

## Fact sheet: Securities Interest Report via PPSR

### Securities Interest Report

This report shows the securities interests listed on the Personal Property Securities Register (PPSR) for [name].

#### What is the PPSR?

The PPSR is a national computerised register created under the Personal Property Security Act 1999 (PPSA). It is an internet based electronic 'Notice Board' wherein details of all security interests held in respect of personal property are recorded.

#### What is a Security Interest?

A Security Interest is a charge over property or assets that you have given to suppliers or lenders. You must agree to give a Security Interest. Agreement can be as simple as signing a supplier's terms of trade or signing a loan agreement.

#### What is the effect of registration?

Holders of valid Security Interests have a charge over all or specific assets owned by you or your company. Holders of valid Security Interests are effectively secured creditors. Registration determines the order of priority, the first to register have the first right to your property if you do not fully pay the debt owing to the holder of the Security Interest. Registration lasts for 5 years. If not renewed the registration is then removed from the register.

#### Why is it important to know who has registered Security Interests against you?

Only holders of valid Security Interests are entitled to register on the PPSR. If you have repaid a loan or do not recall agreeing to give a security interest then you should have these security interests removed. It is not uncommon that securities have been incorrectly registered against a wrong party.

#### Summary of registrations

A summary of the registrations against you and your Company is set out below:

| Date     | Creditor     | Debtor     | Property     | Expiry Date     |
|----------|--------------|------------|--------------|-----------------|
| [Date 1] | [Creditor 1] | [Debtor 1] | [Property 1] | [Expiry Date 1] |
| [Date 2] | [Creditor 2] | [Debtor 2] | [Property 2] | [Expiry Date 2] |
| [Date 3] | [Creditor 3] | [Debtor 3] | [Property 3] | [Expiry Date 3] |
| [Date 4] | [Creditor 4] | [Debtor 4] | [Property 4] | [Expiry Date 4] |

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Important: Clients should not act solely on the basis of the material contained in this article. Items herein are general comments only and do not constitute nor convey advice per se. Changes in legislation may occur quickly. We therefore recommend that our formal advice be sought before acting in any of the areas. This article is issued as a helpful guide to our clients and for their private information. Therefore it should be regarded as confidential and should not be made available to any person without our prior approval.