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## Example prenup agreement

A pre-nuptial agreement is an agreement which is made between two parties before they marry or before they enter into a civil partnership. The agreement will set out how the parties would like their assets to be divided between them if they choose to divorce or dissolve their civil partnership in the future. This pre-nuptial agreement is designed for use where the parties live in England and Wales. What is the difference between a pre-nuptial agreement and a cohabitation agreement? A pre-nuptial agreement is an agreement that is entered into in contemplation of marriage or civil partnership. This type of agreement will specify what the parties would like to happen with the division of their assets and finances in the event of a divorce or dissolution. A cohabitation agreement will typically be used by an unmarried couple (who do not intend to marry in the future). Is it mandatory to have a pre-nuptial agreement? No. It is not mandatory to have this kind of agreement before marriage. Some couples choose to have a pre-nuptial agreement, particularly where: they have a lot of high-value assets one party earns significantly more than the other they wish to protect a family business they wish to protect an important family asset or heirloom the parties have children from previous relationships and wish to reserve assets and funds for them What must be done before entering into this kind of agreement? The parties must disclose all information about their finances to each other before entering into a pre-nuptial agreement. The parties to the agreement will receive independent legal and may receive accountancy advice prior to signing the agreement. This ensures that both parties understand the agreement and its consequences. Each party should receive a copy of the proposed agreement well in advance of the intended marriage or civil partnership ceremony. The agreement should be signed no less than 21 days prior to the date of marriage or civil partnership ceremony (but no more than 1 year prior to the ceremony). Who can enter into this kind of agreement? Any person who intends to enter into a legal marriage or civil partnership can enter into a pre-nuptial agreement. The legal age of marriage/civil partnership is 18. What will be the duration of the agreement? A pre-nuptial agreement is intended to remain in place for the duration of a marriage. The agreement may then be considered as part of any divorce and finance proceedings/settlement. The parties may wish to prepare wills to provide for the division of their assets in the case of death. What must be done after the agreement has been signed? The agreement such be signed as a deed in advance of the marriage or civil partnership ceremony (a minimum of 21 days in advance of the ceremony, but no more than 1 year in advance of the ceremony). Each party should then retain a signed copy for future reference. Which documents should be attached to the agreement? Each party will provide information to the other about their assets and financial circumstances prior to the signing of the agreement. That disclosure will then be exhibited in the schedules to the agreement. An example of the format of disclosure can be found in the Form E which is used in family proceedings. Is it necessary for the agreement to be witnessed? Yes. The agreement should be signed by each party together with any legal advisors, and each party should be provided with a signed copy. The signatures of each party must be witnessed as the agreement will be executed as a deed. A witness should be over the age of 18 not be party to the agreement have capacity (meaning that they can make and understand decisions) The agreement will not be reviewed by a lawyer to ensure that the legal content applies to the personal situation of the parties. In order to review the particulars of any final agreement, it will be necessary to instruct a lawyer. For assistance finalising, reviewing and executing a deed, advice should be sought from a lawyer who is regulated by an approved regulator in the legal services sector. It is possible to search for a lawyer using the Law Society - find a solicitor webpage. What are the costs involved in finalising the agreement? In order to receive independent legal advice, it is necessary to instruct a solicitor. The solicitor will advise of their fees in advance. For assistance finalising, reviewing and executing a deed, advice should be sought from a lawyer who is regulated by an approved regulator in the legal services sector. It is possible to search for a lawyer using the Law Society - find a solicitor webpage. Is this kind of agreement legally binding? Pre-nuptial agreements are not strictly binding in England and Wales. However, it is possible that the agreement can be considered in any future dispute during financial proceedings should the parties divorce or dissolve their civil partnership. A pre-nuptial agreement should be considered by the Court unless there are circumstances to show it would be unfair to do so. A Court is more likely to consider a pre-nuptial agreement where: the parties have received independent legal advice before signing it the parties have provided all of their financial information before signing and have not misrepresented any information to each other the terms are fair the parties entered into the agreement freely the agreement has been properly executed as deed Can the agreement be amended? Yes, a pre-nuptial agreement should be reviewed and amended at appropriate intervals. It is common to do this after the birth of a child, or where there is a significant change in circumstances. The agreement will provide provisions for the agreement to be reviewed and amended, as appropriate. What should the agreement contain? A pre-nuptial agreement should: confirm the identity of the parties declare that the parties intended to enter into a legal agreement set out relevant background details - including any children and the relevant assets confirm the date of effect - this will be the date of marriage or civil partnership stipulate the intention of the parties regarding assets/property - this will explain how assets should be divided in the event of divorce or dissolution refer to any relevant will - the parties will typically execute a will to ensure that the assets can be dealt with accordingly upon death What laws apply to the agreement? The following legal provisions are relevant to pre-nuptial agreements: Help from a lawyer You can choose to consult a lawyer if you need help. The lawyer can answer your questions or help you through the process. You will be offered this option when you complete the document. How to modify the template? You fill out a form. The document is created before your eyes as you respond to the questions. At the end, you receive it in Word and PDF formats. You can modify it and reuse it. This Prenuptial Agreement ("Agreement") is made [insert date], by and between [insert name of first future spouse], an adult residing in [insert address], and [insert name of second future spouse, an adult residing in [insert address], in consideration of the contemplated marriage of the above-named parties. This Agreement shall not be effective until the marriage contemplated by the parties is solemnized. RECITALS. This Agreement is made based on the following facts: 1. The parties contemplate marriage to one another in the immediate future. 2. The parties desire to define their rights and responsibilities regarding property and financial matters to the extent these can be foreseen. AGREEMENT In consideration of the marriage about to be entered into by and between the parties and the apparent purpose of relinquishing of record any apparent right of the Non-owner, arising by reason of the marital relationship. Upon request, the Non-owner shall so sign any documents solely for the above purpose. The signing of such documents shall not impose any personal liability upon the Non-owner. e. Pension Benefits. Each party reserves the right to retain as his or her sole and absolute separate property, the entire interest in pension benefits now vested, or that become vested in the future, and the right to manage, control, transfer, and convey all such property and dispose of the same by will, beneficiary designation or otherwise, without any interference from the other. The parties acknowledge that this Agreement shall constitute an effective waiver of any rights in the other's pension benefit plans. Furthermore, each party agrees to execute whatever additional waiver document may be necessary or useful to confirm such waiver of rights to the other party's pension benefit plans. f. Reimbursements. Each party waives the right of reimbursement under Family Code 2640, for the party's separate property contributions to the acquisition of property of the community property estate, and the party's separate property contributions to the acquisition of property of the other party's separate property estate, regardless of tracing to the source. 2. RESIDENCE. It is the intention of the parties that the residence presently owned by [insert name of future spouse] located at [insert address here], shall not be affected by this Agreement. 3. TAXES. Nothing in this Agreement shall be construed as waiving (i) any rights of the parties to report their income for federal or state income tax purposes in the same manner as permissible for any other spouses, (ii) any rights provided for spouses under the federal gift tax laws with reference to gifts, or (iii) any rights under the federal estate tax laws with reference to any transfer to which such laws may apply. If the parties elect to file federal and state income tax returns on a joint, rather than on a separate, return with the other, this election shall not create any community property or any other rights or interests in contravention of this Agreement. If the parties elect to file a joint income tax return during their marriage, each shall be liable for any and all taxes associated with his/her separate property. 4. ADDITIONAL INSTRUMENTS. Without any additional consideration, each party shall promptly, at the request of the other, execute, acknowledge and deliver from time to time whatever additional instruments may be required in order to accomplish the intent of this Agreement. 5. ATTORNEY'S FEES. In the event that either of the parties shall be required to bring any action or proceeding to enforce any of the provisions of this Agreement, the party prevailing in such action or proceeding shall be entitled to recover all costs of such enforcement proceeding, including reasonable attorney's fees as set by the court. No such liability shall accrue unless ten (10) days' prior written notice of the claimed default has been given to the alleged defaulting party, and such party may cure the default within that ten (10) day period without liability for the other party's costs or fees. 6. FULL DISCLOSURE. Each of the parties (i) is of lawful age, (ii) is competent to contract, (iii) is free to enter into the marriage contemplated, (iv) has full knowledge of the other party's property, debts and income, and (v) voluntarily enters into this Agreement. Additionally, each party has full knowledge of the terms and provisions of this Agreement. Specifically, the parties acknowledge and agree that they have disclosed to the other party (prior to the signing of this Agreement), the extent and probable value of their respective individual property interests as of the date of this Agreement, by delivering schedules to the other party that reflect those interests, and which schedules were signed by the respective owner and by the party receiving the schedule. The parties specifically acknowledge receipt of the above schedules, which are understood and agreed by the parties to represent a full and complete listing of their respective property interests as of the date of this Agreement. 7. MISCELLANEOUS PROVISIONS. a. This Agreement shall be binding upon and inure to the benefit of the parties and their respective heirs, administrators, personal representatives, successors, and assigns. b. This Agreement sets forth the entire Agreement between the parties regarding the subject matter of this Agreement. All prior and contemporaneous conversations, negotiations, possible and alleged agreements, and representations with respect to the subject matter of this Agreement are waived and merged into this Agreement. c. If any of the provisions of this Agreement shall be held to be invalid or unenforceable for any reason, the remaining provisions shall continue to be valid and enforceable. If a court finds that any provision of this Agreement is invalid or unenforceable, but that by limiting such provision it would become valid or enforceable, then such provision shall be deemed to be written, construed, and enforced as so limited. d. Each party acknowledges that he or she has been advised to seek the advice of a separate lawyer and has had the opportunity to seek the advice of a separate lawyer. e. This Agreement may be altered, amended, modified, revoked, or canceled only by an instrument in writing, executed by [insert name of first future spouse] and [insert name of second future spouse] with notarial acknowledgments of the signatures, and by no other means. Dated \_\_\_\_\_, at [insert city], N/A. \_\_\_\_\_, ss: \_\_\_\_\_, Notary Public \_\_\_\_\_ Title (and Rank) My commission expires \_\_\_\_\_ EXHIBIT A [INSERT NAME OF FIRST FUTURE SPOUSE] FINANCIAL INFORMATION Assets Value Assets Account Name, Number, Address, Value Total Assets [insert amount here] Liabilities/Debts Account Name, Number, Address, Amount Total Liabilities/Debts [insert amount here] Net Worth [insert amount here] Annual Income [insert source and annual amount of income] [insert amount here] Total Annual Income [insert amount here] I verify that the above information is true and correct to the best of my knowledge. Signed on this \_\_\_\_\_ day of \_\_\_\_\_, [insert name of first future spouse] I acknowledge receipt of a copy of this exhibit. [insert name of second future spouse] EXHIBIT B [INSERT NAME OF SECOND FUTURE SPOUSE] FINANCIAL INFORMATION Assets Value Assets Account Name, Number, Address, Value Total Assets [insert amount here] Liabilities/Debts Account Name, Number, Address, Amount Total Liabilities/Debts [insert amount here] Net Worth [insert amount here] Annual Income [insert source and annual amount of income] [insert amount here] Total Annual Income [insert amount here] I verify that the above information is true and correct to the best of my knowledge. Signed on this \_\_\_\_\_ day of \_\_\_\_\_, [insert name of first future spouse] I acknowledge receipt of a copy of this exhibit. [insert name of second future spouse] The agreement will set out how the parties would like their assets to be divided between them if they choose to divorce or dissolve their civil partnership in the future. This pre-nuptial agreement is designed for use where the parties live in England and Wales. 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