



## Article: I'm not a celebrity, so why do I need a prenup?

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by **Emily Poynter, solicitor specialising in family law**

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'You may not be a wealthy celebrity but if you are planning to get married, you should think hard about having a prenuptial agreement because they are for ordinary people too' advises Emily Poynter, family solicitor at Phillips. 'Marriage is about love and sharing the rest of your lives together but in the eyes of the law, it's a contract between two people and it deals with the financial consequences of the marriage ending.

Clearly you are not going into marriage thinking that your relationship might break down but unfortunately that happens more frequently nowadays, so here are just a few of the good reasons why you should have a prenup:

- If you are much wealthier or poorer than your partner, then a prenup can ensure that your partner is marrying you for who you are, and not for your money or lack of
- If you are remarrying and you have children from a previous marriage, own a home or other significant assets, then a prenuptial agreement can ensure that when you pass away, your assets are distributed according to your wishes, and that neither your first family, nor your new family are cut off
- If you own part of a business and your marriage ends, your spouse could end up owning a share of your business if you don't have a prenup. You and your business partners may not want this to happen
- If your partner has a lot of debt and you don't want to be responsible for these debts if your marriage ends, then a prenuptial agreement can help ensure that this does not happen

It's tough to talk about your loving, committed relationship as if it were a business arrangement and it may seem unromantic' concludes Emily, 'but if you can sit down and discuss your future plans and expectations, logically rather than emotionally, you'll find it much easier. A legal professional will help you to understand the different kinds of issues that might be covered in a prenup. The better informed you are, the easier it will be for you to explain things to your intended.

You can call me at any time – but make sure you do it at least a few months before the wedding!

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