



Will I be able to keep my inheritance?

A common issue which arises in family law matters is how an inheritance is treated, especially if it comes in late in the marriage or after separation.

In broad terms, once an inheritance crystallises, it becomes part of the joint matrimonial property pool available for distribution between you and your ex. The person who received the inheritance is usually then entitled to a percentage-based increase to the pool at large. The quantum of the increase depends on the size of the inheritance comparative to the total net asset pool and when, during the relationship, the inheritance came in.

A post separation inheritance

is generally quarantined from the net relationship pool by being notionally placed into a separate pool. If this occurs, the person who did not receive the inheritance usually gets a percentage-based adjustment in their favour, to make up for the inheritance the other side will keep. Again, the quantum of the adjustment depends on the size of the inheritance compared with the total net pool and other relevant factors such as income disparity, who has the primary care of the children and how the marriage may have impacted one or other of the party's earning capacities.

This can be a complicated issue to grapple with and worth taking advice about from a specialist family lawyer.



FREE 10 MINUTE CONSULTATION

For a **FREE** confidential
10 minute phone
consultation, call Managing
Director, Fiona Reid.

Fiona Reid is the Managing Director of Reid Family Lawyers, a boutique specialist family law firm with offices in Brookvale and Surry Hills. She is supported by a team of expert family lawyers. The firm has a wealth of experience in all facets of family law including complex property matters, parenting matters, child support and spousal maintenance issues, relocation, de facto and same sex issues, surrogacy and adoption.



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