



Henson Crisp
making your future possible

PENSIONS ON DIVORCE

Case Study

Deborah was referred to us by her divorce solicitor who, having worked with us on previous divorce cases, appreciates the importance of engaging our services early in the financial settlement process.

THE INITIAL MEETING

We had an initial meeting at our offices, at our expense, following Deborah's discussion with her solicitor. Deborah confided in me that this was a difficult time for her, emotionally and financially as her ex-husband had dealt with their finances during their marriage, whilst Deborah had been primary caregiver for their two children. As such, Deborah had not accumulated a pension of her own sufficient to support her, as they had planned for retirement together.

Prior to our meeting Deborah had obtained various pieces of information regarding hers and her ex-husband's finances. This information included details of her husband's two pension arrangements. One that he had with his current employer, managed by Legal & General and the other was a paid-up pension with Aviva. In total, the value of the two pensions were £400,000.

THE RESEARCH & ANALYSIS

Using these pension details and the other financial information provided we were then able to analyse the current situation and start to visualise what Deborah's financial position could look like after her divorce was finalised. This highlighted the importance of her understanding her husband's pension arrangements, especially since, as the primary caregiver to their children, she hadn't been able to build up a sufficient pension of her own. It is only fair that his pension should be considered as part of their overall financial settlement.

THE PLAN & PRESENTATION

Following our initial meeting, we worked closely with Deborah and her solicitor to allow them to develop a comprehensive financial settlement. We used cashflow modelling to assess her current and future financial needs, ensuring the settlement would provide her with the security required for both her housing and long-term financial stability. Our focus was on creating a fair and sustainable solution that considered her role as the primary caregiver, and her reduced ability to contribute to a pension. Once the proposal was finalised, it was presented to her husband's solicitor for consideration as part of the divorce negotiations.

IMPLEMENTATION

With our assistance, Deborah and her solicitor were able to use the proposal we provided to reach a financial agreement with her ex-husband. This proposal included a share of the £400,000 pension pot that her ex-husband had built up during their marriage.

Once the Court approved this and issued the Decree Absolute, we started the process of transferring the pension shares into Deborah's own named pension. Further to this, we released some of the pension funds to help Deborah buy her own property.

We've extended our work with Deborah beyond our Pensions on Divorce service, and we are continuing to provide her ongoing financial advice, guidance, and support.



THE FEES ARE BROKEN DOWN INTO THREE SECTIONS:

OVERVIEW OF
PENSION(S)

PROVIDING A REPORT
FOR THE COURTS

PRESENTING A
RECOMMENDATION



OVERVIEW OF PENSIONS INCLUDES:

- The pension type/arrangement
- Confirmation of whether an actuarial report is required

£150 + VAT

PROVIDING A REPORT FOR THE COURTS.

On completion of the Letter of Authority, we will provide a report which can be presented to the courts with detailed plan information and valuation.

£500 + VAT

PRESENTING A RECOMMENDATION

As Deborah decided to continue as a client of Henson Crisp we provided her with:


- A personalised recommendation
- An initial client meeting
- Assessment of attitude to risk
- Production and presentation of the recommendation report
- Completion and implementation of the Pension Sharing Annex


£2,500 + VAT

This case study is based on real clients' and their financial circumstances. Names have been changed to maintain client confidentiality. These case studies provide insight into how we work and the services we provide for our clients which may or may not be suitable for you. Each clients' circumstances are assessed on a case by case basis and our recommendations and advice may differ from the solutions we provided to the above client. Please speak with one of our advisers who can take your individual circumstances into account when offering guidance or putting together your personal financial plan.

 enquiries@hensoncrisp.com

 www.hensoncrisp.com

 **PETERBOROUGH OFFICE**
Ground Floor Bank House,
The Lawns, 33 Thorpe Road,
Peterborough, PE3 6AB

 **CAMBRIDGE OFFICE**
Nine Hills Road
Cambridge
CB2 1GE

 01733 355120

 01223 987120