



## Property Settlement – Some Essential Facts

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- The Law says that property settlement must be just and equitable and that it also must be just and equitable to make an Order in the first place that alters or changes interest in property.
- There must be an identification of each party's interest in property and the value of that property.
- The contributions that each party makes to property throughout the relationship are important considerations and these contributions include financial contributions and non-financial contributions, direct and indirect contributions, together with contributions to the welfare of the family.
- Initial contributions that each party brought to the relationship, may be important, but this will depend upon many other factors, including the length of the relationship, other contributions and the assets available for division.
- There are no presumption or rules that excludes inheritances and gifts and these still need to be identified and valued as part of the property settlement process.
- There is no presumption or rule about a 50/50 division or any other starting point for division.
- Each matter is different, and it depends upon the particular facts and the Law provides a wide discretion as to reaching a just and equitable outcome from the circumstances of each case.
- Current and future factors that impact upon a parties health, their age, their current income and the care of any children under 18 are some of the important factors that are important in making adjustments in determining a property settlement.
- You only have **12 months** to file for a property settlement after your Divorce is obtained or in a de facto relationship you only have **2 years** after separation to file for proceedings for property settlement.
- For more information about how a Court determines a property settlement, see information sheet titled “\_\_\_\_\_ + \_\_\_”