



# Family Law

CALL US - BEFORE  
YOUR EX DOES!



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LAWYER

## Q

My wife and I are separating. We own a house, a cottage, and a boat. Everything is in my name. Where do we start?

## A

The first and best thing you can do is to make an appointment with a family lawyer to determine your rights and responsibilities. Spouses who are seeking to divorce have a right to half of the families' property, which includes assets like the home and vehicles, and other intangible assets such as bank accounts, RRSPs, and pensions, and business assets. Other items include contents, and specialty items such as Air Miles points, jewelry, coin collections and Canada Pension Plan credits; if it has value, and has not been created through an inheritance, an automobile car accident settlement, or a gift from a third party, it should be included.

The debts of the marriage, which include the mortgage, line of credit, credit cards, car loans or personal loans, among others, also need to be taken into account. The process generally works as follows: you each retain family lawyers, who will assist each of you in completing your financial statements, which

reveal your net family property. The net value is then equalized.

The process which results in the least wear and tear is a Separation Agreement; this also includes clauses about spousal support [and if there are children, access, child support and extraordinary expense contribution]. If the Separation Agreement cannot be completed, another option is Mediation. A further option is Arbitration or Court, both of which result in a binding decision.

There are exceptions and variations on each of these points, and that is why it is wise to consult with a family lawyer sooner rather than later, to avoid making any expensive mistakes.

Your friends at Shank Law.



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