

Richmond Divorce

Richmond Divorce - Through divorce proceedings, property rights are determined by Part 1 and Part II of the Family Law Act. The value of the house itself and the way it is divided is particularly dealt with by Part II, whilst Part I takes care of the rest of the assets. Only those who have entered into a legal marriage are eligible to take advantage of these laws. Same-sex couples who are officially married are part of this particular category.

Just property that has been accumulated all through the term of marriage is qualified to be divided. The procedure which divides the value evenly between the spouses is known as "equalization." All through this procedure, the value for every person's net family property is calculated. The spouse with the lower net family property value receives half of the difference between their net family properties.

The term 'property' in this particular situation is anything that is bought by the individual as well as anything registered under their name. In the case where something is registered under both spouse's names, the value is divided evenly between the two.

It is usually up to the spouses to decide who receives the furniture and kitchen appliances. To have to lawyers determine who should receive what would cost a lot more than the price of the furniture itself.