

**Client Information**

Adele Parkes P1	John Parkes P2
<b>DOB:</b> 16.4.1976	<b>DOB:</b> 14.5.1977
66 Corner Road, Sunset Park (former family home)	66 Corner Road, Sunset Park / his mothers house
You work as a part time receptionist at the Yacht Club. \$40,000 a year	John works as an accountant at Hands on Hearts. > \$80,000 but you are not sure how much.

**Relationship History Considerations:**

- Moved in together in July 2002, Married Dec 2000. Separated Dec 2019.
- Your contributions coming into the relationship were about equal.
- During the relationship you were the home maker and John the main income earner. He couldn't be relied on for the children, so this limited your job options significantly.
- You feel that John has been manipulating you with money throughout the relationship and especially since separation. You want this sorted so you are in control of your own financial future.
- You do not want to go to court and are motivated to get a fair resolution.
- You will have the main care of the children going forward and are very concerned about making sure you are all secure. John earns much more than you.

**Children:**

- Angel Parkes 15 years old
- Clare Parkes 16 years old

The children are healthy and doing well at school although a bit disrupted by the separation. They want to continue to live with you and are fine with hanging out with their dad especially if he takes them out somewhere they want to go. He buys them things when they are together but doesn't have a routine child support payment he makes.

**Issues:** You are looking for some financial certainty for your future.

1. You want John out of the house (he currently still stays in your home most of the time) His mother has a separate flat for him there, but he says you need to sell your jointly owned house so that you can each have a deposit to buy something else. If need be, you would rather you built a granny flat at the back of the house for him to live in, rather than sell the house.
2. You are worried about the mortgage because John keeps threatening to stop paying the mortgage. John pays most of the bills, but he sometimes cuts off your credit cards and then only pays you cash for things like food. You only work part time and your \$320 a week would not be enough to cover the bills.
3. You expect the children to go to university and remain a financial burden on you.
4. You don't want to sell the house at the beach as it has been in the family since your grandparents built it in the 1950's. You inherited it about 5 years ago.

**Legal and other Advice:**

Your legal advice is that you should get a higher share due to your greater future needs, care of the children and the inherited beach house. You are hoping for a 60% share

**Your borrowing capacity is up to \$128,000 which would be payments of \$693 per month over 20 years.**

FDR Property Role Play Scenario – John and Adele

Ownership		Description	Adele's estimate	
<b>ASSETS</b>				
1	Joint	House	\$1,200,000	
2	Adele	Beach house	\$350,000	
3	John	2019 BMW 3 Series 330i M Sport G20 Auto	\$70,000	
4	Adelle	2016 Hyundai Tucson Highlander Auto	\$28,000	
5	John	Bank account	?	
6	Adelle	Bank account	\$200	
7	John	CBA shares 200 shares (\$68.11 each 8.10.2020)	\$13,622	
<b>Total</b>				
<b>ADD-BACKS – things that have changed significantly since separation</b>				
7				
<b>Total</b>				
<b>LIABILITIES</b>				
8	Joint	Mortgage	\$400,000	
9	John	Credit card debt (Adele is a 2 <sup>nd</sup> card holder)	\$5,000	
10				
<b>Total</b>			0	
<b>SUPERANNUATION</b>				
	<b>Member</b>	<b>Name of Fund</b>	<b>Type of Interest</b>	<b>Adele's Estimates</b>
11	John	ANZ Retail Super Fund	Accumulation	About 300,000
12	Adelle	ComSuper	Accumulation	35,000
<b>Total</b>				0
<b>FINANCIAL RESOURCES – e.g family trust, inheritance not yet distributed, tax refund</b>				
<b>Ownership</b>		<b>Description</b>	<b>Wife/de facto partner's value</b>	<b>Husband/de facto partner's value</b>
13				
14				
<b>Total</b>			0	0