

THE CREDIT CRUNCH AND DIVORCE

Fuel bills are rising, food bills are rising – it adds strain on not only our purse but also can lead to friction at home. The same money is coming into your household every week yet more and more has to go out.

The friction caused can lead to even the strongest relationships suffering. It could be the straw that breaks the camel's back. The last thing you can financially contemplate then is for one of you to move out – perhaps into temporary rented accommodation. You may need to sell the jointly owned home. With the housing market as is currently predicted, it may take you longer than you would have hoped to sell your house. Your house may not be worth quite so much as you thought – house prices are falling and are predicted to fall further.



What can you do if faced in this trap – your relationship is over, yet neither of you can afford to move out. If you have children remember do not let them witness any unpleasantness and arguing. Try and remain civil to one another. You are not and will not be the only ones trapped by the credit crunch. Can one of you stay with a relative or a friend to ease the strain, particularly for any children? Do not think by leaving the property you will 'lose' any rights in respect of it. If you have nowhere to go and must remain living in the same household use the time to resolve your finances so that once the current climate improves you have agreed who gets what and can move on. Do not think that to commence divorce proceedings one of you has to leave. You can live separate lives within the same home.

Talk to a Solicitor and find out what you can do and what you can expect your spouse (or partner) to pay for.

For more information speak to:

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