

CASE STUDY

Andrea and Sean are each 50 years of age. Andrea is a New Zealand citizen and Sean is a British citizen with a right of residence in Hong Kong.

Andrea and Sean met backpacking in India. They married in Bali, Indonesia in 2000 and initially set up home in Wellington, New Zealand, where Andrea was working as a teacher and Sean found work in finance.

As a result of Sean's work in the finance industry, Andrea and Sean moved over time from New Zealand to Hong Kong (2005), from Hong Kong to London (2010), and finally to Indonesia (2015).

In July 2020, Andrea discovered that Sean had been having an affair for the past two years. Devastated, Andrea announced that the marriage was over and would pack up and head "home".

Financial Contributions

At the outset of their marriage, Andrea owned an inherited property in Auckland (as sole proprietor). That property served as the family home for five years between 2000 and 2005. Thereafter, it was rented as an investment property, with the monies received by Andrea applied to the parties' joint purposes.

Upon relocating from New Zealand to Hong Kong in 2005, Andrea and Sean purchased an apartment in their joint names, with funds given to them by Sean's parents, long time Hong Kong residents. The amount received from Sean's parents fully funded the purchase price and acquisition costs of the property which served as their family home for five years until 2010. Thereafter, it was rented as an investment property, with the monies received by Sean applied to the parties' joint purposes.

In 2010 Sean and Andrea relocated to London. After renting for two years Andrea and Sean decided to purchase a property together in their joint names. They paid 25% of the purchase price and acquisition costs from their joint savings and co-borrowed the balance, paying the mortgage and all other household costs equally.

When they moved to Jakarta in 2015, the London property was rented out as an investment property, with the monies received applied to repayment of the mortgage and other holding costs.

Throughout the relationship, Sean has earned the bigger income compared to Andrea. All income, regardless of the source, has been applied to joint purposes.

In 2019, exactly one year before separation, Andrea inherits \$1 million in a mix of cash holdings, shares and an interest in a racehorse, all held through a complicated trust structure in New Zealand, ultimately controlled by an independent solicitor and an accountant. Andrea receives distributions from the trusts but takes no interest in the management or investment of trust assets, all of which is left to the professional advisors.

BALANCE SHEET

ASSETS	OWNERSHIP	AGREED EST. \$VALUE
Auckland Property	Andrea	\$1,000,000
Hong Kong Property	Sean & Andrea	\$1,000,000
London Property	Sean & Andrea	\$1,000,000
HSBC Account Jakarta	Sean & Andrea	\$1,000,000
TOTAL LIABILITIES		\$4,000,000
LIABILITIES		NIL
NET ASSET POOL		\$4,000,000

SUPERANNUATION	OWNERSHIP	AGREED EST. \$VALUE
New Zealand	Sean	\$100,000
New Zealand	Andrea	\$100,000
United Kingdom	Sean	\$100,000
United Kingdom	Andrea	\$100,000
Total Superannuation		\$400,000

FINANCIAL RESOURCES

	Beneficiary	AGREED EST. \$VALUE
Various discretionary trusts in New Zealand	Andrea	\$1,000,000

CHRONOLOGY OF EVENTS

1970	Sean born, now 50.
1970	Andrea born, now 50.
1995	Andrea inherits property.
2000	Parties marry in Bali, Indonesia and commence cohabitation in Wellington, New Zealand.
2005	Parties relocate to Hong Kong. Parties purchase an apartment in Hong Kong in joint names.
2010	Parties relocate to London.
2012	Parties purchase an apartment in London in joint names.
2015	Parties relocate to Indonesia.
2016	Andrea set ups up homeware business.
2020	Parties separate with no prospect of reconciliation.