

News release from Mace & Jones law firm

www.maceandjones.co.uk

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Radmacher ruling will not lead to fully binding pre nups

A leading North West law firm says a Supreme Court ruling in favour of heiress Katrin Radmacher, will be a powerful influence on legislators to make the position on pre-nuptial agreements clearer – but said it is unlikely they will ever be binding in every case in England and Wales.

Tina Dunn a partner in Mace & Jones' legal 500 top tier rated family team said:

“It is our belief that parliament will still be uncomfortable in introducing legislation that makes pre nups legally binding in all circumstances. This is because there may be situations where upholding the pre nup may actually cause a significant injustice. For example if the pre nup has been signed under duress, or without full and frank disclosure of assets. Moreover the couples circumstances may change fundamentally during the marriage say if children are born or if one of the couple has fallen ill. In these situations it may be unjust to uphold a pre nup which did not provide for these circumstances. However, generally this ruling is a positive step forward for family law. The status of pre nups should be made clearer and in appropriate circumstances parties should have the ability to regulate their own finances if their relationship breaks down. Interest in pre nups is certainly at an all time high, as a result of the changes in society. There are more second marriages, and more children and assets to protect from previous marriages. Pre nups play an important role in these circumstances so making the law covering pre nups clearer is necessary and needed.”

Notes to editors:

What is a pre-nuptial agreement?

A pre-nuptial agreement is entered into before marriage. It attempts to regulate the agreement reached between two people before they marry, regarding the financial positions of the parties in the event of the marriage breaking down.

Typically they are entered into when:

- one party has significantly more assets than the other and wishes to protect those assets from a claim against the other in the event of marriage breakdown.
- it's a second marriage for one or both of the parties and they wish to protect the assets secured from their first marriage.

Mace & Jones:

Mace & Jones is one of the largest law firms in the North West, with 34 Partners and 68 fee earners.

The firm has three offices - in Liverpool, Manchester and Knutsford and has a national as well as a regional reputation in commercial matters including employment, commercial property, construction, corporate work, commercial and property dispute resolution and insolvency. It also has one of the best private client teams in the region.

Corporate services include business acquisitions and disposals, venture capital deals, management buy-outs and buy-ins, joint ventures and commercial agreements.

The employment team, one of the largest and most experienced in the UK, provides in-depth understanding of UK and European employment law issues.

Commercial property advice covers all aspects of sales and purchases of freehold and leasehold land, as well as handling leases of office buildings and industrial premises, joint ventures, funding projects and development work. The department is particularly well known for its work in the urban regeneration field.

Construction includes advice on and the drafting of all forms of complex construction documents for large commercial construction and engineering projects throughout the UK.

Dispute Resolution includes all types of commercial contract dispute, issues relating to any aspect of commercial property and rights to and over land, injunction to protect a client's commercial interests and intellectual property matters.

Insolvency is also a specialism; advice is given on corporate rescue strategies and the firm regularly advises some of the leading firms of Insolvency Practitioners, Banks and Accountants.

Personal injury includes making a claim for compensation for those people who have been injured as a result of a road traffic collision, accident at work or in a public building where somebody else is at fault. It also includes making a claim to the Criminal Injuries Compensation authority for those victims of a violent crime.

BREAKDOWN OF WORK %

Real Estate = 27%

PI/Private Client/Family = 18%

Employment = 20%

Dispute Resolution/Insolvency = 20%

Company/Commercial = 15%

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