



*Eatons*

## Victory for Pre-Nuptial Agreements

Pre-nuptial agreements have been given a boost following a recent case involving a 'serial divorcee'.

A pre-nuptial agreement is an agreement made by a couple before they marry specifying how their assets are to be divided in the event that they divorce. They are commonly made by wealthy people, especially where the assets of the couple prior to the marriage are very unequal.

However, UK law does not (in theory) recognise pre-nuptial agreements – the argument being that marriage is to be encouraged in the public benefit, so an agreement which presupposes divorce is contrary to the public good. However, 'pre-nups.' are having more influence as the courts increasingly accept that they are indications of a couple's intentions at the outset of their relationship.

In the case in point, thrice-divorced Susan Crossley abandoned her claim to a share of the fortune of her property developer fourth husband Stuart after their 14-month marriage broke up. Mrs Crossley had received £18 million in divorce settlements from her previous husbands. Prior to her marriage to Mr Crossley, she had signed a pre-nuptial agreement stating that in the event of the failure of their marriage, she would receive nothing. Hours before a scheduled hearing at the High Court, Mrs Crossley abandoned her claim, accepting that she had little or no chance of persuading the Court that the pre-nuptial agreement was invalid.

Mrs Crossley had claimed that the agreement was invalid because her husband, whose wealth is estimated at £45 million, had not disclosed to her 'tens of millions' of pounds held in offshore accounts. In an earlier hearing, however, the Court of Appeal ruled that the pre-nuptial agreement should be considered by the Court before looking at any other claim Mrs Crossley might have.

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The courts are having to cope with increasing numbers of divorces involving wealthy clients, which can take up large amounts of court time, so they are becoming more willing to give weight to pre-nuptial agreements. If you are considering marriage and have, or are likely to have, wealth to protect, a pre-nuptial agreement is worth consideration. Contact us for advice on all family and wealth preservation matters.

For advice on all aspects of family and matrimonial law please contact Liz Williams on Tel: 01274 728 327.

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