

FINANCIAL AGREEMENT (DIVORCE)

Location: _____ Date: _____

Parties:

Full Name of Applicant: _____

Full Name of Respondent: _____

Background and Recitals:

This Financial Agreement is made pursuant to Part 5 of the Family Law Act 1996 (UK) and is intended to be legally binding and enforceable. The parties acknowledge that this Agreement sets out the full and final settlement of all financial matters between them, including property adjustment, spousal maintenance, and financial support for children, if applicable.

1. Definitions and Interpretation:

In this Agreement, unless the context otherwise requires: "Applicant" means the person who initiated the divorce proceedings; "Respondent" means the other party to the divorce; "Assets" means the property, possessions, and financial resources owned by either party.

2. Disclosure:

Each party confirms that full and frank disclosure of all assets, liabilities, income, and financial resources has been made to the other party to enable informed decisions regarding this Agreement.

3. Property Adjustment:

The parties agree to divide their assets and liabilities as follows: - The Applicant shall retain ownership of: _____ - The Respondent shall retain ownership of: _____ - Any joint assets shall be sold and the proceeds divided as follows: _____

4. Spousal Maintenance:

The parties agree as to spousal maintenance as follows: - The Applicant shall pay to the Respondent the sum of £_____ per [week/month] for a period of _____ years/months. - No spousal maintenance shall be payable by either party. - Other arrangements: _____

5. Child Maintenance and Financial Support:

The parties agree on arrangements for any children of the marriage as follows: - Child maintenance payments of £_____ per [week/month] payable by _____. - The parties agree to follow the Child Maintenance Service guidelines. - Additional financial support arrangements: _____

6. Debts and Liabilities:

Each party shall be responsible for the debts and liabilities listed below, and shall indemnify and hold harmless the other party from any claims relating thereto: - Applicant's debts:

- Respondent's debts:

7. Pension and Retirement Benefits:

The parties agree to divide pension and retirement benefits as follows: - Applicant's pension entitlements:

- Respondent's pension entitlements:

_____ - Any pension sharing order or lump sum pension offset to be arranged accordingly.

8. Legal Costs:

Each party shall bear their own legal costs incurred in relation to the negotiation and execution of this Agreement, unless otherwise agreed: - _____

9. Entire Agreement:

This Agreement contains the entire understanding between the parties relating to financial matters arising from their divorce and supersedes all prior agreements, negotiations, or understandings.

10. Variation:

No variation or amendment to this Agreement shall be effective unless it is in writing and signed by both parties.

11. Governing Law and Jurisdiction:

This Agreement shall be governed by and construed in accordance with the laws of England and Wales. The parties submit to the exclusive jurisdiction of the Courts of England and Wales.

12. Acknowledgments:

Each party acknowledges that: - They have read and understood the terms of this Agreement; - They have had the opportunity to seek independent legal advice; - They enter into this Agreement freely and voluntarily; - They intend this Agreement to be legally binding and enforceable.

APPLICANT'S SIGNATURE

RESPONDENT'S SIGNATURE

Signature: _____

Signature: _____

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