BECKY TAYLOR FAMILY MEDIATION

FREE GUIDE · FINANCIAL DISCLOSURE

Full Financial Disclosure Checklist

Everything you need to gather for mediation or court proceedings.

INSIDE THIS GUIDE

- Why full disclosure matters
- Income documents checklist
- Property and assets checklist
- Pensions and investments checklist
- Common mistakes and how to avoid them

beckytaylormediation.co.uk · hello@beckytaylormediation.co.uk · 07891 098 369

Why Full Financial Disclosure Matters

Whether you are going through mediation or court proceedings, both parties must provide full and frank disclosure of their finances. This means revealing everything you own, earn, owe, and have saved — even if it feels uncomfortable.

Without complete financial disclosure, any agreement reached can be challenged later. Courts can set aside settlements if they discover hidden assets or dishonesty. In the worst cases, hiding assets can lead to criminal charges for fraud.

> **"Full disclosure is not optional — it is a legal requirement. Honesty protects both parties and ensures a fair settlement."**

What does full disclosure include?

- **Income:** Salary, bonuses, benefits, self-employment income, rental income, pensions
- **Property:** Family home, buy-to-let properties, land, overseas property
- **Savings and investments:** Bank accounts, ISAs, stocks, shares, bonds, cryptocurrency
- **Pensions:** Workplace pensions, private pensions, state pension entitlement
- **Business interests:** Company ownership, partnerships, sole trader assets
- **Personal possessions:** Vehicles, jewellery, art, valuable collections
- **Debts:** Mortgages, loans, credit cards, overdrafts, hire purchase agreements
- **Future income:** Expected bonuses, inheritances, trust funds

When do you need to provide disclosure?

In mediation, you typically provide disclosure at or before your first joint session. In court proceedings, disclosure is required when you complete Form E (a detailed financial statement). Even if you reach agreement informally, you will need disclosure to turn it into a legally binding Consent Order.

Income Documents Checklist

Employed Income

- [ ] Last 3 months of payslips (some cases require 12 months)
- [ ] P60 from the most recent tax year
- [ ] Details of any bonuses, overtime, or commission payments
- [ ] Contract of employment showing salary and benefits
- [ ] Company car, health insurance, or other benefits-in-kind
- [ ] Notice of any expected pay rises, promotions, or redundancy

Self-Employed Income

- [ ] Last 2 years of tax returns (SA302) and tax year overviews
- [ ] Business accounts (profit and loss, balance sheet)
- [ ] Bank statements for business accounts (last 12 months)
- [ ] Details of any business assets or property
- [ ] Breakdown of business expenses claimed
- [ ] Evidence of regular income if newly self-employed

Other Income

- [ ] Rental income statements and tenancy agreements
- [ ] Dividend statements from investments or shares
- [ ] Pension income (state pension, private pension drawdown)
- [ ] Benefits (Universal Credit, Child Benefit, PIP, etc.)
- [ ] Maintenance received from a previous relationship
- [ ] Trust fund income or regular gifts from family

Property and Assets Checklist

Property

- [ ] Property valuation (estate agent valuation or online estimate)
- [ ] Mortgage statement showing outstanding balance
- [ ] Title deeds or Land Registry documents
- [ ] Details of any second properties or buy-to-lets
- [ ] Overseas property and its approximate value
- [ ] Details of any property owned in trust or jointly with others

Savings and Bank Accounts

- [ ] Last 12 months of bank statements for all accounts (current, savings, joint)
- [ ] ISA statements showing current balance
- [ ] Premium bonds and NS&I savings certificates
- [ ] Any foreign bank accounts or offshore savings
- [ ] Children's savings accounts (if held in trust for them)
- [ ] Cash savings kept at home (be honest about approximate amount)

Investments

- [ ] Stocks and shares statements
- [ ] Investment portfolio valuations
- [ ] Cryptocurrency wallet balances and transaction history
- [ ] Bonds or gilts
- [ ] Life insurance policies with cash-in value
- [ ] Any other financial products or investments

Vehicles and Personal Possessions

- [ ] Vehicle registration documents and current valuation
- [ ] Valuations of jewellery, art, antiques (if significant value)
- [ ] Details of any valuable collections (wine, watches, memorabilia)
- [ ] Household contents insurance valuation (if applicable)

Pensions, Debts, and Expenses

Pensions

- [ ] Pension statements showing Cash Equivalent Transfer Value (CETV)
- [ ] All workplace pensions (current and previous employers)
- [ ] Private pensions and SIPPs
- [ ] State pension forecast (available from gov.uk)
- [ ] Pension sharing orders from previous relationships
- [ ] Details of any pension already in payment

Pension valuations can take 4–6 weeks to obtain. Request these early.

Debts and Liabilities

- [ ] Mortgage statements (already covered above)
- [ ] Credit card statements showing current balance
- [ ] Personal loan agreements and outstanding balances
- [ ] Overdrafts (shown on bank statements)
- [ ] Hire purchase or finance agreements (car, furniture, etc.)
- [ ] Student loans (UK student loans are usually excluded from settlements)
- [ ] Debts to family or friends (provide evidence if possible)
- [ ] Any court judgments or county court orders against you

Monthly Expenses

- [ ] **Housing:** Rent/mortgage, council tax, buildings insurance, utilities
- [ ] **Food and groceries:** Weekly shopping, toiletries, household supplies
- [ ] **Childcare:** Nursery, childminder, after-school club, school meals
- [ ] **Transport:** Fuel, car insurance, MOT, servicing, public transport
- [ ] **Children:** Clothing, activities, pocket money, school costs
- [ ] **Personal:** Mobile phone, internet, TV licence, subscriptions
- [ ] **Other:** Gym, hobbies, pet costs, regular giving

Prepare a detailed budget of your monthly living costs. This helps justify needs-based claims and maintenance calculations.

Common Mistakes and How to Avoid Them

1. **Incomplete Bank Statements**

   Providing only 3 months of statements when 12 are needed, or submitting statements with pages missing. Always check you have complete, consecutive statements with no gaps.

2. **Forgetting Old Accounts**

   Not disclosing dormant accounts, old ISAs, or accounts from previous addresses. Check your credit report to identify forgotten accounts.

3. **Omitting Gifts or Loans from Family**

   Failing to declare money received from parents or relatives. Even if it was a gift, it must be disclosed. If it was a loan, provide evidence of the loan agreement.

4. **Hiding Cryptocurrency or Online Assets**

   Assuming crypto wallets, PayPal balances, or online betting accounts do not count. They do. Disclose them.

5. **Undervaluing or Overvaluing Assets**

   Guessing property or pension values rather than getting proper valuations. Always use evidence-based figures.

6. **Not Updating Disclosure**

   Failing to update disclosure if circumstances change (new job, bonus received, inheritance). You have a duty to notify the other party of material changes.

What if my ex won't disclose?

If your ex-partner refuses to provide disclosure or you suspect they are hiding assets, your solicitor can apply to court for orders requiring disclosure. This can include orders to access bank records, business accounts, or pension information. Dishonesty in financial proceedings is taken very seriously by courts.

> "Full disclosure is the foundation of a fair settlement. Take time to gather everything — it is worth it."

Need help with financial disclosure?

Mediation can help you work through financial disclosure together in a structured, supported way. Book a free call to discuss how we can help.

BOOK A FREE 30-MINUTE CALL

beckytaylormediation.co.uk · hello@beckytaylormediation.co.uk · 07891 098 369