

UK: the rise of the grey divorcee

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The latest Office for National Statistics data shows a decline in divorce generally in the UK, but a rise of 23% of men and 38% of women divorcing aged 65 plus in the decade to 2015. What does this increase in separation and divorce in retirement mean for the grey divorcee?

Usually those in later life have made their money so there will be more to divide and more complex financial settlements. Pension sharing will often feature. This is a tricky area where expert advice is essential. Checking the fund value of the couple's pensions and dividing them in two is almost never the right answer. Other considerations, such as the true value of the pension to the pension holder or establishing how to equalise the lifetime income for each of the couple, come into play.

Many will worry about life after divorce. Future security is a big concern. Frequently there is a finite pot that won't go so far once divided up between two households. An enforced home move can be a terrifying prospect, especially if having to move away from your lives and loved ones to find an affordable home. Late life divorce requires creative solutions, but the critical issues remain pensions and housing.

In the past marriage provided lifelong financial protection. Now, with both sexes living much longer in retirement, the dread of living out your years in a loveless marriage and having to provide day to day care for someone you no longer care much for can encourage thoughts of life beyond the daily routine the marriage bond brings.

The allure of late life freedom can be intoxicating. However, heady dreams of exotic holidays and the prospect of new love in the autumn years of life do need a reality check. Divorce is a traumatic process and a fairly lonely one. Whilst old age may bring with it hazards to your health, it doesn't need to bring with it hazards to your wealth.

Some are fortunate enough to be able to gain their independence without such concerns, but even they may have worries about, for example, seeing grandchildren, especially if their own children are divorced.

With so much at stake and no chance of recovering after bad mistakes, those thinking about divorce in retirement really need to look hard before they leap. [That's where we can help.](#)

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