

UK-FAMdiv15

Separation agreement

Dated: [date]

Made between:

[all names in full]

And

[all names in full]

This agreement is dated [date]

It is made between: [full name]

of [full address], "ABC"

and [full name]

of [full address], "DEF"

Background:

A. ABC and DEF were married / entered into [].

B. They have [two] children together:

Full name	Date of birth
-----------	---------------

C. In addition, ABC has [number] children and DEF []
:

Children of ABC

Full name	Date of birth
-----------	---------------

Children of DEF

Full name	Date of birth
-----------	---------------

D. ABC and DEF have disclosed to each other all their assets, income and other financial circumstances,

E. ABC and DEF enter into this agreement freely and voluntarily and not

These are the terms of the agreement:

Option one: use this option if there is no outstanding loan secured on the Home and you decide

- 2.4. The Home shall be sold with _____ :
- 2.4.1 ABC and DEF shall agree on the appointment of an estate agent and on the sale price and _____ -
- 2.4.2 The net proceeds of sale will _____ :
- ABC: 50%
- DEF: 50%
- 2.4.3 Until the completion of the sale, ABC and DEF _____ :
- ABC: £ [sum]
- DEF: £ [sum]

Option two: use this option if there is no outstanding loan secured on the Home and one of you is to _____ /

- 2.5. ABC shall immediately transfer all his / her legal and equitable interest in the Home to DEF, for the price of £ [price]. When that _____ ,

Option three: use this option if there is an outstanding loan secured on the Home and one of you is to transfer all his /

- 2.6. ABC now transfers all his equitable interest in the Home to DEF and declares that he now holds _____ /
- 2.7. The Home is charged as security for a loan ("the Loan") by [name of bank/building society ("the Lender")]. The following steps _____ , _____ :
- 2.7.1 DEF shall use her best endeavours to obtain a formal, legal release for ABC by the _____

2.7.2 If, within [number] years, DEF is unable to obtain that release of ABC, he / she will

2.7.3 Insofar as any money is paid by ABC to the Lender after today, [in respect of obligations arising after today], DEF agrees to indemnify ABC. Specifically,

/

Option four: *use this option if there is an outstanding loan secured on the Home and one of you will*

2.8. The parties shall not change the ownership of the Home. The Home shall continue to be occupied by [name of]

:

2.8.1 [number] years have elapsed after today;

2.8.2 the youngest child of the marriage reaches the age [18] ;

2.8.3 [name of party occupying] enters into a

;

2.8.4 [name of party occupying] co-habits with the same

[6];

2.8.5 the death of [name of party occupying], (when the Home shall /).

2.9. [Name the party in continued occupation] agrees that he/she will not allow any person ("a Trespasser") other than her children, to live in the Home or / ,

2.10. On the first to happen of the above events, the parties shall co-operate to sell

:

ABC: 50%

DEF: 50%

2.11. Until the completion of the sale, ABC and DEF

:

ABC: £ [sum]

DEF: £ [sum]

- 2.12. If, in breach of this agreement, ABC / DEF does allow a Trespasser to obtain a legal entitlement to live in the Home, he/she shall indemnify ABC / DEF against his /her loss of value reasonably attributable to the occupation of _____ ,
/ _____ , _____ .

Option five: *use this option if* _____ .

- 2.13. Because ABC will no longer be living in the Home after today, DEF agrees either to arrange a continuation of the tenancy in his / _____ .

- 2.14. Either party may give formal, legal notice to the landlord to terminate the tenancy at the _____ [_____]
[_____]].

3. Personal Property

- 3.1. Attached to this agreement in Schedule 1, is a list of the Personal Property of ABC and DEF before the _____ [_____].

- 3.2. ABC and DEF have already divided up the Personal Property and agree that Personal Property now in the _____ .

OR

- 3.3. The division of Personal Property has been agreed but not yet been fully implemented.

:

3.3.1 items listed in part 2A of Schedule 1

3.3.2 items listed in part 2B of Schedule 1

- 3.4. Until completion of transfer as set out in last previous paragraph, the party in the _____ ,

4. Financial Assets

4.1. Attached to this agreement in Schedule 2, Part A is a list of the Financial Assets and all personal liabilities of ABC before
2,

4.2. Schedule 2, Part

4.3. ABC and DEF shall do their utmost to give effect to the
/

4.4. Until completion of any necessary formal transfer, the

5. Banking and cash arrangements

5.1. ABC and DEF agree to close the bank
[]

5.2. ABC and DEF agree that they are jointly responsible for the debts listed in Schedule 3. Repayment of these debts

5.3. To clear the liabilities,

:

ABC:

DEF:

5.4. The remaining money or credit contained in

:

ABC:

DEF:

5.5. This paragraph does not entitle either party to any money

6. Business

6.1. Attached to this agreement in Schedule 4 are details []
[]

6.2. It is agreed that appropriate transfers

:

6.2.1 Business listed in part 4
[]

6.2.2 Business listed in part 4
[]

6.3. Each of the parties agrees to take whatever action / ,
/ .

[Use this provision if the Business is ,
/ ,
]

6.4. In respect of his / her shares and directorship in [company] (
“ ”), /

- , [/]:
- 6.4.1 immediately resign as a director of the Company
 - ;
 - 6.4.2 immediately transfer to whomever the Company directs, /
 - ;
 - 6.4.3 irrevocably authorise the Company to appoint /
 - / ;
 - 6.4.4 not from that time represent to anyone
 - ;
 - 6.4.5 return to the Company without request all
 - ;
 - 6.4.6 delete all confidential information
 - ,
 - 6.4.7 not contact or communicate , ,
 - ;

[Use this]

- 6.5. In respect of the business / partnership known as [],
- [/]:
- 6.5.1 not from that time represent
- ;
- 6.5.2 assist in the transfer of /
- ;

6.5.3 return to the Business without request

;

6.5.4 provide without request, a list of all

;

6.5.5 delete all data relating to the Business

,
/ .

7. Arrangements for the Property

7.1. Attached to this agreement in Schedule 5 are

[].

7.2. It is agreed that appropriate transfers shall

:

7.2.1 DEF will

;

7.2.2 if the Property is held by the

,

.

7.3. If the Property

:

7.3.1 DEF agrees to do his / her

/ .

7.3.2 DEF understands that this will involve /

.

7.3.3 ABC agrees to accept the continuing

[

]

7.4. ABC agrees that he / she has lost his / /

8. Lump sum payment

For the purpose of this paragraph "Total "

8.1. The parties agree that ABC shall pay to DEF the capital

£ [] []

8.2. DEF agrees that after payment of the , /

8.3. On payment of such amount, DEF agrees that /

/ :

8.3.1 the Total Assets;

8.3.2 any other interest or claim ,

9. Maintenance for the other party

9.1. ABC agrees to make

OR

9.2. ABC agrees to make maintenance payments to DEF limited to a period

[] , /

9.3. In making this arrangement it is agreed that DEF is capable of returning to full / part time work

9.4. This payment will terminate and

9.4.1 the death of either party;

9.4.2 the remarriage, entering into

6

9.4.3 substantial breach of this

10. Children: parental rights arrangements

10.1. All arrangements made in this agreement for the benefit of children

10.2. The ABC and DEF accept and agree that it

10.3. Each of ABC and DEF irrevocably agrees to do his / her

10.3.1 speak critically

10.3.2 directly or indirectly

10.4. ABC and DEF agree that the

OR

10.5. ABC and DEF agree to

10.6. It is a condition of this agreement that ABC has the opportunity

/ [] /

10.7. ABC and DEF agree that any change to the

] . [

11. Children maintenance arrangements

Payments specified “ ”

11.1. Schedule 6, Part A contains

.

11.2. It is agreed that

:

11.2.1 items listed in 6 ,
;

11.2.2 items listed in 6 ,
;

OR

11.3. ABC and DEF will each be responsible

/

.

OR

11.4. ABC will pay to DEF the sum of £[amount] per month by

/

,

.

.

11.5. The sum paid for Child Maintenance shall

.

11.6. The obligation to pay Child Maintenance for

18 / 21]

OR

11.7. The obligation to pay Child Maintenance

12. Provision for divorce

12.1. The parties agree that ABC will, two years after the date

12.2. The parties agree to present to the court

12.3. Except as above, ABC and DEF

13. Other matters

13.1. In calculating all of the money sums and

13.2. ABC and DEF shall do

13.3. Until completion of any necessary formal transfer, the

13.4. ABC and DEF agree that the financial arrangements contained in

13.5. ABC and DEF agree that in the event of the death of either of them, neither will make a

13.6. If the income of ABC or DEF shall change by more than 20%

13.7. This agreement shall be governed by the laws of England

Signed:

[ABC]

Signed:

[DEF]

Schedule 1: Personal Property

Part 1: Description of Personal Property

[Enter full list : , ,]

Part 2: Ownership of Personal Property after Separation

Part A: Personal Property of ABC

1

2

3

Part B: Personal Property of DEF

1

2

3

Schedule 2: Financial Assets

[,] : ,

Part A Assets and liabilities of ABC before Separation

Description of asset	Approximate value	Liabilities	Value

Part B Assets and liabilities of DEF after Separation

Description of asset	Approximate value	Liabilities	Value

Part C: Ownership of Financial Assets after Separation

[ABC]

1

2

3

[DEF]

1

2

3

Schedule 3: Details of the debts and money in joint bank account

[: , .]

Schedule 4: Details of the Business

[Enter detail of the company]

Company name

Registration number

Address

Share capital

Number of shares each of you own]

[Enter detail of the partnership /sole trader

Business name

Address

Investment value

Share of ABC and DEF]

Ownership of the Business after Separation

Part A: ABC's ownership of the business

Part B: DEF's ownership of the business

Schedule 5: The Property

[]

Schedule 6: Children requirements

Part A: List of children requirements

[. : , ,]

Division of children requirements after Separation

Part A: Responsibilities of ABC

Part B: Responsibilities of DEF

Explanatory Notes

Separation agreement

General notes

1. Your approach to using this document

Do not be put off by the volume of this document. In drawing this document, we have tried to include everything you might need because many people

Of course, there is a framework of law which controls divorce, but a judge will interfere only very rarely with what a separating couple decided and agreed. That means this document is merely a framework for the deal you want. No two couples will have the same set of assets, and want the same deal, so we have given

2. If you are not married or in a civil partnership, remember that this agreement is absolutely binding. You cannot

3. We have used the names "ABC" and "DEF" throughout the document. It is for reference only. The best way to deal with this is to start by using find/replace to enter your own (first) names instead. The document is entirely

4. If you want to make this agreement stick, it is absolutely vital that both sides disclose all their assets and income. Remember pension rights in particular. You may need to instruct a suitably qualified accountant to calculate the current values for you. There are formulae which are generally accepted. This

().

Paragraph specific notes

Drafting notes following the numbered paragraphs

1. Definitions

You may change the terms as suitable to your agreement. We may not have been able to provide you with defined terms

You should first decide on the contents of the document, then return to check what definitions are needed and whether they really

By all means use the find / replace function in your word processor to change them. But if you do change the defined word, make sure it

Remember too, that when a word or phrase is defined, the defined meaning when capitalised, takes precedence over the

2. Arrangements for the Home

2.1 OR 2.2: use the first option if you are already separated, the second if you

2.3: in law, the relationship of co-owners of property is either as "beneficial joint tenants" or as "tenants in common". The term "

The default position is that owners of real property are beneficial joint tenants. That means property is owned in equal (undivided) shares. It also means that

So of course, the first thing you need to do when you are falling out with your spouse or partner is to change that arrangement. The term is that you "sever the joint tenancy". Paragraph 2.3 serves

We have provided a number of alternatives

1. Sell the house and divide the

2. One of you transfers all her/his interest to the other for
3. One of you transfers her/his interest to the other but there is a mortgage. This begins to get more complicated because no lender will simply allow one of you to creep away from her/his obligations on the mortgage. We have covered this as far as we can, but the fact is
4. This fourth option is for when one of you leaves the house but agrees that the other may continue to live in it for a specified period of time.

The fact is that we are all "only human". Our lives change. New relationships form. Financial circumstances change too. The provisions we have offered to you here may seem to be very harsh indeed. They are designed to preserve the financial share

5. This last option covers a rented house. Of course, the

3. Personal Property

Schedule 1 covers personal property. Briefly, each of you lists what they have, then in Part 2, you list the items that are specifically to be taken by one of you. Usually, this Part 2 will contain

4. Financial Assets

Use this paragraph to divide the financial assets including bonds, , , .

This is an area that a judge would look at particularly carefully at the time of a subsequent divorce. She/he will be particularly

We have made a distinction between passive investments, covered here, and business or company assets, covered later. It is important to differentiate between easily , .

By all means edit as you require.

5. Banking and cash arrangements

If you do not have joint .

If, yes then you both remain jointly liable after separation unless you decide an alternative arrangement here.

6. Business

Only you know what you have. 25 %
10 % " ,

If you have many different

Reference may be made to a specific business or company when arrangements are under consideration. For , , .

7. Arrangements for the Property

This paragraph will be used most often to deal with a buy-to-

8. Lump sum payment

This paragraph deals very simply with the payment of a lump sum by one party to the other.

By

9. Maintenance for the other party

It is generally recognised that a once-and-for-all split is far better than a maintenance provision.

10. Children: parental rights arrangements

This and

If you divorce, this is an area where a judge will certainly become involved. She/he will take little

11. Children maintenance arrangements

Same note applies as to last previous paragraph.

12. Provision for divorce

A provision

13. Other matters

A number of

These are just as valid in

End of notes