Keeping the house in order – review regularly with client

- Trusts - Trustees / Appointers
- Trusts - PE / beneficiary loan accounts
- Company - Directors / Shareholders
- Generational Assets - Farm / business
- BFA - Before / during / after
- BFA - Married / defacto

When to consider or review:

- When setting up partnerships, trusts, company
- When taking in new partners or shareholders
- When children come into the business/enterprise
- When succession planning
- Retirements
- Listen to your client when he or she talks about what is going on in their lives
  - birth of children / grandchildren
  - divorce / separations
  - marriages or remarriages
  - de facto relationships
- Time limits
  - property and partner maintenance claims arise in defacto relationships after 2 years together
  - time to settle or commence proceedings for property orders and maintenance
    - marriage - 1 year after divorce
    - defacto - 2 years after separation

How to help your client before separation?

- Create a new file once Family Law dispute starts. Get client's Family Lawyer to write to you advising they will require your assistance on the case.
- Allows client to claim legal professional privilege – it attaches to your file as well as the lawyer's file
  - Consider the effects of UPE's and loan accounts
  - Review estate plan / will
- Assume your entire file will be subpoenaed – be alert to news of likely separation, unhappiness, etc
- Consider a prenuptial / BFA at early stages
- Get Family Law advice at first signs of disharmony
- Legal professional privilege attaches to legal advice by a lawyer and to documents produced for purpose of giving legal advice
- **BEWARE** of
  - file notes, finance applications
  - succession plans, negotiations and discussions about succession
  - expressed reservations about in-laws

What can you do to help your clients when they tell you they have separated:

- Get Family Law advice early
- Assume your entire file will be subpoenaed – be alert to news of likely separation, unhappiness, etc.
- Don't do anything drastic - dispositions can be set aside
- Review estate plan / will
- Assist client to provide full and frank disclosure
- Prepare assets and liabilities schedule and entity diagrams
- Review valuations and financials
- Shadow single expert
- Co-operate with single expert (if accountant)
- Get accounts, returns, etc, up to date
- Pre-emptive calculations

What you can do to assist settlement

- Work with the parties and their lawyers to structure the most effective settlement for the parties:
  - Financial advice
  - Tax advice
  - BFA (Binding Financial Agreement)
  - BCSA (Binding Child Support Agreement)
  - NBCSA (Non-Binding Child
  - Support Agreement)
  - Superannuation splits
  - Set up new SMSF
- Review draft orders or agreements and advise

We are Offering a Complimentary 15 Minute Consultation

Leach Legal is one of Perth's largest, leading Family Law firms. Each of our 17 lawyers focuses on Family Law and are united by the same guiding philosophy, summarised as:

- Providing certainty to clients, by helping them understand the legal process, deciding what steps to take and by supporting them through the process.
- Avoiding expensive and protracted court proceedings wherever possible.
- Achieving fair outcomes through highly skilled mediation and alternative dispute resolution.
- Providing functional settlements that best enable clients to move on with their lives.

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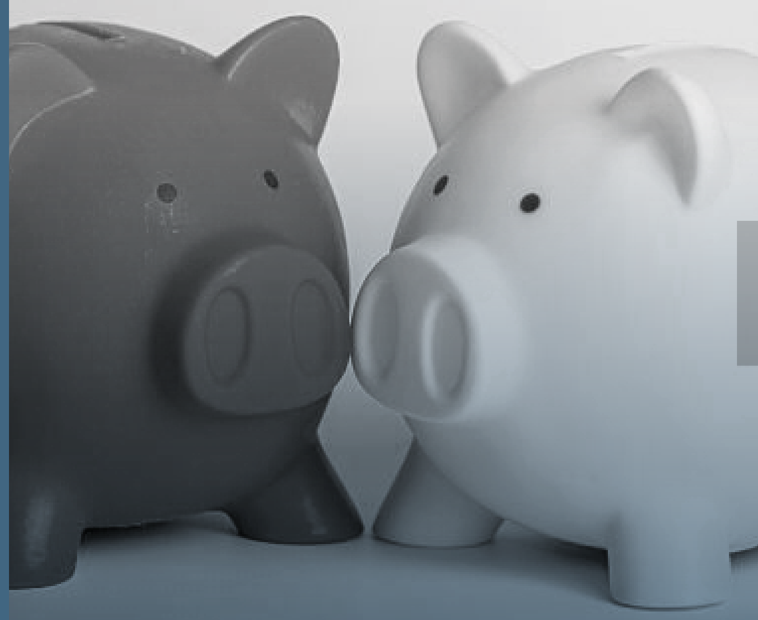
Accounts' Separation Checklist



Better Outcomes