

SUMMARY

This is a summary of the judgment handed down to-day (17 March 2008). It is not a summary of every issue in the judgment. This summary forms no part of the judgment. The court ruled that the judgment should be published but upon Ms Mills' application granted a stay of such publication pending her appeal to the Court of Appeal.

1. The fundamental issue was what financial provision should be made for Ms Mills. She sought an award of almost £125m. Sir Paul proposed that the wife should exit the marriage with assets of £15.8m inclusive of any lump sum award.
2. The judge decided that the husband should pay the wife a lump sum of £16.5m which together with her assets of £7.8m (which include her current properties) means that she exits her marriage with total assets of £24.3m inclusive of a deemed figure of £500,000 referable to her overspending in the period of separation.
3. The judge found that the total value of all the husband's assets, including his business assets, was about £400m. There was no evidence at all before him that he was worth £800m.
4. The judge found that although the parties met in 1999 and formed a relationship, the parties did not cohabit from March 2000 but did so from the date of the marriage (11 June 2002). The parties separated in April 2006. The length of the marriage was just under 4 years.
5. The judge refused to permit either party to raise as an issue the alleged conduct of the other on the broad ground that it was irrelevant.
6. The judge, in undertaking the exercise prescribed by section 25 of the Matrimonial Causes Act, 1973, decided that the needs of the wife were a factor of magnetic importance.
7. The lump sum of £16.5m is made up of a sum of £14m as the capitalised figure for the wife's income needs, which the judge assessed at £600,000 p.a., and a sum of £2.5m for the wife to buy a property in London.
8. Financial provision for Beatrice consists of a periodical payments order of £35,000 p.a., the husband agreeing to pay for her nanny and her school fees.
9. The court made an order in the following terms:

Save for the release of the judgment and Order dated 17 March 2008 the Wife and the Husband and any persons acting on their behalves are strictly prohibited from publishing, disclosing, or in any way revealing without the consent of the other, the evidence, correspondence, transcripts, judgments or Orders in the proceedings concerning (a) the child of the family (b) the main suit (c) the cross-applications for ancillary relief, and (d) any marital confidences. If

consent is not forthcoming then the party seeking publication shall be entitled to seek the permission of a Family Division Judge to do so.

10. The judge expressed his confidence that the media would respect the privacy and confidentiality of the Children Act and ancillary relief proceedings, including evidence and submissions (oral and in writing) given within both sets of proceedings.