



**Caldwell  
Martin  
Cox**

**Solicitors**

**FACT SHEET**

**Property Series –**

**How important are Court Orders?**



Have you reached agreement about how your assets are to be divided up? How important is it to now formalise your agreement with Court Orders?

Family lawyers regularly see clients who have "agreed" on the sale of their home with their former spouse, divided up their money and moved on, only to receive a letter in the mail some time down the track from the other side seeking a share of the new property that they have invested in. These matters often end up in costly legal battles which can take many years to resolve.

An informal agreement is worthless and does not prevent one side seeking more at a later date or taking you to court. Even worse - what if you rely upon that agreement and contract to buy a new home only to find that the money you expected to get from your sale doesn't come through because the other party changes their mind? The money is locked up until the dispute is resolved. If that happens you might be committed to a purchase that you have no money to complete.

If you are going to the trouble of negotiating and reaching agreement about your assets and liabilities with your former spouse, you should have that agreement drafted by a solicitor, who can formalise your agreement in a way that protects you, avoids court and might even save you CGT. Don't be frightened or bullied out of getting information and advice. Money spent now on good legal advice to obtain a watertight agreement will protect your future assets and, more importantly, your own peace of mind.

### **About Caldwell Martin Cox**

Caldwell Martin Cox is a law firm established for over 50 years in Narellan, Camden, Picton and Tahmoor. Our specialist lawyers advise clients on family law, the purchase and sale of property, criminal and traffic law, litigation and dispute resolution, business law, personal injury matters, commercial law, wills and estates.

We have a team of five family lawyers, including a Law Society Accredited Specialist in Family Law, who operate from all four offices and serve clients across a broad region.

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