

Completing your Financial Disclosure Form

Firstly – don't panic or be put off by the details required! Not all sections and/or questions will apply to you. The form is designed to provide the most comprehensive details as is possible and to help each of you think about all areas of your finances.

You will only be able to make decisions regarding finance on your separation and divorce once you have made a full disclosure of all your financial information. This is why the form refers to 'world wide' disclosure. This need for full information will be the same whether you are working through mediation, in a collaborative process, with your solicitors or the Court; it is why the financial summary prepared for you from the mediation is a document which can be made available to your own solicitor in order to save time and cost.

If you do not fully disclose your details (as far as you are able) it could mean that any proposals you eventually make together might be at risk or could be set aside by the Court.

Please try to complete the form as fully as you can. If a question does not apply to you please mark 'N/A'. If you need more room, please use a separate sheet and attach it to your form indicating what details you have added and under what question number.

There is no need for you to check anything with your former partner or to feel you must get information unknown to you from her/him as each form applies only to the individual concerned and it might be helpful to find out what you don't know. Once each of you has returned your form, and at the next meeting, you will each be provided with a copy of the other's form.

If you are beginning to think about the value of your property please think about how you might get a valuation you could each agree was about right. Local estate agents will always value for you – usually free of charge on a speculative enquiry – but check with them. It would also be helpful to clarify the costs of selling your home as that would need to be taken into consideration in looking at how much money would be available to you after all costs had been settled.

If you do not own or co-own the family home, but your spouse does, then it may be necessary and appropriate to register your occupational interest. This protects your right of occupation against the property being sold or charged. A solicitor will be able to advise you about this.

Assets An asset is anything owned or co-owned by you which may either now or in the future produce a realisable value. A major asset for many couples may be the family home (unless there is negative equity). If you should decide to sell your home, the amount that is left once all other debts and costs have been paid is known as the equity. Your assets are what will be available, in total, to divide between you and to use to assist in establishing your own independent lives following your separation or divorce.

Debts and Liabilities A debt or liability is anything you currently owe or have outstanding – loans, charge card accounts, credit card accounts, etc. Usually most debts or liabilities would need to be settled or responsibility taken by one or each of you for their repayment on separation or divorce. If you are worried or feeling overwhelmed about debt, (and many people are), there is lots of free help available – see useful contacts at the end of this guide.

Mortgage A **repayment mortgage** is a loan over time payable by (usually) monthly instalments and subject to variation in line with current interest rates. Terms may be variable – generally they are around 25 years but many variables are possible.

An **endowment mortgage** is a loan which is linked to an insurance policy that should pay out sufficient funds (and sometimes more if it is a 'with profits' policy) to repay the loan on maturity, at the end of the mortgage term or on the death of the policy holder or holders. During the term of the mortgage, only the interest on the loan is paid together with the premiums on the insurance policy. In either of the above cases, the best place to get details about your mortgage is from the Mortgage Company, Building Society or Bank with whom you have the mortgage. If you have a policy linked to your endowment mortgage, your insurance broker or insurance company will have details.

It is usually possible for any named mortgage holder or policy holder to get information and some form of written statement from the mortgage and insurance company. Please ask when you first contact either whether there is any cost involved in being provided with the information. (Usually there is not.)

Bank Accounts and Insurance Policies Please try to give as much information as you can about all your accounts and policies. Your bank will have a customer service department who will be able to give a range of information about the type and nature of your accounts. If an account is one used for your day-to-day spending and does not often have a credit balance at the end of each week or month, please indicate that this is so.

What is an ISA? An ISA is an Independent Savings Account. They were launched by the Government in April 1999 to encourage people to save and invest. They are designed to help the value of your money grow over time and/or provide an income. There are two types of ISA, a cash ISA and a Stocks and Shares ISA (which was formerly known as a 'PEP').

If you have a financial adviser or insurance broker, they will be able to give you up-to-date information with regard to all your policies, type, nature and benefits (and surrender values).

Pensions are an asset for any family but are often not very easily realised in the short term, depending on your age and retirement date. If you have a pension with your employer, please ask if they could arrange for you to have a Cash Equivalent Transfer Value statement or a statement of benefits. Often a work or occupational pension will be very difficult to value because of the formula used to work out what it is worth. The cash equivalent transfer value is what the pension would be worth should you decide to take it out and transfer it to another scheme. If you have a personal pension scheme or plan – it really works like a savings scheme where regular amounts are being paid in – it should be possible to get a valuation from the company with whom you have your plan.

Debts/Liabilities and Expenditure Please go through this section very carefully and be careful not to duplicate any costs (easily done with credit and charge cards). If, at the moment, it is too difficult to work out your estimated future expenditure – do the best you can. This section is designed to give you a clear idea of how much it actually costs you to live and whether you may have a difference between what you have available to you and what you need to spend – either now or in the future.

If you are worried about debt, your local Citizens Advice Bureau have access to Debt Counsellors who can help you to look at your debts and to make sensible plans for dealing with them – often being able to contact your debtors on your behalf to work out a practical repayment plan. You can also use one of the free online advice services (see details at the end of this information)

Useful contacts:

www.resolution.org.uk – An Association representing over 5000 family lawyers committed to the constructive resolution of family disputes. Lots of useful advice – and information on how to find a local specialist family solicitor who won't make a drama out of a crisis!

www.direct.gov.uk – Government website – go to Money, Tax and Benefits section for details about managing debt, mortgage arrears, bankruptcy and debt relief orders, dealing with bailiffs and further links

www.fsa.gov.uk/register - the website of the Financial Services Authority Register. The register lists all regulated or registered firms and individuals within firms who are approved to carry out particular financial advisory functions

www.nacab.gov.uk Citizens' Advice (formerly Citizens Advice Bureau) Citizens' Advice has offices across the country and can help with a broad range of issues – from debt advice to housing – and lots of things in between. The website also has a link to information specific to separation and divorce. Local offices are often very busy – but don't give up – and use the website for general help.

<http://www.payplan.com> PayPlan is a free debt, money advice and budgeting service. Tel. 0800 280 2816 for immediate debt advice 8.00 a.m. – 9.00 p.m.

www.cccs.co.uk CCCS is a registered charity offering free, confidential advice and support to anyone who is worried about debt. They have an online debt counseling service and a freephone helpline service – tel. 0800 138 1111

www.nationaldebtline.co.uk Free, confidential advice on any debt issues. Tel: 0808 808 4000

www.creditaction.org.uk Credit Action is a national money education charity. They offer a range of resources and tools to help with money management

www.advicenow.org.uk The website of Advice Now – an organisation offering advice on a huge range of subjects – from benefits to divorce to dealing with bailiffs – they also have a range of downloadable guides

www.communitylegaladvice.org.uk – has a range of downloadable guides and leaflets relating to debt and dealing with creditors – including those who may try to harass you. Tel. 0845 345 345

MORE GUIDANCE NOTES FOR COMPLETION IN MEDIATION
Please read these notes carefully before completing the statement.

1. Decisions regarding finance on separation or divorce can only be effectively made once there has been full and frank disclosure of all financial information on a **world-wide** basis. This applies whether working through the court, solicitors or mediation. Your partner will be asked to provide the same information in relation to his or her financial circumstances. The information provided will be exchanged.
2. **All documents requested in this form must be provided in order to meet nationally agreed standards. The required documents are detailed at questions 1.13, 1.14, 2.1.3, 2.2, 2.3, 2.5, 2.14, 2.16, 2.18 and 2.20.** You may also attach any other documents necessary to clarify or explain any information that you provide.
3. **Any material non-disclosure or inaccuracy could in some cases result in the outcome subsequently being set aside by the court. In any event, you may be required to swear as to the accuracy and completeness of the information provided, with all the implications of ensuring the truth of a sworn document.**
4. Please complete this form as fully as possible. If exceptionally any information is unknown or uncertain at this stage, please indicate this clearly on the document, for example by putting a question mark in the margin. In that event, the form will need to be amplified as the mediation progresses, before any final decisions can be made. If any section does not apply to you please insert N/A.
5. The information provided should relate to what you own or in which you have an interest. If you own property or goods jointly with any other person, then for the purpose of this form please insert your interest as 50% of the value of that property or sum. If however the property or other asset is held in specific unequal shares, the appropriate percentage of your interest should be stated.
6. You are not expected or required to obtain information from your partner, or to check data with him or her. There is no objection to doing so if this is what you both wish.
7. Where necessary, please continue on a separate sheet, marking the top of the sheet with the relevant paragraph number.
8. In reflecting expenditure and debts, please ensure that these are not duplicated. For example, various recurring expenses may be paid by credit or store cards. These should only be entered once in the form.

Please note the following important matters:

- (i) **If you do not own or co-own the family home, but your spouse does, then it may be necessary and appropriate to register your occupational interest. This protects your right of occupation against the property being sold or charged.**
- (ii) **If any property is jointly owned, it will usually pass to the survivor automatically on death. If this consequence is not required, steps can be taken to fix an interest in the property by holding the property as “tenants in common”. That interest can then be bequeathed to anyone else.**

These matters may be discussed in mediation, and can be done by agreement; but they are sometimes done unilaterally through one's own solicitor if there is any sense of urgency and concern.

- (iii) **You are recommended to obtain individual legal assistance in completing this form and any attached outgoings/expenses schedule and the prescribed essential documents, and in considering your personal circumstances generally.**
- (iv) **This financial statement follows the substance of Form E (Ancillary Relief Rules). If the information provided is required for court proceedings, it (or a Court form) will have to be fully completed with any missing information, any further information required for the court form will need to be added, and the document will have to be sworn. Your solicitor will be able to guide you as to those requirements.**

Part 1: General Information

1.1	Full name	
1.2	Date of birth	
1.3	Date of the marriage	
1.3.1	Date cohabitation started (if applicable)	
1.4	Occupation	
1.5	Date of the separation (if applicable)	
1.6.1	Date of the Petition (if filed)	
1.6.2	Date of Decree Nisi (if granted)	
1.6.3	Date of Decree of Judicial Separation (if granted)	
1.6.4	Date of Decree Absolute (if made)	
1.7	If you have remarried or intend to, please give the date of the ceremony.	
1.8	Do you live with another person?	Yes <input type="checkbox"/> No <input type="checkbox"/>
1.9	Do you intend to live with someone within the next 6 months?	Yes <input type="checkbox"/> No <input type="checkbox"/>
1.10	Please set out below the full names and dates of birth of any children whom you regard or have treated as part of your family stating with whom they live.	

1.11	Please give details of the state of health of yourself and the children

1.12	What are the present and any proposed future educational arrangements for the children?	
	Name	Present arrangements
		Future arrangements

1.13	Please give details (including date) of any child support assessment made in relation to any child stated, or child maintenance orders made by the court which are currently in force and <i>provide copies of the assessments or orders.</i>

There is no 1.14

1.15	If there is any other litigation between you and your partner, please give details. (In which court is it pending, what is the matter number and what is the nature of the case?)

1.16	Please state your current address and give the full names of all occupants of that property other than yourself. Who owns it? Please say if you rent or occupy it on any other basis.

Part 2: Financial details: Realisable assets

2.1	Set out below the following information in relation to the family home (the home occupied by you and your partner)	
2.1.1	Property address	
2.1.2	Land Registry Title number	

2.1.3	Current market value (provide copies of any valuation obtained in the last 6 months, otherwise please estimate the value. Also provide copies of any mortgage redemption statement).	
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2.1.4	Mortgagee's name and address	2.1.5 Type of mortgage
2.1.6	Balance outstanding on any mortgage	

2.1.7	Total equity in the property (i.e. market value less the balance owing on any mortgage)	
2.1.8	The nature and extent of your interest in the equity in the family home. If you and your partner are joint owners, take 50% of the total equity for this purpose.	
Total value of your interest in the family home		£

2.2	If you have any interest in any other property, land or buildings , please set out below the same information as requested in 2.1.1-2.1.8 above. (Continue on a separate page if necessary).
Total value of your interest in all other property, land and buildings)	£

2.3	Set out below the following information in relation to every bank, building society, National Savings account or other account in credit in which you hold or in respect of which you have an interest including PEPs, ISAs and TESSAs. For joint account(s) give the name of the other account holder(s). Please provide the most recent 12 months' statements for each account listed. Continue on a separate sheet if necessary.				
Name of bank, building society or other account including branch name	Type of account e.g. current, deposit etc	Account number	Name of other account holder(s) if applicable and extent of share	Balance at date of this statement	Total current value of your interest in the account
Total value of your interest in all accounts listed in 2.3)				£	

2.4	Set out below details of all stocks, shares, gilts and other quoted securities which you hold or have an interest in giving the name of the holding, the type of the holding and the current value. Do not include dividend income as this will be dealt with later in this form.			
Name	Type	Size	Current value	Total current value of your interest
Total "B3" (Total value of your interest in all stocks, shares, gilts and other quoted securities)			£	

2.5	Set out below details of all insurance policies that you hold or in respect of which you have an interest (including those that do not have a surrender value). Please attach surrender value quotations. Continue on separate sheet if necessary.			
Policy type and details, company and policy no.	Amount/details (if policy charged)	Maturity date	Surrender value	Total current value of your interest
Total "B4" (Total value of your interest in all insurance policies)			£	

2.6	Set out below details of all National Savings Certificates which you hold or in respect of which you have an interest giving the name of the issue, the nominal amount and current value, and the current value of your interest if jointly held.
Total "B5" (Total value of your interest in all National Savings Certificates)	£

2.7	Give details of all National Savings Bonds (including Premium Bonds) that you hold including type of bond, bond holders number, current value and current value of your interest if jointly held.
Total "B6" (Total value of your interest in all Bonds)	£

2.8	Set out below details of all debts owed to you including sums owed in Director's or Partnership accounts or sums owed to you by family members giving a brief description of the debt and the current outstanding balance.
Total "B7" (Total value of your interest in all debts owing to you)	£

2.9	If you hold any substantial sums of cash (over £300), please state the amount, where it is held and the currency that it is held in.
Total "B8" (Total of all your cash)	£

2.10	Set out details of all personal belongings that are individually worth more than £500. This should include items such as cars, jewellery, pictures, collections of any value and valuable furniture and house contents. Do not give the replacement or purchase cost but only the current value if sold.		
	Item	Sale value	Estimated current value of your interest
Total "B9" (Total value of your interest in all personal belongings)		£	

2.11	Set out below details of any other realisable assets you have. (These may include Unit Trusts, investment trusts, commodities, futures, business expansion schemes. This is not an exhaustive list and you must list any other realisable assets here.)		
	Type of asse	Current value	Total current value of your interest
Total "B10" (Total value of your interest in all other realisable assets)		£	

Liabilities

2.12	Please detail your liabilities , excluding mortgages already dealt with above, but including monies owed on credit cards, store cards, bank overdrafts and loans, hire purchase agreements etc. Please include and identify contingent liabilities that may or may not accrue in the future, such as guarantees given, disputed claims etc.		
Liability (to whom owed and terms of loan/debt)	Total debt owing	Monthly repayment	Your share of the liability
Total "C1": Total value of all your liabilities		£	

2.13	If on disposal of any assets referred to in this form Capital Gains Tax (CGT) would be payable, please estimate such CGT. If you are uncertain whether a sale of any asset would attract a payment of CGT, please insert "not known".	
Asset	Estimated CGT	Your share of the CGT
Total "C2": Total value of your share of Capital Gains Tax liabilities		£

Business Assets

2.14	Please list all your business interests . For each business, state (1) its name and nature; (2) your estimate of the current value of your interest; (3) any possible CGT payable on disposal; and (4) the basis of your valuation. In relation to each business interest, state (5) the total current net value of your interest. (Continue on a separate page if necessary.) Please attach a copy of the last 2 years accounts and any other document on which you base your valuation.

2.15	List any directorships you hold or held in the last 12 months

Pensions (including SERPS - the State Earnings Related Pension Scheme - but excluding Basic State Pension)

2.16	<p>Please reply for each of your pension schemes. Continue if necessary on a separate sheet of paper, copying this page for each scheme. If you have made Additional Voluntary Contributions or any Free-standing Additional Voluntary Contributions to any plan or scheme, please give separate information if the benefits that relate to such contributions are separately recorded or paid.</p> <p>If information is not available, please estimate when it will be available and attach a copy of the letter to the Pension Company or Administrators from whom the information was sought. Please also attach any pension valuation received for each scheme.</p>	
2.16.1	Name and address of scheme, plan or policy	
2.16.2	Number of scheme, plan or policy	
2.16.3	Type of scheme, plan or policy (e.g. final salary, money purchase or other)	

CETV – Cash Equivalent Transfer Value		
2.16.4	CETV (Cash Equivalent Transfer Value)	£
2.16.5	Lump sum payable on death in service before retirement	£
2.16.6	Lump sum payable on death in deferment before retirement	£
2.16.7	Lump sum payable on death after retirement	£

Retirement benefits		
2.16.8	Earliest date when retirement benefit can be taken	
2.16.9	Estimated lump sum and monthly pension payable on retirement, assuming you take the maximum lump sum.	
2.16.10	Estimated monthly pension without taking a lump sum	

Spouse's benefit		
2.16.11	Spouse's benefit on death in service	
2.16.12	Spouse's benefit on death in deferment	
2.16.13	Spouse's benefit on death in retirement	
2.16.14	State whether such pension would be lost on divorce	

Dependant's benefit		
2.16.15	Dependant's benefit on death in service	
2.16.16	Dependant's benefit on death in deferment	
2.16.17	Dependant's benefit on death in retirement	

2.16.18	Extent of Additional Voluntary Contributions made	
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Total "F": The total current value of all your pensions (CETV)	£	
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Other assets

2.17	<p>Give details and values of <i>other assets not listed above</i>. Please remember that disclosure must be world-wide. Include for example (this list is not exhaustive):</p> <ul style="list-style-type: none">• Unrealisable assets.• Share option schemes (stating estimated net proceeds if options could be exercised now and whether Capital Gains Tax or Income Tax would be payable).• Trust interests (including interests under a discretionary trust) with estimated value of your interest and when it is likely to become realisable. If you say it will never be realisable or has no value, please give your reason.• If you are likely to receive any asset in the foreseeable future, such as by way of inheritance, please state the value of such asset and give an estimate date when it will be received by you.• Assets held by a third party on your behalf.
Total "G": The total value of your other assets	£

Income

2.18	Give details of your gross and net earned income in the last financial year and in the current financial year from all forms of employment. Please attach your last three payslips and your P60 for the most recently completed financial year
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Name of employer and nature of income (e.g. salary, bonus)	Last financial year		Current financial year (estimated for the whole year)	
	Gross	Net	Gross	Net

2.19	Give details of the value of all benefits in kind, perks or other remuneration not disclosed elsewhere received in the last and the current financial year.
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Nature of income	Last financial year	Current financial year (estimated for the whole year)

2.20	If you are self employed or in partnership , detail: (a) the annual net profit or loss for the last 2 accounting years; (b) your share of this figure; (c) tax paid to date of the last Accounts; and (d) the estimate of income since that date. State the date on which your accounting year begins. Please attach copies of the last two complete years Accounts.
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2.21	Investment income (e.g. dividends, interest). Give details of net income received in the last financial year and the current financial year and indicate the investment asset through which the income was paid and whether it was paid gross or net of income tax. You need not calculate tax that may arise.			
	Nature and source of income	Gross or net	Last year	Current year

2.22	Please provide details of all State Benefits (including State Pension) received by you in the last 52 weeks, specifying the nature and amount of the benefits.

2.23	Provide below details of any other income received by you from any source in the last 52 weeks.

2.24	Please state (a) your total current net annual income from all sources, adding the totals in Paragraphs 2.18 to 2.23 inclusive; and (b) your estimate of your net income from all sources for the next 52 weeks.	
	(a) Total current annual income	£
	(b) Estimate for next 52 weeks (“J”)	£

Part 3

3.1 *Income needs:* State your current annual expenditure and your reasonable future annual income needs of yourself and any children living with you, or provided for by you. ***See the attached schedule of annual expenditure, which may help you to formulate these figures.***

Summary of present annual expenditure	Summary of future income needs

Part 4: Other information

4.1	State whether there has been any significant change in your net assets during the last 12 months, including assets held outside England & Wales (e.g. closure of any bank or building society accounts).

4.4-5	Other factors may be relevant to financial resolution. If you feel that any of these apply, and you would like to consider whether it is relevant to take them into account, please tick accordingly. (This list is not exhaustive). Supplementary information may later be needed.	
	Your or your spouse's (partner's) earning capacity (present or future)	
	Change in standard of living	
	Health considerations or disabilities	
	Benefits that may be lost in the event of divorce (e.g. pension)	
	Redundancy, retirement or other expected change of income	
	Pre-marriage or other agreements	
	Inheritance prospects	
	Behaviour or conduct that it would be unfair to disregard (only taken into account in very exceptional circumstances)	
	Contingent liabilities	
	Any other circumstances (please indicate very briefly)	

4.6	If you have remarried (or intend to) or are living with another person (or intend to), please give brief details, as far as these are known to you, of his or her (a) income and (b) assets.	

I confirm that the information given in this form is a full, frank, clear and accurate disclosure of my financial and other relevant circumstances of which I am aware.

Signed	
Date	

Please note: The information in this form may have to be sworn as correct, for example if this information is later needed for court purposes. See guidance notes ab

ANNUAL EXPENSE SCHEDULE

3.1 Please set out

- In the first column (a) your **current expenditure** for yourself (and children if any)
- In the second column (b) your **anticipated reasonable future needs**, so far as these are known.

The second column (b) should only be completed if your circumstances are expected to change, and may be estimated as far as necessary.

If in doubt at this stage, leave column (b) blank, for later completion.

Set out all your expenditure on an **annual** basis for yourself and any children living with you.

Please do not mix annual, monthly and weekly figures.

No.	Expenditure item	(a) Current £	(b) Future £
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Housing and outgoings			
1	Rent or mortgage payment		
2	Ground rent		
3	Service charge		
4	Council tax		
5	Water rates		
6	Electricity		
7	Gas or oil		
8	Telephone		
9	Property & household insurance		
10	Home maintenance, cleaning & repair		
11	Gardening costs		

Financial provision			
12	Pension provision		
13	Life & endowment insurances		
14	Repayment of debts (including HP)		
15	Savings and investments		

Household			
16	Food & household expenses		
17	Domestic help		
18	Clothing (for yourself)		
19	Hairdressing & personal care		
20	TV licence/hire/video rentals		
21	Newspapers & journals		
22	Pet food & expenses		
23	Medical, dental, optical & pharmaceutical		
24	Linen, crockery & appliances: repair/replace		
25	Laundry, cleaning, shoe repairs		
26	Sundry other housekeeping expenses		

Travelling			
27	Public transport fares		
28	Motor vehicle: road tax		
29	Motor vehicle: insurance		
30	Petrol, running, parking and repairs		
31	Motoring organisations		
32	Provision for replacement vehicle/lease costs		

Children's expenses			
33	School/nursery/educational fees		
34	Private lessons, sports and other extras		
35	Child care & baby-sitting		
36	Children's clothing		
37	Cash allowances & pocket money		
38	Fares, travelling & school trips		
39	Children's entertainment, gifts etc.		

40	Infant needs (nappies, food, toiletries etc.)		
41	Child Support payments		
42	Other expenses for children		
	Sub-total: carry forward		

	Sub-total: brought forward	(a)	(b)
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	General		
43	Work expenses & lunches		
44	Entertainment expenses		
45	Eating out and take-away		
46	Sports and leisure		
47	Books, music, video hire/purchase		
48	Drinks & tobacco		
49	Holidays & breaks		
50	Computer and Internet requisites		
51	Membership fees & subscriptions		
52	Charities & covenants		
53	Gifts (birthdays, Christmas etc.)		
54	Maintenance (other than children)		
55	Other expenses: <i>[Specify]</i>		
	Total annual expenditure		
	÷ 12 = Total monthly expenses		

Signed	
Date	