

Protecting & dividing Assets

August 2017

Recently separated?

Make a list of assets before agreeing on the division of property. This can help you work out what you are going to need once property is divided. It is important to consider:

- Real Estate
- Vehicles
- Life Insurance policies
- Superannuation funds
- Bank accounts
- Any other investments
- Furniture and appliances
- Electronics and computers
- Cookware
- Manchester
- Jewellery
- Tools/gardening equipment
- Sports equipment
- Artwork, collectibles, antiques
- Musical instruments
- Other valuable objects
- Family heirlooms
- DVD and music collections
- Family photographs
- Children's belongings



35 Beach Street, Frankston
Phone: 9783 7284

www.frankston.net

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Know what you own

A practical way to record household assets is to go through the house and make a list room by room. Many insurance companies offer home inventory checklists you can download online.

Children

Consider having childrens toys or leaving familiar belongings in both parents' homes. This can be comforting to children whilst they adapt to their changing family.

Current debts

It is also important to consider debts that are outstanding - and who is responsible for continuing to pay these?

Is your name jointly on the debt? If it is, but you are not going to be the person repaying the debt, ask yourself if the partner is reliable or could you end up with a bad credit rating?

See our '*Separation Checklist - Ideas to Consider Immediately*' brochure for more information.

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