



## Thinking Ahead

Many people choose to pop the question on special dates, such as New Year's Eve, St Valentine's Day and St Dwynwen's Day.

As well as romance, matrimony involves many big decisions with legal rights and responsibilities to consider. For people who have their own business, for example, protecting their assets is important as this can represent a significant investment in time and money, as well as the source of future income.

According to Sandy Edwards, an associate from the family law team at Aaron & Partners LLP, a business owner who is engaged to be married should consider entering into a prenuptial agreement.

The law now recognises these and, provided certain needs are met, the courts will be slow to depart from them. It is important that both parties had legal advice, have entered into the agreement of their own free will and are aware of each other's financial circumstances. Also, any agreement should be completed one month before the wedding.

Another way to protect a company in the event of a divorce is through a shareholders' agreement, which may prevent a court from transferring company shares to your spouse or prevent a sale.

If no prenuptial agreement has been made, then business owners have to be careful to stay within the bounds of the law. The court can prevent assets being disposed of and can undo transactions carried out purposefully to defeat a claim.

Company shares are assets, like a house, but are usually treated differently in a divorce. They often underpin the parties' income and so courts will be slow to invade. Planning ahead will add an additional layer of protection.

These areas are complex and you are advised to seek legal advice from a corporate and/or family lawyer at the earliest opportunity.

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