

A financial roadmap for  
managing divorce  
SteppingTowardsANewLife Series

Divorce has become an unhappy fact for many couples in the UK. Given that people become vulnerable to loss of income during a divorce, MASECO Private Wealth is issuing a series of fact cards as a financial roadmap for those going through a divorce.

Funding a divorce is often a primary concern throughout the proceedings. Steps on how to prioritise financially, manage the household budget, and gain financial independence for the future can be found in the following Whitepaper, **Stepping Towards A New Life**.

### **The Stepping Towards A New Life**

- » Introduction
- » Step 1: Funding a new divorce
- » Step 2: Living through a divorce
- » Step 3: A good divorce
- » Step 4: Financial independence

Divorce has become an unhappy fact for many couples in the UK – approximately 42% of all marriages break apart. The typical divorcées are 40ish, tied the knot more than ten years ago, and are generally parents.<sup>1</sup>

For those who have chosen to give up their professional careers to care for their children and spouses, divorce poses singular financial and emotional challenges. Over the years, MASECO Private Wealth has advised a number of people in this situation, helping them to manage the financial side of a process that can often take years to settle. Everyone's story is unique. But when it comes to wealth planning, the stories share commonalities: Many are scared. Some don't know much about their assets – where they are and in whose name. Their spouse holds the power of the purse. We regularly hear these kinds of questions:

- » How do I find the funds to pay for a lawyer?
- » How will I handle emergency repairs on the family home?
- » Will I be able to pay for the things that matter most to me:
  - i. Clothes and essentials for the kids?
  - ii. The annual family gathering or the weekly lunch with close friends?

Each step in the series provides the necessary information for getting through and past this difficult time.

Both men and women can be vulnerable to loss of income during a divorce. Then, they may suddenly find themselves with a lump sum settlement. In **Stepping Towards A New Life**, we at MASECO Private Wealth hope to enable those going through a divorce to make well-informed choices about their finances so they can maintain the relationships they hold dear.

MASECO is neither a tax adviser nor a lawyer and you should consult specialists in this area before making a decision on your own individual needs.

The **Stepping Towards A New Life** series covers four critical steps:

**Step 1:** Funding your divorce – Establishing priorities, planning ahead

**Step 2:** Living through a divorce – Tips on managing the household budget

**Step 3:** A good divorce – A common-sense guide to dividing the family assets

**Step 4:** Financial independence – Preparing for your new future after your divorce

If you would like to receive the **Stepping Towards A New Life** series, please contact Rory Dorman on 0207 043 0460.

<sup>1</sup> Divorces in England and Wales, 2012 - Office of National Statistics

## **Risk Warnings and Important Information**

The above article does not take into account the specific goals or requirements of individual users. You should carefully consider the suitability of any strategies along with your financial situation prior to making any decisions on an appropriate strategy. You should remember that the value of an investment and the income from it could go down as well as up. The return at the end of the investment period is not guaranteed and you may get back less than you originally invested.

MASECO LLP trading as MASECO Private Wealth is authorised and regulated by the Financial Conduct Authority, the Financial Conduct Authority does not regulate tax advice. MASECO Private Wealth is not a tax specialist. We strongly recommend that every client seeks their own tax advice prior to acting on any of the strategies described in this document.