

myerson

MAGAZINE

40TH

Myerson Celebrates Its 40th Year Milestone

We celebrated by taking our 400 guests through the last four decades on every floor of the Myerson office.

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40 YEAR ANNIVERSARY

I've been offered a new job – what should I look out for in my contract?

While it's easy to get caught up in the excitement of being offered a new job, you should take some time to review the terms of your contract to ensure you understand the rights and obligations that both you and your employer will be bound by during (and possibly after) employment.

You should receive your contract on or before the start date of your employment and amongst other things, it should include details of:

- Your job title or a description of work and your start date
- How much and how often you will get paid
- Your place of work
- The hours and days of work and if and how they may vary
- Your holiday and any other paid leave entitlement
- The notice required by either party to terminate the employment
- Any training that the employer requires you to complete

In addition, the contract may include obligations regarding confidential information - restricting your use or disclosure of business information - or restrictive covenants - restricting your ability to contact or work with customers, clients or staff or work in a specific location or industry for a period of time after the termination of your employment.

When should I review my employment contract?

The time to review the terms of the contract is prior to accepting and commencing your new job.

It's important to ensure that the contract delivers everything you've been promised and you also want to make sure that you're not bound by anything particularly onerous. This is particularly the case if your contract includes restrictive covenants. While these won't affect you now, they will be relevant if your employment comes to an end and, if you have already accepted the terms of the contract, it's very difficult to negotiate these later down the line.

It is, therefore, advisable that, prior to accepting and starting your new job, you fully review your contract and seek specialist legal advice surrounding the terms to help you understand your obligations and the covenants you may be bound by.

If you do not agree to specific terms or obligations, you could enter into negotiations with your employer to seek variation or amendment. While you may need to consider the consequences of disagreeing, it's certainly better to start a new job being clear on all the terms rather than getting caught out at some point in the future.

Can restrictive covenants be too onerous?

If your new contract does include restrictive covenants, then you will need to consider whether these are too onerous and whether they effectively stop you from being able to work.

To be enforceable, restrictions should only go as far as necessary to protect the company's legitimate business interest. The restriction and any restrictive period should, therefore, be tailored to your job role, level of seniority and the risk you pose to the company should you leave.

If you consider the restrictions to be too onerous, you should seek advice as to their enforceability to ensure you understand your future obligations.

If you need any assistance regarding your rights and obligations under the employment contract, please contact our specialist Employment Team below.



Speak to one of our
**Employment Law
Solicitors.**

Call **0161 941 4000**
Email lawyers@myerson.co.uk
or **Scan the QR code.**



7 Common mistakes when divorcing

We appreciate that separation and divorce can be a highly traumatic, emotional, and stressful time.

It can feel very confusing, and it is important to try to take control of the situation and seek legal advice at the earliest opportunity.

We have put together some points to consider if you are separating or thinking about separating.

1 Not sorting out the finances and getting a court order

If you are thinking about separating, it is important that you also think about the financial matters involved. The divorce or dissolution only serves to officially end a marriage or civil partnership and it is essential that you receive legal advice.

Simply terminating the marriage or civil partnership does not prevent either party from making a claim for financial provision. If you want to ensure that neither party can make any further claim against the other in life or on death, then you would need to enter a clean break consent order.

2 Overlooking pensions

Pension benefits will often be the second largest asset after the family home, and it is important to understand the range of options available when dealing with pensions.

In proceedings for divorce, nullity or the dissolution of a civil partnership, the Court has the power to share pension savings between parties.

It can be easy to overlook pensions when you are separating as you will likely be concerned about the immediate need to put a roof over the head of yourself or the children.

Ignoring pensions can leave parties, and particularly women, in a weaker financial position after a divorce which can easily be avoided if you obtain the right advice.

3 Discussing the divorce with your children

Separation and divorce can be a challenging and upsetting time for all involved. But even though the relationship between the adults has ended, your role as parents has not stopped. It is important to make sure the children get the support they need.

Remind children that they are loved by both parents, be honest when talking about the separation, but keep in mind the child's age and understanding. Avoid blame and do not share any negative feelings the adults have about each other.

4 Going straight to court

Applying to the court to resolve financial matters or the arrangements for your children should always be the last resort. Mediation should be considered if it is suitable, and we can recommend accredited mediators who can assist you with working out the best options for settlement.

The family team at Myerson are all members of Resolution, an organisation of family professionals committed to helping separated couples to deal with matters constructively to avoid unnecessary conflict.

5 Lack of financial planning

It is important to consider what your financial needs are, including the needs of any children. You may need advice from other professionals such as accountants, mortgage advisors and pension advisors or divorce experts to consider what any potential financial settlement will mean to you on a practical level.

6 Not taking legal advice

Applying for a divorce and sorting out your finances on divorce can be a complex and technical process. It is important to get legal advice at the start so that you are clear about your options.

7 Not considering emotional support

Divorce is a time of great stress, and it is commonly referred to as one of the most stressful life events. Your closest relationship is breaking down and it is normal to experience poor mental health.

At Myerson, our family law solicitors understand that separation and divorce is an emotional and confusing experience, and the divorce process can seem daunting. **We provide** a personal service that allows you to focus on your emotional needs, whilst we deal with your legal needs. **We have links** with local therapists who we can put you in touch with for additional emotional support.



Speak to one of our **Family Law Solicitors.**

Call **0161 941 4000**
Email lawyers@myerson.co.uk
or **Scan the QR code.**



Content within these articles is for general information only and does not constitute legal advice. Specialist legal advice should be taken in relation to specific circumstances.



Forty years ago, in 1982, the same year that:

- 'Come On Eileen' Dexys Midnight Runners was one of the UK's best-selling pop records
- Prince William was born at St Mary's Hospital in London
- Diet Coke was invented

Myerson Solicitors was founded in Altrincham.

Carl Newton, CEO, takes us through how the firm began to how it has grown to become one of **The Top 200** law firms in the country, with 140 people supporting businesses and individuals across the Northwest.



Carl Newton
CEO

Carl, Myerson Solicitors has been going for over 40 years; how did it start?

The firm was founded by local solicitor Neil Myerson who set up the practice on his own in 1982. In 1990, the firm grew to 5 Partners and a total of 20 employees, and I joined the firm in 1995. As a firm we felt it was important we took the time to recognise the last 40 years, having grown to a practice with now over 140 employees all living and working in Altrincham. Having never taken on any acquisitions, we have grown organically to ensure we keep the culture and people that are so important to who we are.

As a growing practice, you must cover many legal areas?

We're very lucky to have some amazingly talented solicitors working at Myerson and this enables us to provide a diverse range of services supporting private individuals and businesses. We cover many complex areas of law, including business, property, commercial and disputes, as well as individual services such as family, wills, trusts and probate, conveyancing, probate litigation, employment law and more. We have also recently expanded into insolvency law in response to the growing demand for help and assistance in that area.



How important was the location of the practice for you?

We started in 1982 in a small row of cottages on Regent Road in Altrincham and over the years expanded into a few small neighbouring buildings. In 2017, the firm had grown to capacity, and we took the decision to move to a one-site 20,000 sq ft premises on Barrington Road, where we remain today. Our new office has provided us with a future-proof solution with state-of-the-art facilities. We took our time to find a new premises because remaining in the centre of Altrincham was important to us, not only because of the relationships we have with our local clients and contacts, but also because the majority of our solicitors live local and work local. Community is also at the heart of our ethos. We are now recognised locally as 'The Building with The Bee'! as we adopted one of the iconic statues to place on public display at the gateway to Altrincham.

Has the look of the legal profession changed over the years, moving on from what some would describe as a 'stuffy, archaic' profession?

Yes definitely. Our clients and employees are central to what we do especially for a community-based law firm like us. We know our clients want a law firm to be modern, friendly and professional and we need to ensure we are innovative and efficient to provide them with a client-centric approach. We ensure our technology, building and culture attract the best people aligned with our core values. We need our people to be motivated and successful at what they do, which in turn, supports our clients. We are a people business at the end of the day.



What do you do to ensure you attract the best people to the firm?

It is all about our core values. There are many technically great lawyers out there, but we ensure our lawyers also align with our core values. Adopting this approach means we recruit people who, not only provide the best legal advice, but also understand our clients' key objectives and desired outcomes and build long term relationships with them. It also means our lawyers work collaboratively with each other and we all share common goals, desires, and ambitions. To further enhance this, we also don't set our lawyers individual billing targets, giving them the freedom and time to build genuine relationships with clients and each other alike.



How did the firm celebrate its 40 years?

We celebrated by taking our 400 guests through the last four decades on every floor of the Myerson office. It was fantastic to see such a good turnout and support from our local community, clients and contacts.

On the 80s floor, you found a retro pick 'n' mix room, 80s classic arcade games like Pac-Man and Donkey Kong. The 90s floor played host to a silent disco alongside a caricature artist ready to take a fantastic memento of the occasion and tasty 90s-inspired food. The 2000s and 2010s floor celebrated the firm's history. Entertainment included a casino table, our 'famous' table football, local gins, a resident DJ, and celebratory desserts.

It was a great few days of celebration for such an important milestone.

For Sale

The Residential Property Market

The last few months have seen various economic challenges facing the country. Inflation has increased to a level which has not been seen for a generation, and the Bank of England have responded by increasing the Bank's base rate to try to bring it under control. With the commercial cost of money increasing, and an uncertain economic outlook, mortgage lenders have been reducing the number of mortgage products available and increasing mortgage rates from their historic lows.

These pressures have led to surging bills for variable and fixed-rate mortgage borrowers. It is believed that around 2 million people in the UK have mortgages which are on the lender's standard variable rate, or have a tracker mortgage, and are thus directly exposed to any increase in Bank base rates. There are also more than 1.5 million households who have fixed rate mortgage deals that will expire over the next 12 months.

Over recent years the majority of UK mortgages have been fixed rate deals, many for 2, 3 or 5 year periods, which give certainty of the mortgage interest rate to the borrower over this term. Where such fixed rate terms are expiring now, or due to expire shortly, the challenge for borrowers is that mortgage rates are likely to be significantly higher than their previously agreed rate. This experience is leading to an affordability crisis for many, with monthly mortgage costs increasing by several hundred pounds per month for an average mortgage borrower.

So, what does this mean for the residential property market?

Conventional wisdom would suggest that if mortgage costs increase, then house price growth might start to slow, or even decrease in certain areas. We are certainly starting to see some clients proceed more cautiously, with some people withdrawing from transactions due to increased mortgage costs or having concerns about the future economic outlook.

That said, housing supply, both of new houses being built and general stock being re-sold, is tight as builders and developers are still not building houses in significant numbers and fewer houses are coming onto the market as people watch and wait to see what might happen and for uncertainty to pass, and so we may well see house prices remain reasonably strong because of this reduced supply.

At Myerson our Residential Property team offer a bespoke Prestige Property experience to guide you through the conveyancing process. We offer our clients the use of the "Myerson App" which allows a quick, easy and convenient means to communicate with your solicitor and deal with the various paperwork involved with buying or selling a house.

Whatever the outlook for the residential property market we are here to help you navigate your way through the conveyancing process quickly and easily and to make it as stress-free as possible.



Speak to one of our
**Residential Property
Solicitors.**

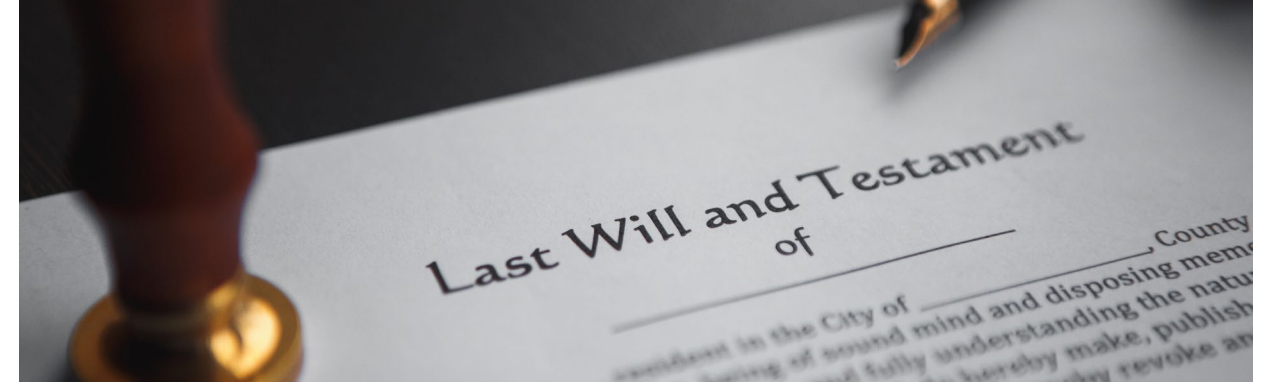
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After the death of your mother or father, can a sibling live in the house?

When a parent or both parents die leaving behind the family home, there is often a lot to deal with, other than the financial aspect of the property. The house may not only contain memories, but a sibling may be residing at the property.

When a parent dies, whoever inherits the house usually has the right to decide who can live there. Sometimes, a sibling or siblings could have been living in the property with your parents for years, but if they do not inherit the property, it does not guarantee them the right to continue to stay there. However, in some circumstances, your sibling may be able to live there even if the house is not in their name.



Is there a Will?

Ideally, when someone dies, they will have planned for what happens if a child still resides in the property. Often, this may include a trust or certain rights in the Will allowing the sibling to reside there for a set amount of time, before the property is sold and divided. If you inherit the house, it is important that you understand how it has been left to you, and if there are any conditions you need to abide by.

What about a life interest?

Another way for your sibling to stay in the property is to provide them with a life interest. This is a guarantee that they can live in the property until they die. If this is the case, then the sibling will have a legal right to keep living there until the end of their life, when the trust comes to an end. It is usual practice for the sibling to maintain the house and pay the costs associated with living in the house. The trust may also come to an end if the sibling decides to leave the property and live somewhere else permanently. The trust terms will also stipulate who inherits the property at the end of the trust period.

What if there is no agreement, what can I do?

If there is no agreement, your sibling will not have a right to stay in the property. In that situation, the simplest solution is to ask them to leave, put the house on the market and split the proceeds between the beneficiaries. However, if they refuse, there are options.

Your sibling could be interested in purchasing the property in its entirety. This would allow your sibling to stay at the property and the beneficiaries will receive their share of the proceeds.

If you do not reach an agreement, you can force your sibling out of the property. This may involve taking court action, but the route will differ depending on whether your sibling inherits a share of the property.

If you and your sibling inherit a share of the property each, but you wish to sell and your sibling does not, you could obtain an order for sale under the **Trusts of Land and Appointment of Trustees Act 1996**.

If your sibling does not inherit a share in the property, then you will have to ensure that your sibling has not attained any rights in the property. If you want them to vacate the property, you will need to deal with them as though they are a trespasser. This will be a similar situation if your parent or parents have to move to a care home, and the property is to be sold but your sibling refuses to leave the property.

Myerson's experts are able to assist with the reality of this situation and advise you on the options available.



Speak to one of our
**Property Ownership
Disputes Solicitors.**

Call **0161 941 4000**
Email lawyers@myerson.co.uk
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A TOP 200 LAW FIRM



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