

Getting divorced from aged 40 onwards creates a number of considerations which may not apply younger in life. Let's face it, you still have at least half of your life to live. This guide has been produced to provide you with prompts for key areas of consideration so that you can protect yourself as far as possible.

Emotional fallout – The longer you have been married the more complicated the emotional fallout is likely to be. The feelings of 'failure' and/or 'guilt' can weigh heavily because you have invested for many years in a marriage which is ending. However, do not let these feelings factor into your discussions or decision making. It may sound harsh, but like parting ways with a business partner, this is a transaction.

Pensions – Always take professional advice on this very valuable asset. It may be that looking ahead, more of your years will be spent in retirement than at work, depending on your age of course. Often spouses will try to make claim to a proportion of your pension. You need to fully understand the long-term implications of any decisions on your pension assets due to build-back time being limited.

Adult children living at home – The older the child is, often, the more difficult the situation becomes. Older children can be a little like a silent, ticking timebomb... they can go off at any moment and you have no way of pre-empting or controlling what they will throw at you.

Inheritances – Whether you have already received inheritances, or there are likely to be some heading your way in the future, it may be possible to protect them from being part of the divorce 'financial pot'. Advice from a legal professional as soon as possible is always wise.

Getting creative financially – Funding two separate homes can be challenging for some couples. This may require your legal and financial professionals to be creative with the way income is generated and funds, such as pensions, are managed. Presenting your situation to your professional advisers as early as possible is recommended.

New relationships – There is a trend of older people jumping into new relationships much more quickly than they would have done in their 20s. Now there is absolutely nothing wrong with this. Why should you not find love and happiness. However, there may be a financial cost depending on circumstances, so please always be honest with the professionals who are supporting you so they can ensure you protect yourself as far as possible.

Formal financial settlement – Without your financial settlement being formally finalised, you may find your ex-spouse trying to make a claim against you years after your Decree Absolute. A 'legal full stop' must be inserted at the end of your marriage by obtaining a court approved Consent Order.

Premature and unexpected death – We all accept that life is unpredictable, and so should something happen to you or your spouse before the Final Divorce Order, your financial position needs to be protected – whether you are the survivor or the deceased. There are steps which can be taken to protect you and make sure, if the worst happened, your finances went to the people you want them to.

Seek legal advice

Once the dust has settled, the decisions made when you were feeling at your most emotional and vulnerable have to be lived with for the next 30 – 50 years. That's a lot of life left!

Divorce can be a legal and financial minefield. To best navigate around those landmines always take the advice of a family law specialist.

Ready to make the next step?

If you found this guide helpful and want tailored advice for your situation, would love to hear from you. To book your free clarity call email me at Sarah@lifeschapters.co.uk

Let's make sure your next chapter begins with clarity, confidence and control

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