**Prenuptial Agreement Template**

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**THIS AGREEMENT** is made the <<INSERT DAY>> day of <<INSERT MONTH & YEAR>>

**BETWEEN:**

* 1. <<INSERT NAME OF FIRST PARTY>> (the “First Party”); and
	2. <<INSERT NAME OF SECOND PARTY>> (the “Second Party”) hereinafter jointly referred to as the “Parties”.

**WHEREAS:**

1. This Agreement is entered into and conditional upon the intended marriage or civil partnership between the Parties.
2. The Parties are presently unmarried and intend to be married to each other and in anticipation of such marriage or civil partnership, the Parties desire to fix and determine various financial relationships that will apply during their marriage or civil partnership and upon the termination of their marriage or civil partnership whether by death, divorce or otherwise.
3. Information about each of the Parties' assets, liabilities and approximate current income has been exchanged prior to entering into this agreement and summations of said information for each Party is contained herein in Schedule A.
4. Each Party has had the opportunity to fully examine the financial disclosures of the other Party as summarized in Schedule A.
5. Each Party acknowledges that to the best of their knowledge they have made a full and complete disclosure of their respective financial conditions to the other Party.
6. Both Parties intend to be legally bound by the provisions of this Agreement, and agree that they and their personal representatives shall be so bound.
7. Each Party represents to the other that they have adequate separate resources for their own support.
8. Each Party acknowledges that they had obtained Independent Legal Advice before signing this Agreement.
9. Each Party acknowledges that they enter into this Agreement freely and under no duress or undue influence upon his or her decision to sign.

**IT IS AGREED** as follows:

1. Definitions and Interpretation
	* 1. In this Agreement, unless the context otherwise requires, the following expressions have the following meanings:

|  |  |
| --- | --- |
| **"Common Living Expenses"** | means common expenses incurred by the Parties in daily life such as food, home rental fees, medical insurance, medical expenses, travel, entertainment, and home utility expenses. For any home which the Parties either jointly own or is otherwise not defined as Separate Property under this Agreement, then the term common living expenses shall include taxes, insurance, property fees, and maintenance expenses related to that home; |
| **"Debts"** | means all liabilities and claims of a monetary nature that any Party may possess against them such as a bank loan, credit card debt, tax debts including contingent debts; |
| **"Earned Income"** | means any income obtained by a Party after the Effective Date of this Agreement that does not meet the definition of Passive Income (see below). Types of earned income include, but are not limited to, salary and bonus from employment, earnings derived from the performance of services as an independent contractor, and income derived from a business run as a sole proprietorship; |
| **“Effective Date of this Agreement”** | means <<INSERT DATE>>, the date upon which the Parties are legally married or entered into a civil partnership; |
| **“Independent Legal Advice”** | means an instance of a Party having shown the prenuptial agreement to an individual licensed to practice law in the UK and having received comments of any kind regarding the prenuptial agreement prior to the time the agreement was signed by said party; |
| **"Intestate Succession Laws"** | means the probate laws that control distribution of the assets of an estate for a decedent dying without a valid last will; |
| **"Liquid Assets"** | means cash, savings accounts, checking accounts, money market funds, brokerage accounts, cash equivalents, and other marketable securities; |
| **"Omitted Spouse"** | means a surviving spouse who has been omitted from the last will of the decedent and seeks to receive a forced share of the decedent's probate estate under applicable probate law. The term also includes a surviving spouse named as a beneficiary in the last will of the decedent but whose bequest under said last will is less than otherwise obtainable as a forced share under applicable probate law; |
| **"Passive Income"** | means dividends, capital gains, interest, rents, royalties,disruptions and other income accrued from property of a Party and obtained after the Effective Date of this Agreement. Also includes accrued but unrecognized appreciation in the value of capital assets classified as Separate Property. In the case of ownership of interests in corporations, all dividends therefrom are to be considered passive. In the case of ownership of interests in trusts and partnerships which do not operate a business enterprise, all distributions and income allocations therefrom to a Party are to be considered passive. In the case of ownership of interests in trusts, partnerships, limited liability companies and like business entities which operate a business enterprise, all distributions and income allocations therefrom to a Party are to be considered passive unless a Party materially participates in the business. Where a Party materially participates in a business operated by a trust, partnership or like business entity, all income and distributions from said entity are to be treated as Earned Income. |
| **“Retirement Plans and Accounts"** | means any employer sponsored pension, profit-sharing, stock bonus or other retirement plan; |
| **"Separate Property"** | means all rights and interests in property of any kind, including contingent interests, owned by each Party on the Effective Date of this Agreement. |

* + 1. The headings in this Agreement are for convenience only and shall not affect its interpretation.
		2. The Schedules form part of this Agreement and shall have the same force and effect as if set out in the body of this Agreement.
		3. Persons shall include companies and other legal entities.
		4. Unless the context otherwise admits words importing one gender shall include all other genders and words importing the singular shall include the plural and vice versa.
		5. Reference to any statutory provisions in this Agreement shall include any statutory provisions, which amends or replaces it.
1. Effective Date of Agreement
	1. The Effective Date of this Agreement is the date upon which the Parties are legally married or entered into a civil partnership.
	2. This Agreement shall take effect only upon the lawful marriage or civil partnership of the Parties. The Parties intend to enter into a marriage or civil partnership on <<INSERT DATE>> and this Agreement is conditional upon the marriage or civil partnership taking place on the date specified or within 3 months of that date.
2. Separate Property
	1. Any property which is solely owned by either of the Parties before the Effective Date of this Agreement is considered Separate Property unless expressly provided in writing and shall subsist and continue as the sole property of that Party absolutely. Any income or benefit which is derived from the aforementioned Separate Property shall belong solely to that Party absolutely.
	2. Passive Income derived from property of any type shall have the same character for the purpose of this Agreement as the property from which it is derived. Thus, Passive Income from Separate Property earned or accruing after the Effective Date of this Agreement shall be the Separate Property of the owner of that asset.
	3. Except as expressly provided in writing, any property which is acquired by either Party during the marriage or civil partnership either by way of inheritance or gift shall be the sole property of that Party absolutely. Therefore for the purpose of this Agreement Separate property shall also include gifts or inheritances one Party receives from a third party after the Effective Date of this Agreement.
	4. In regard to Retirement Plans and Accounts, the Parties covenant and agree that all accumulations in, and contributions to, Retirement Plans and Accounts whether before or during the marriage or civil partnership shall be the Separate Property of the Party who owns the account or is the plan beneficiary.
	5. For the purpose of this Agreement Separate Property shall include: substitutions and exchanges for such property now in existence and any proceeds therefrom, and from any income derived from such Separate Property and any property purchased from the proceeds or income from such property.
	6. Each of the Parties shall have the unrestricted right to dispose of such Separate Property free and clear of any claim that may be made by the other by reason of their marriage or civil partnership and with the same effect as if no marriage or civil partnership had been consummated between them. The Parties hereby agree and elect that all property designated as Separate Property in this Agreement shall be exempt from any claim.
	7. Except as otherwise provided herein, each Party waives and releases all rights, interests in and claims to the Separate Property of the other party arising under common or statutory law.
3. Joint Property
	1. Without prejudice to clause 3 above, all property acquired by the Parties during the marriage or civil partnership and which is procured or acquired jointly with joint resources and funds shall be considered the jointly owned property of the Parties.
	2. Passive Income from jointly owned property earned or accruing after the Effective Date of this Agreement shall be considered the jointly owned property of the Parties.
	3. Earned Income of the Parties during the marriage or civil partnership shall be considered the jointly owned property of the Parties.
4. Common Living Expenses
	1. Common Living Expenses incurred during the marriage or civil partnership shall be paid first from the Liquid Assets of the Parties not classified as Separate Property under this Agreement.
	2. The Common Living Expenses which cannot be paid from said Liquid Assets of the Parties are to be paid from the Separate Property of the Parties in the following percentages: 50% by the First Party and 50% by the Second Party.
5. Gifts
	1. This Agreement shall not limit the right of either Party to make such transfers of property to the other as he or she may wish during their respective lifetimes, or by will, or to acquire property jointly or in any other form of ownership.
	2. No term of this Agreement shall preclude either Party from making lifetime gifts to the other. Any such gift will not be construed as varying the terms of this Agreement or as evidencing any intention for this Agreement to be so varied.
6. Separation and Divorce
	1. In the event of a separation or divorce, the Parties agree that all Separate Property shall subsist and continue as the sole property of the relevant party. Each Party hereby waives, releases and relinquishes any and all rights whatsoever, whether arising by common or statutory law (present or future) to the other Party’s Separate Property.
	2. In the event of separation or divorce, all property acquired after marriage which is jointly owned shall be subject to division, either by agreement or judicial determination.
	3. Each Party hereby waives, releases and relinquishes any and all rights whatsoever, whether arising by common or statutory law (present or future) to spousal alimony, maintenance or other allowances incident to divorce or separation.
7. Death
	1. Upon the death of either or both of the Parties, it is agreed that the other Party shall make no claim against or assert any right to a share in the probate estate of such deceased Party. The rights and claims waived by this paragraph include those as an omitted spouse or under the intestate succession laws. Nothing in this paragraph shall be construed as restricting the ability of a surviving spouse to be a beneficiary of the deceased spouse as a named beneficiary under a valid last will executed by said deceased spouse, nor does this paragraph waive the right of surviving spouse to make a claim against the estate of deceased spouse as a creditor, a claimant for breach of contract, a tort claimant, or to dispute the ownership of property also claimed by the estate.
8. Debts
	1. Each Party shall pay and be responsible for all debts incurred by the Party prior to the Effective Date of this Agreement from that Party's Separate Property. Further, each Party agrees to indemnify the other for any damages or losses incurred by the other Party related to his or her debts existing prior to the Effective Date of this Agreement.
9. Child Support
	1. Nothing in this Agreement shall be construed as relieving either Party of an obligation to support his or her minor children.
10. Entire Agreement
	1. This Agreement, together with the attached Schedules, sets forth the entire agreement between the Parties with regard to the subject matter hereof. It supersedes any prior representations which may have been made, whether orally or in writing. Any subsequent modification or variation of this Agreement shall be invalid unless it is in writing and signed by both Parties.
11. Severance
	1. If any provision of this Agreement shall be found by any court or administrative body of competent jurisdiction to be invalid or unenforceable, such invalidity or unenforceability shall not affect the other provisions of this Agreement which shall remain in full force and effect.
	2. If any provision on of this Agreement is so found to be invalid or unenforceable but would be valid or enforceable if some part of the provision were deleted, the provision in question shall apply with such modification(s) as may be necessary to make it valid and enforceable.
	3. The Parties agree to attempt to substitute for any invalid or unenforceable provision a valid and enforceable provision which achieves to the greatest extent possible the same effect as would have been achieved by the invalid or unenforceable provision.
12. Miscellaneous
	1. The Parties agree that each and every provision of this Agreement shall inure to the benefit of and shall be binding upon the heirs, assigns, personal representatives, and all successors in the interest of the Parties.
	2. The Parties warrant that they have entered into this agreement willingly and of their own volitions, and that they have not been subject to any inducement or undue influence or pressure.
	3. Each Party acknowledges that he or she has had an adequate opportunity to read and consider this Agreement and has obtained Independent Legal Advice regarding this Agreement prior to its execution.
	4. Each Party has submitted summary financial information attached hereto as Schedule A. Each Party acknowledges an opportunity to view said financial information prior to the execution of this Agreement; however, the signing of this Agreement does not in any way constitute a waiver of the right of full disclosure regarding the other Party's financial position.
13. Governing Law and Jurisdiction
	1. This Agreement shall be governed by and construed in accordance with English law.
	2. Any dispute or difference between the Parties arising out of or in accordance with the terms and effect of this Agreement shall be determined by the exclusive jurisdiction of the English courts.

**IN WITNESS WHEREOF** this Agreement has been duly executed the day and year first before written

SIGNED by

Signature:

<<INSERT NAME OF FIRST PARTY>>

In the presence of

Signature:

<<INSERT NAME OF WITNESSES>>

<<INSERT ADDRESS OF WITNESS>>

SIGNED by

Signature:

<<INSERT NAME OF SECOND PARTY>>

In the presence of

Signature:

<<INSERT NAME OF WITNESSES>>

<<INSERT ADDRESS OF WITNESS>>

 **SCHEDULE A**

 **Summary Financial Statements of the Parties**

|  |  |  |
| --- | --- | --- |
| **ASSETS** | **FIRST PARTY** | **SECOND PARTY** |
| **<<e.g. Cash>>** | **<<e.g. £10.000>>** | **<<e.g.5.000>>** |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
| **DEBTS** |  |
| **<<e.g. Credit Cards>>** | **<<e.g. £2.000>>** | **<<e.g. £250>>** |
|  |  |  |
|  |  |  |
|  |  |  |
| **INCOME** |  |
| **<<e.g. 2010>>** | **<<e.g. £50.000>>** | **<<e.g. £70.000>>** |
|  |  |  |
|  |  |  |
|  |  |  |