

CREDIT CRUNCH MEETS RELATIONSHIP CRUNCH – what is the best way forward for couples facing the trauma of separation in these times of financial doom, gloom and uncertainty?

Maura Mckibbin, Collaborative Solicitor of Altrincham, South Manchester explores how separating couples can work together to manage this process in their joint financial and emotional best interests.

Case example: Beth and William have been married for 10 years and have two sons, Max (8) and Patrick (5). William has a well paid job which seems fairly secure at present and Beth works part time for a local optician, although her job security is uncertain. They have made a decision to separate but cannot see how they can achieve this in the current climate. They live in a large house with a significant mortgage and they agree that their home will need to be sold at some stage but that there is little prospect of this happening now. Talking is difficult as emotions are running high and they are both worried that their arguments are spilling over and adversely affecting the boys.

Maura explains that the best thing Beth and William can do is to work together to avoid conflict and to be realistic about what can be achieved now perhaps tackling their separation in stages rather than all at once. Maura represents Beth and William has linked up with another local collaborative lawyer. The other members of the collaborative team are a neutral and independent financial advisor and a family advisor.

1. Beth and William spend time around the collaborative table with their lawyers exploring their greatest hopes and fears. They are encouraged to tackle the future in stages which makes it more manageable. The two work lawyers together to help them to brainstorm a number of options and then to reality test how each of these options might work in practice. Legal advice is given around the table in a transparent way so that Beth and William can both hear and understand it. They are encouraged to identify common ground and then to tackle areas which they find it harder to agree upon. The solution they reach is as follows:
 - They will cater for the short to medium term only at this stage and then tackle the longer term picture, agreeing to review matters in 6 months or earlier if either of them feel the need to do so;
 - William will move out of the family home into a rented house nearby, the first 6 month's rent being funded by the sale of one of their endowment policies. They receive input from their financial coach before taking this decision and also receive advice about how to consolidate some existing personal debt which is costly to repay each month. Finally, the financial coach suggests that they convert their

repayment mortgage to an interest only arrangement for the next 6 months when the situation will be reviewed. They agree to place the family home onto the market for sale;

- Beth and the children will remain living in the family home. Beth's financial circumstances will be helped following William's departure from home as she will be eligible for Tax Credits. Beth has also agreed to rent a room to a medical student from the local hospital. This will help the family budget considerably making it feasible for William to afford to move out;
- The family advisor spends a session with Beth and William that focuses specifically on Max and Patrick. They are given support and advice about what to tell the boys when they sit down together with them and how to manage this initial part of the separation process. They are helped to write an interim parenting plan and to work out how the boys will share their time between their mum and dad. They agree that the boys will take an active part in helping to furnish and decorate their new bedrooms at dad's house and that Beth will have a coffee with William at his new home each Saturday when the boys go to see their father for their weekend stay. The family advisor furnishes Beth and William with some very useful tips and advice which will help them to help the boys to adjust well to their parents' separation and they agree to meet again in 2 months to see how the arrangements are working;
- Beth and William agree to postpone any discussions about divorce since this is not a priority for either of them at this point in time.

By working collaboratively, William and Beth have found solutions which would not have been available to a Judge at this stage and which are tailor made to their family unit. They have contained their legal costs by working together and had access to specific financial and emotional support, at competitive rates, as and when they required it. Beth and William have managed to unlock their emotional and financial stalemate and to move through this initial stage of their separation with care and dignity.

For advice about a collaborative separation contact Maura Mckibbin on 01619285974 or 07515809552.