



*a guide to
selling due to divorce
or separation*

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there is no formula for how assets are to be split

Last word about finalising property distribution:

Settle sooner rather than later – you can start negotiating a property settlement from the moment you decide to separate

Consider the following:

The sooner you start discussing the issue, the more likely you are to reach a mutual agreement

Discussing things between you will save a lot of money on legal fees

The time your life is placed on hold will be greatly reduced

The tensions and stress on you and your family will be eased

Don't start court action without asking your lawyer what the costs and likely outcome will be

When a marriage breaks down, the family home is often the biggest asset and can be central to a divorce settlement. Valuation of the property is really important as both parties need to agree what assets they are working with so they are singing off the same hymn-sheet.

Choose an experienced estate agent you can both trust

It's even more important where one party is buying the other out so the market won't actually be tested. In these cases it is important to get realistic market appraisals from agents you can trust. The key for the lawyers is to obtain a realistic (non-urgent) likely sale figure rather than the best possible price achievable. If there are disputes over the valuation then a formal joint valuation would be needed by a local estate agent or surveyor, instructed by both parties jointly. This can be done voluntarily or ordered by the court if the matter is being litigated. Valuations can be updated if there is a significant rise or fall in the market during the divorce proceedings.

It is very important to choose an agent you can trust, who won't put pressure on to sell the property but who you may be likely to instruct to sell if that's what ends up happening.

If the parties do decide to sell their property then the key word is communication. Often one party wants to sell and the other doesn't, so it's important they both feel they can trust the estate agents and can get information from them directly regarding viewings, offers and the condition of the property. It is really helpful under those circumstances for agents to hold a key and conduct the viewings without either party being present, to help reduce suspicion.

Finally, never underestimate the emotional turmoil that separation can cause. If you are lucky enough to have friends and family around you, then don't be afraid to lean on them for emotional and practical support. Professional counsellors and family therapists can also offer excellent help and advice.