

**I HAVE LEFT MY PARTNER, BUT I SUSPECT HE/SHE IS HIDING ASSETS.
WHAT CAN I DO?**

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When partners separate and move to finalise the division of their finances, the fact that one party played a greater role in the management of the financial affairs of the relationship is a common cause of conflict.

Parties often find themselves in a situation where their 'ex' knows more about the finances than they do. Commonly in this situation, the party has suspicions that the other is hiding assets, and that they will get the 'rough end of the stick' in a property settlement.

Fortunately, the Rules of the Family Court clearly state that before reaching an out of court settlement or commencing Court proceedings, both parties must provide full and frank disclosure of all relevant financial information and documents.

This includes evidence of any:

1. income and earnings;
2. property and business interests, including trusts and shares; and
3. savings and investments.

In addition, any documents or records that evidence a party has disposed of assets or incurred debts must also be disclosed.

If a party refuses to provide documents, the other party can apply to the Family Court for an Order compelling their disclosure. Failing to provide documents after an Order is granted by the Court is a serious offence, with severe penalties, including imprisonment.

Even after an agreement has been reached, if a party discovers that the other party concealed an asset, then the original agreement may be set aside by the Court. In this scenario, misled parties are likely to be awarded costs in new settlement proceedings.

This is general information only, and does not constitute specific legal advice. If you would like further information in relation to this matter or other legal matters please contact our offices at reception@hhg.com.au

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