



## Southdown Consultants

### Financial Neutral Case Study: Bill & Bernie

#### Case Overview:

Bill & Bernie were on very good terms and both very keen to sort out all financial matters in an amicable manner. They were going through mediation and we were asked to help in relation to the possible sharing of Bill's pension.

The two biggest assets held by Bill & Bernie were the matrimonial home and Bill's pension, which was in payment. Bill was meeting all household and lifestyle expenditure along with school fees. All of Bill's pension was being paid into an account for Bernie to use. Bill was a higher rate tax payer, Bernie a non taxpayer.

#### Assessment of Bill & Bernie's needs

Bill and Bernie wanted to look at how best to split Bill's pension. They agreed that it would be eminently sensible for Bernie to have an income in her own name and not be wholly rely on Bill's support.

Bernie hadn't worked for many years and there was consensus between the two of them that Bernie should not be put into a position where she has to.

Both Bill & Bernie had a reasonable understanding of money matters. There was no apparent imbalance in terms of financial knowledge. This had been a long marriage and one that was coming to an end in an extremely good-natured manner.

#### Approach to working with Bill & Bernie and rationale

With a primary focus on how best to share Bill's pension it was appropriate and incumbent upon us to gather detailed information about this and fully explain options.

Our meetings took place at our office and with both having good financial knowledge we could talk to both in the same terms, with no need to deviate language or terminology.

We explained how a share of Bill's pension would manifest itself and what this could look like and mean for both. Our intention was for open and clear discussions, answering any queries that arose, in a manner that was fair to both parties with no bias.

#### Outcome

A copy of my meeting notes were sent to Bill & Bernie's solicitors so they were both fully informed.

Our meeting and sharing of information gave both Bill & Bernie the additional information needed to move forward with their financial settlement. An expert witness pension report was prepared and issued and a financial settlement agreed soon afterwards.

No conflict arose during our involvement and Bill & Bernie concluded their divorce in a very cordial manner.

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