



Protecting unequal contributions to a property purchase

If you are purchasing a property with your partner and making unequal financial contributions to the purchase or are planning to service the mortgage in different proportions, you may want to protect your differing contributions.

Even if the property is not being purchased jointly, but you intend to live there with a partner or third party, without protection, potential claims could be made against the property even if they are not on the title of the property.

Warnings

- In the event of a dispute, it can be extremely difficult to go behind the title to the property whatever contributions you may have made.
- It is important that any joint property is held legally in the appropriate way to reflect your wishes, particularly if any unequal contributions are to be recognised.
- If you are purchasing a property which will be a home for another, even if they are not contributing to the purchase and it is not intended that they have an interest in the property, it is important that this intention is properly recorded to prevent any claims being made against the property in future.
- Litigation is costly, time consuming, stressful, and the outcome uncertain. Having legal certainty as to what will happen will avoid this.
- The legal position will change significantly if you are married or are in a civil partnership or intend to be. Children can also affect the outcome.

Our Family Department has the skill and expertise to draft bespoke agreements for those that are married, in a civil partnership, not married and those that are anticipating marriage or civil partnership, to protect and preserve assets. Agreements that are badly drafted without legal knowledge can often be worse than having no agreement at all. Engaging a professional in these circumstances is a must and will certainly be cheaper than the potential financial loss that could arise.

Our solicitors will assess your needs and recommend what type of agreement is suitable for you. They will explain what is required and draft a bespoke agreement to meet your needs.

If you are purchasing a property jointly or intended as a home with another, ask to speak to a solicitor in our Family Department to see how we can help to ensure that your position is adequately protected. Alternatively contact the department directly on 020 7631 4141 or at family@bishopandsewell.co.uk

Consider

- A deed of trust and/or a cohabitation agreement to record your contributions and what you would want to happen when the property is sold.
- Making a will.
- For those that are married or in a civil partnership (or intend to be), having a pre or post nuptial agreement.

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