

Personal Property Securities Assessment Checklist

This checklist has been developed by Langes+ lawyers to assist businesses prepare for the Personal Property Securities Act.

This checklist will help you identify firstly whether the property you have an interest in is personal property and secondly whether that interest is a security interest. If it is a security interest, if you do not register it on the Personal Property Securities Register your rights may be affected.

Langes+ are specialist advisers to financial services providers and businesses. We can assist you with your compliance with the Personal Property Securities Act. For further information and contact details, go to www.langes.com.au

WARNING: This checklist is not legal advice. It is a high level summary, and may not include all of the things that you need to do to assess your securities. Requirements will vary depending on the nature of your business. You should obtain legal advice on your own circumstances.

Langes+ contacts

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#	Issue	PPSA reference	Yes/No
1.	What do you do?		
1.1	Are you a <ul style="list-style-type: none"> • Lender • ADI • Equipment Lessor • Manufacturer • Wholesaler • Distributor • Franchisor • Securitiser • Retailer • Consignor • Buyer of accounts receivable • Inventory financier • Farmer • Builder • Insurer • Secured party • A trustee • Pawnbroker 	S8	<input type="checkbox"/>
1.2	Do you <ul style="list-style-type: none"> • take fixed and floating charges • give long term and finance leases • take chattel mortgages • enter retention of title arrangements • make commercial consignments • factor debts • make conditional sales • accept pledges • provide hire purchase • provide credit on sales • take mortgage-backed securities • enter repurchase agreements • take guarantees 	S12(2)	<input type="checkbox"/>
1.3	Is your customer (grantor): <ul style="list-style-type: none"> • An individual located in Australia • An Australian company • A Commonwealth, State or Territory public authority, agency or instrumentality 	S6, 235	<input type="checkbox"/>

#	Issue	PPSA reference	Yes/No
2.	Personal Property		
2.1	Are the goods or property located in Australia?	S6, 235	<input type="checkbox"/>
2.2	Are the <i>goods</i> tangible property including the following: (a) crops; (b) livestock; (c) wool; (d) minerals that have been extracted (including hydrocarbons) in any form, whether solid, liquid or gaseous and whether organic or inorganic; (e) satellites and other space objects	S10	<input type="checkbox"/>
2.3	Is the property <i>proceeds</i> ?	S31	
2.4	Is the property <i>financial property</i> ? (a) chattel paper; (b) currency; (c) a document of title; (d) an investment instrument; (e) a negotiable instrument.	S10	<input type="checkbox"/>
2.5	Is the property, <i>intermediated security</i> ?	S15	<input type="checkbox"/>
2.6	Is the property, <i>a licence</i> including an intellectual property licence?	S10	<input type="checkbox"/>
2.7	Is the property excluded? including land, fixtures to land, native title rights, water rights, statutory licences, excluded by State Acts	S8	<input type="checkbox"/>
2.8	Is the property <i>consumer property</i> or <i>commercial property</i> ?	S10	<input type="checkbox"/>
2.9	Are the goods motor vehicles, household goods, business inventory, intellectual property or company shares?	S10	<input type="checkbox"/>
2.10	Do the goods have <i>serial numbers</i> ?	S10	<input type="checkbox"/>
2.11	If the property is a lease, is it a <i>PPS lease</i> ?	S10	<input type="checkbox"/>
3.	Is there a security interest?		
3.1	Is the interest excluded from the Act?	S8	<input type="checkbox"/>
3.2	Is there a <i>security agreement</i> ?	S10, s18	<input type="checkbox"/>

#	Issue	PPSA reference	Yes/No
3.3	Is there a <i>security interest</i> which secures payment or performance of an obligation?	S12	<input type="checkbox"/>
3.4	Do you have the data required to complete a financing statement for lodgement with the PPS Register?	S153	<input type="checkbox"/>