.

The Seminars are usually for 1 hour and include a powerpoint presentation and additional handout material. For more information on possible seminar topics visit our "Seminar Series" webpage or phone 3221 4300.

#### LOTS OF VALUABLE TIPS

Last year we launched an exciting new addition to the fortnightly Family Flyer - the "Close-up" Articles.

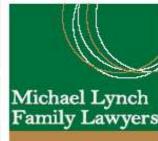
The "Close-up" Articles were very popular with readers and we are pleased to say that we will be continuing them this year!

Access to the Articles is FREE and they provide valuable information on topical areas of Family Law. Each Article is linked to the e-Flyer and is archived on our website so you can go back and read them whenever you want.

Recent Articles include:

- Can I Move with my Children?
- What About Children's Wishes?







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 Developments in Property Settlements for De Facto Relationships.

To view all articles visit www.mlfl.com.au/media/articles.

### "CLOSE-UP" EDITION

If you are thinking about finalising a property settlement – it is essential that you document it! How should you document a property settlement? Find out more in this edition's article – '<u>Documenting a Property</u> Settlement'.

# INCOME DISPARITY IN PROPERTY SETTLEMENT

How does the Court deal with spouses' income disparity in a property settlement?

In a recent case, the Husband appealed against a Trial Judge's decision to grant the Wife 12% of the property, because of the Husband's greater income.

#### The Facts:

- The Husband was 53 years old and the Wife was 57. They were married for 21 years and had 2 adult children.
- The Husband worked in a professional role and had worked for his employer for more than 20 years. His yearly income was \$72,000.
- The Wife worked for the government and earned \$34,000 per year.

- The Husband had no health problems, however, the Wife did have health problems but they did not prevent her from continuing work.
- The Husband argued the adjustment to the Wife for the income disparity should be 5%.

#### **Trial Judge Decision:**

- The property be divided 62% to the Wife and 38% to the Husband.
- The 12% adjustment to the Wife was because of the income disparity.

#### **Appeal Decision:**

- The Trial Judge placed too much weight in comparing the income of the Husband and Wife and did not consider the impact of such an adjustment (e.g. on the Husband's ability to meet mortgage repayments).
- Even with the difference in age and income, the Court could not justify a 12% adjustment.
- The Trial Judge's decision was changed to give the Wife an adjustment of 5%.