



/guide



Your questions answered

HOW TO: **PULL TOGETHER THE** **INFORMATION YOU NEED FOR** **A FINANCIAL SETTLEMENT**

[Watch the supporting 'Pull together information for a financial settlement' video](#)

This Stowe talks: How to guide explains the types of information you need to pull together for your financial settlement in divorce.

Making a financial agreement with your ex-partner is a very important part of the divorce process. Decisions made now can have a lasting impact on your financial security and future.

To ensure a fair and reasonable settlement, it is crucial that you have a clear picture of your own and any shared assets and debts, and understand what income you need to live on now and in the future.

This requires people to gather a wealth of information and paperwork at the start of the process, before they start negotiations.

This information can then be used to help people complete their Form E, which is a standard court form.

The information you need for your financial settlement

Details of any assets

You will need the following information on any assets you and your ex-partner have:

Property

Details of any property that you currently own by yourself or jointly, including:

- Current value of any property – this should be a valuation preferably carried out in the last 6 months.
- Any remaining mortgage on the property - you will need to obtain a mortgage redemption statement.
- If applicable, the Land Register Title number and a copy of the title deeds for the property. This can be obtained from the Land Registry website or your mortgage company.

Pensions

- Any private pensions you have. To get the information required, you will need to contact your pension provider for a CETV – which is a cash equivalent transfer value statement – and also ask them for any information about whether they can accept and deal with a pension sharing order, as well as their costs for implementing them.

Bank accounts, savings and investments

Any bank accounts, savings, ISAs, premium bonds, crypto currency, shares including:

- 12 months of bank statements and current values.
- If any of the accounts have recently been closed, you will need proof of closure from the bank and evidence of where the funds/investments went.

Income

- Any paid employment – you will need your last 3 payslips and/or your tax returns. If you are self-employed or in a business partnership, you will need detailed information, and it may be helpful to ask your accountant to help you.
- Details of any additional income you get, for example, from investments or rental properties you own.
- Any benefits you may receive, for example: child benefits, or Universal Credit
- Any business or business assets.

Insurance policies

- Any insurance and endowment policies.

Assets

- All assets you have in your sole name or joint name with your partner, over the value of £500.
- And also any assets you may have an interest in – such as a property you share with family members.

Detail of any liabilities / debts

You will need information on any debts/liabilities you and your ex-partner have, including:

- Credit cards and store card statements
- Any loans, including those you may have with friends/family, including a recent statement of how much you have outstanding, and what the repayment plan is.
- Any finance agreements, for example for a car, furniture, electrical equipment, TVs etc.

Your future income needs

It is important to think about what resources and income you will need to maintain a reasonable standard of living following your divorce, both immediately and if they will potentially change.

This does not need to be exact figures, but it is helpful to know what your approximate needs are and the income you will need to meet them, to then negotiate a reasonable and fair settlement.

There are many things you can include when working out your income needs, including:

- Accommodation costs - mortgage or rental payments
- Household expenses - utility bills, council tax, etc
- Car / transport costs
- Costs specific to any children you have
- Personal expenses

To help, you can access a comprehensive checklist of the costs you need to collate at the end of this guide.

If you are looking to buy another property, it is useful to research the market value for houses that reasonably meet your needs.

Further, clarify your capacity to borrow on a mortgage by obtaining a mortgage capacity report from a mortgage advisor.

It is also advised to think about any additional capital needs you may have - for example, if you need to buy a car to get to work, and how much this would cost you.

What if you cannot get the information?

There is a lot of information to gather for a financial settlement, and it is your duty to provide transparent and honest disclosure.

However, sometimes it may be difficult to source all the details. If you are struggling to get certain information, it is important to evidence your attempts to obtain the details.

Financial disclosure duty is also ongoing, so information can be provided as negotiations and discussions continue.

What happens next?

Now that you have all the information required for your financial settlement, the next step is to complete your Form E.

This is a lengthy form of over 30 pages and can look overwhelming in the beginning. Therefore, it is best to work through it section by section, and take your time.

Some sections may not be relevant to you if you don't have those assets, and can therefore be left blank.

The importance of legal advice

It is important to get legal advice, as the outcome of your financial settlement can impact your immediate and long-term future and financial security. Decisions made now can have far-reaching implications.

Family lawyers are specialists in this area and are experienced in guiding clients through the completion of a Form E and negotiating a financial settlement.

Need more information?

Call our Client Care Team on **0330 838 7456** to speak with one of our specialist family lawyers or visit www.stowefamilylaw.co.uk

They will ensure you have all the relevant paperwork and evidence required. If you are engaged in full and frank financial disclosure, they can advise you on whether the agreement is fair and reasonable and meets both parties' needs.

Useful links and information

Form E: https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/1128798/Form_E_0123_save.pdf

Outgoings Checklist: <https://www.stowefamilylaw.co.uk/wp-content/uploads/2023/12/Stowe-Outgoings-Checklist.pdf>

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