



### **MY EX-PARTNER'S GAMBLING IS AFFECTING OUR ASSETS**

The financial risks taken by individuals who gamble can result in the loss of money and assets and is an important consideration for some separated parties in achieving a fair and equitable division of assets. High discretionary spending habits of a party, including gambling, can be used to display that party's capacity to meet ongoing financial obligations including spousal maintenance and child support.

In Family Law the issue of gambling primarily arises in property matters. However severe and problematic gambling has been recognised by the Family Law Courts in parenting matters as a potential risk factor when determining what is in the best interests of the child.

Habitual gambling, both recreational and problematic, can have an adverse effect on assets of a relationship and can be a significant concern for the non-gambling party. If one party has acted in a manner that is financially reckless or designed to reduce or minimise the value of assets of the relationship, a remedy can be sought from the Court in that the "wasted" asset be notionally added back into the asset pool with a classification that the party has already had the sole benefit of that asset. Urgent Court orders can also be sought in the interim to restrict a party from further dealing with assets of the relationship in order to protect them from further depletion.

The result of problematic gambling and otherwise reckless financial behaviour can be devastating in Family Law matters. It is important that specialist legal advice be sought at an early stage in order to protect the assets of a relationship as well as the taking of appropriate steps to reduce the risk of further depletion of assets.

To discuss your individual circumstances with one of our Accredited Family Law Specialists, please contact us on 03 9670 1734.