

Client Information

John Parkes P2	Adele Parkes P1
DOB: 14.5.1977	DOB: 16.4.1976
66 Corner Road, Sunset Park (former family home)	66 Corner Road, Sunset Park
You work as an accountant at Hands on Hearts. You earn\$98,000 a year.	Adele works as a part time receptionist at the Yacht Club. < \$40,000 a year
<p>Relationship History:</p> <ul style="list-style-type: none"> • Moved in together in July 2002, Married Dec 2000. Separated Dec 2019. • Contributions into the relationship about equal • During the relationship you earned all the money and Adele has only ever worked part time. • You think that Adele doesn't understand that she has to stand on her own two feet now. You want to sell the houses and divide up the money. There is enough, due to your hard work, for there to be plenty for both. • She'll need to keep doing the running around for the girls as you are too busy but you'll keep good contact with them as well. 	
<p>Children:</p> <ul style="list-style-type: none"> • Angel Parkes 15 years old • Clare Parkes 16 years old <p>You get on well with the girls and often take them out for a movie or other things like that you enjoy doing with them. You expect that to continue but want to get a place suitable for them to stay with you when they feel like it.</p>	
<p>Issues: You want Adele to start taking financial responsibility.</p> <ol style="list-style-type: none"> 1. You want to sell the house and divide up the proceeds from the house. You are fine with a super split to equalize. 2. Happy for Adele to keep the holiday home but want that to be counted in the total asset pool and a 45 – 50% split in her favour as recognition that the girls will be living with her. Your lawyer said that is about the best you can expect to get away with and it could be worse if you went to court. You don't think it is fair as she is useless with money and you worked out early in the relationship you needed to keep her on a tight budget. 	
<p>Legal Advice: Your legal advice was that due to the contribution of the inherited beach house 5 years ago and the ongoing primary care for the girls that the range would be somewhat in Adele's favour. The lawyer suggested that 50/50 would be optimistic and 60/40 against you isn't impossible.</p> <p>The lawyer said that equalizing super would be appropriate and also something you pretty strongly disagree with that the financial contributions you made from your earnings and the non-financial contributions she made with home duties and her part time work roughly equal each other out.</p>	

FDR Property Role Play Scenario – John and Adele

Ownership		Description	John's estimate	
ASSETS				
1	Joint	House	\$1,300,000	
2	Adele	Beach house	\$375,000	
3	John	2019 BMW 3 Series 330i M Sport G20 Auto	\$65,000	
4	Adelle	2016 Hyundai Tucson Highlander Auto	\$30,000	
5	John	Bank account	\$1,800	
6	Adelle	Bank account	?	
7	John	CBA shares 200 shares (\$68.11 each 8.10.2020)	\$13,622	
Total				
ADD-BACKS – things that have changed significantly since separation				
7				
Total				
LIABILITIES				
8	Joint	Mortgage	\$400,000	
9	John	Credit card debt (Adele is a 2 nd card holder)	\$5,000	
10				
Total				
SUPERANNUATION				
	Member	Name of Fund	Type of Interest	Adele's Estimates
11	John	ANZ Retail Super Fund	Accumulation	367,000
12	Adelle	ComSuper	Accumulation	35,000
Super Total				
Full asset pool				
FINANCIAL RESOURCES – e.g family trust, inheritance not yet distributed, tax refund				
	Ownership	Description	Wife/de facto partner's value	Husband/de facto partner's value
13				
14				
Total			0	0