

Personal Property Securities Register (PPSR) Definitions

Personal Property Securities Register (PPSR)

The PPS Register will allow lenders and businesses to register their security interests. Secured parties, buyers and other interested parties can search the PPS Register to find out if a security interest is registered over the personal property.

Retention of Title Interest

Retention of Title (ROT) is agreed between the parties and correctly incorporated into the terms of the agreement.

ROT needs to be registered (perfected) on PPSR as a PMSI to be valid before the goods are supplied.

Secured Party Groups

A secured party is a company, individual or other entity that has a security interest in a grantor's collateral. This can include individuals or companies who are involved in:

- taking fixed and floating charges
- long term and finance leases
- chattel mortgages
- retention of title arrangements
- commercial consignments
- factoring.

Migrating Registers

State	Data Provider	Register Name
ACT	Department of Justice & Community Safety	Register of Co-operative Charges
ACT	Office of Regulatory Services, Department of Justice & Community Safety	General Register of Deeds and Instruments
CTH	Australian Maritime Safety Authority	Australian Register of Ships
CTH	Australian Securities & Investments Commission	Register of Company Charges
CTH	Australian Fisheries Management Authority	Fisheries Register

NSW	Office of Fair Trading	Register of Encumbered Vehicles (NSW)
NSW	Office of Fair Trading	Register of Encumbered Vehicles (ACT)
NSW	Office of Fair Trading	Register of Interests in Motor Vehicles and Other Goods (NT)
NSW	Land and Property Management Authority	Security Interest of Goods Register
NSW	Office of Fair Trading	Registry of Cooperatives and Associations
NT	Land Titles and General Register Office	Bills of Sale
NT	Land Titles and General Register Office	General Register including Liens on Crops, Liens on Wool
NT	Land Titles and General Register Office	Stock Mortgages Register
QLD	Office of Fair Trading	Register of Encumbered Vehicles
QLD	Office of Fair Trading	Bill of Sales Register
QLD	Office of Fair Trading	Registry of Cooperatives
SA	Department for Transport , Energy and Infrastructure	Vehicle Securities Register
SA	Land Services Group, Department for Transport, Energy and Infrastructure	Land Titles, Registry of Deeds and Crop
SA	Office of Consumer and Business Affairs	Co-operatives and Associations
TAS	Consumer Affairs and Fair Trading, Department of Justice	Register of Bill of Sale, Stock, Wool and Crop Mortgages and Co-operative Charges
TAS	Vehicle Registration Unit, Registration and Licensing Branch, Department of Infrastructure, Energy and Resources	Motor Vehicle Securities Register
VIC	VicRoads	Vehicle Securities Register
VIC	Land Registration Services, Department of Sustainability and Environment	Register of Liens on Crops and Liens on Wool and Stock Mortgages
VIC	Department of Primary Industries	Fisheries Register
WA	Department of Commerce	Register of Encumbered Vehicles
WA	Department of Commerce	Bill of Sale Register

Source: www.ppsr.gov.au

Serial Numbered Goods

Serial numbered goods include motor vehicles, watercraft and aircrafts. Serial numbered goods receive special treatment under the Act because they can be readily identified by a number that is unique, accurate and affixed permanently to the property.

Priority

The Personal Property Securities Act has default priority rules and specific rules for certain circumstances. In many cases, the first to register will have priority. The more specific rules are designed for specific situations such as where:

- a party has control of collateral
- a party has a purchase money security interest (PMSI) in collateral
- a party takes a non-PMSI interest in accounts
- collateral is transferred in such a way so that there are two security interests given by two different grantors in the same collateral
- there is a competition between a security interest and a statutory interest.

