THE FINANCIAL REMEDY

PROCESS

/ /hornton
/ones
solicitors

Solicitor negotiation/Court

Instruct a Solicitor and take advice. Exchange financial information

Attempt to negotiate settlement

Attend MIAM's to explore non-Court options

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File a Court
application and
receive a Courtimposed timetable.
Negotiations can
continue

12-16 weeks: formal disclosure of financial information between Solicitors

First Court hearing

Financial Dispute
Resolution Hearing.
Court encourages
negotiations to
resolve financial
issues

Final Hearing. Both parties attend to give evidence

Judge makes final decision for you which is recorded in a Court Order

DIY Med

You reach an agreement privately, often with the assistance of a Solicitor in the background giving advice when required

Mediation

You agree to instruct an independent and impartial Mediator and you both attend joint sessions with the Mediator to discuss an agreement. It is advisable to have your own Solicitor so that they can advise you throughout the process

No agreement reached consider other options

> All issues addressed in fourway face-to-face meetings (no correspondence)

Collaborative

Law

You agree to

instruct

Collaborative

trained Solicitors.

Other

professionals, such

as financial

advisors, can be

brought in to help.

An agreement not

to go to Court will

be signed by all

No agreement reached

Draw up into MOU (Memorandum of Understanding)

Agreement in

principle

Instruct Solicitor to put agreement into effect

Agreement reached the same Solicitors can put the agreement into effect

> NEW Solicitors must be instructed - consider other options

> Agreement can be reached at any point before Final Hearing

Agreement
incorporated into
legally binding
document (Consent
Order) and filed
with Court for
approval. No need
to attend Court