



TROOD PRATT & CO
Chartered Accountants

Client Alert

Personal Property Security Registrations – PPSR

**Are you buying valuable second-hand items, such as vehicles, or equipment or machinery?
Do you sell, rent, lease or hire-out on terms?**

The 7 year anniversary is coming up on 30 January 2019 for PPSR registrations.

As a result many registration will automatically expire if they are not rectified or renewed.

The PPSR has been in effect since 30 January 2012 which provides a single national database of security interests in personal property in Australia other than land, buildings and fixtures, enabling buyers to see if items are debt-free and safe from repossession.

Once a registration expired, it cannot be extended or renewed, meaning you will lose:

- Your registered security;
- Your enforcement rights under the Personal Property Securities Act; and
- Any priority the registration gave you over other secured parties.

Our advice is to:

1. Do an audit of your registrations before the end of 2018;
2. Create a list of registrations that need to be renewed;
3. Check the registrations are correct including ACN / ABN / Serial numbers etc.
4. Renew a registration at: <https://www.ppsr.gov.au/renew-registration> before it's too late.