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Don't lose the farm because of your kid's ex!

Law North Limited

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Need to protect the family farm or business? Read on.....

David and Bev* owned a farming property. Their son Jim* worked the farm for them, and lived on site with his partner Shirl*. As David and Bev got older, they decided to form a partnership with Jim. Land, stock and plant became partnership assets. Shirl, although not a business partner, did all the housework for Jim as well as some for David and Bev. She also helped with farm work.

A few years later Jim and Shirl broke up. After a round of (costly) negotiations, Shirl claimed in Court for half of Jim's share of the partnership. The Court decided that she was entitled to half his property (1/4 of the total partnership assets). The only way Jim could pay her out was to get his parents to agree to sell the farm.

Believe it or not these situations are common for a number of rural families. This could have been avoided had David and Bev insisted that Jim and Shirl enter into a relationship property agreement. There are other ways to protect your property from vengeful ex's.

Talk to Graham on (09) 4077-099 - he's the expert. See his offer below.

(*All names have been changed)

We also offer free legal advise via our website under the Self Help Law section.

CONTACT :

Graham is our expert on relationship property issues (separations and contracting out). Make an appointment referring to this information sheet and receive your first meeting for \$100 (30 minutes)

