Date 2020

# **BETWEEN**

**AND** 

# **BINDING FINANCIAL AGREEMENT**

A FINANCIAL AGREEMENT UNDER SECTION 90B OF THE FAMILY LAW ACT 1975

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THIS AGREEMEN	<b>T</b> dated	C	day of	2020
BETWEEN	of	(	)	
AND	of	(	)	

#### **RECITALS**

- A. was born on and is currently aged . is employed as a .
  B. was born on and is currently aged . is employed as a .
- **C.** [ has **OR** has not ] been married before and has children. [include details of the children and living arrangements is applicable]
- **D.** [ has OR has not ] been married before and has children. [include details of the children and living arrangements is applicable]
- **E.** and intend to marry on and this agreement will commence on the date of marriage.
- F. In order to arrange their property affairs and avoid litigation the parties have agreed to enter into this agreement under the provisions of section 90B of the Family Law Act 1975 to deal with the division of their property, and their financial resources in the event of the breakdown of their relationship.
- G. This agreement is conditional upon the marriage taking place and is intended to deal with the whole of the property and financial resources of the parties now and in the future in the event of the breakdown of their marriage without resort to litigation.

#### **OPERATIVE PART**

This agreement will be binding upon the heirs, executors, administrators and assigns of each party.

### 1. Separate property

- (a) As at the date of this agreement, the separate property of is as set out in annexure A to this agreement along with its agreed value.
- (b) As at the date of this agreement, the separate property of is as set out in annexure B to this agreement along with its agreed value.
- (c) Separate property is defined as:
  - (i) Property set out in annexure A and B of this agreement;
  - (ii) Property acquired before co-habitation or after separation;
  - (iii) Property acquired by gift or inheritance from a third party to one but not both of the parties;
  - (iv) Property acquired in exchange for any separate property or an increase in the value of any separate property;

- (v) Any damages payments or potential damages payments;
- (vi) All income and other gains derived from separate property for whatsoever reason; and
- (vii) The increase in value of all separate property for whatsoever reason.

# 2. Joint property

(a) As at the date of this agreement the joint property of the parties is as set out in annexure C to this agreement along with its agreed value.