



### Keeping down the Financial and Emotional cost of Divorce

Divorces are often heralded as being nasty, brutish and all too long; not to mention expensive. It does, however, not have to be so.

Matrimonial law work is sadly a growing industry, the credit crunch having delivered, to some families, the final blow. At precisely the time when couples need to maximise their assets, it might seem to make little sense to spend a significant proportion on solicitors, but in doing so, the pain of the process can be significantly reduced.

The good news - if you're looking to reduce those costs or to avoid them altogether - is that there are a few alternatives:

For those who are relatively amicable a mediated agreement may be a good option. During mediation, the couple instruct a mediator trained in conflict resolution and family law to oversee their negotiations. The mediator facilitates discussion and can advise you about potential financial and childcare arrangements, helping to reopen the discussion if things break down.

You and your spouse can still retain separate solicitors to guide you, review the final settlement and prepare the papers for the Court but you would not need to attend the Court at all.

Collaborative law is a similar - and increasingly popular - approach to divorce. During collaborative law negotiations, both you and your spouse will hire solicitors, but they will be committed to resolving your differences without resorting to any form of litigation or any adjudicatory procedure. Here, too, mutual trust is imperative: "It's not for people who have something to hide," Tamara says, "collaborative law is not the cheapest option, but it still represents significant financial savings and reduces the emotional stresses compared to the traditional adversarial method at Court."

Tamara Glanvill, Partner at Leeds day Solicitors, accredited Resolution family specialist and collaborative lawyer, offers these general tips on keeping a cap on costs which might help:

1. Do your homework before a meeting with your solicitors - come prepared.
2. Don't harbour unrealistic expectations. "Divorce will affect your lifestyle," Tamara says, "One household is about to be split into two and unless you're a celebrity - expect money to be a little tight."
3. Communicate. If you don't share information with your spouse or your lawyer, you'll just end up paying for the legal work it will take to get it.
4. Don't get into an endless battle. Turning the courtroom into a battleground will drain your emotions and your finances. Pick your battles wisely.
5. Don't get hung up on the numbers. A fair split is not necessarily an even split. 2 households will be needed. Priority will be given to housing any children.
6. Don't forget to factor in the tax costs of every financial decision you make. For instance, two share portfolios of seemingly equal value might really be worth completely different amounts, depending on capital gains.
7. Do untangle all joint finances. Keep your finances mingled and your financial future could be jeopardised if your former spouse defaults on payments, commits fraud, goes bankrupt or becomes disabled. You might also be liable for any debt that your spouse has incurred under your name.
8. Do listen to the advice of the professionals. If you are paying for legal advice, listen to it. Whether its the mediator, Solicitor or Collaborative practitioner - they are trying to get the best outcome for you and your family.

Leeds Day has an experienced team of Family Specialist Solicitors. We offer fixed fee appointments.

Call us to discuss the options on 01480 454301 or visit our website [www.leedsday.co.uk](http://www.leedsday.co.uk)



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