

Millennials moving away from marriage

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There has been a spate of recent media articles highlighting the numbers of young people in their 20s and 30s staying away from marriage, either entirely or until later life.

As to the likely cause of this shift there have been many theories put forward:

- the high costs of the wedding day when balanced against the pressures of the private rental market and the drive to make that first step onto the property ladder;
- 2. the fear of social stigma attached to divorce. A recent BBC News article interviewed several under 30 divorcees to gather their views. The majority appear to have regretted marrying young and now warn their friends and family against following the same path; and
- 3. the perception that marriage is an archaic institution developed with patriarchal views. In a political and social climate which strives for gender equality many young adults do not believe marriage is an avenue that supports those ambitions.

Our Family law specialist <u>William Roberts-Phelps</u> has another viewpoint to consider...

"An increasing percentage of the public are becoming more aware of their legal rights and feel that they don't perhaps need the 'safety net' of marriage to protect their assets or defend financial claims should a separation occur."

Unfortunately, this "awareness" is coming from a plethora of resources of varying accuracy. The phrase "common law marriage" is too often quoted as gospel and thus significantly misconstrued. Even national insurance

companies, on their quotation forms, offer a relationship definition of "Common Law Partnered". Put simply, there is no such legal principle as a common law wife or husband. Unmarried persons, with or without children, are protected financially by the law but not to the extent in which married persons are.

William further explains;

"Married couples, when resolving their financial circumstance, rely upon one area of law and this encompasses their claims in respect of all their financial assets. Conversely, for unmarried couples these claims are protected but treated differently by being split into several strands. For example, an unmarried couple with a joint property, joint business endeavour and two children would rely upon potentially three different areas of law to resolve their claims in the event of disputes. The thresholds to pursue a successful claim vary greatly from those prescribed for disputing married couples."

Evidently, in William's view, the phrase "common law marriage" should in fact be the "common law myth". However, the unmarried millennials can rest assured that there are a range of laws that protect their financial assets, should their relationship end. It is imperative that these couples understand the different strands of our legal system such that they can make informed decisions and take prompt steps, practically and/or legally to resolve any disputes which arise.

For a fixed fee confidential consultation call 020 7636 0555 and ask to speak to William or another member of our private client team today.

While less people are marrying young there are a growing number of couples marrying later in life. By which time, they may have developed assets or have children from a



previous relationship. We will be speaking with William again in the New Year looking at the proactive steps couples should take prior to that mid-life marriage decision and the merits of a Pre-Nuptial Agreement.

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Note: This is not legal advice; it is intended to provide information of general interest about current legal issues.





