



Circular

www.lpi.nsw.gov.au

No: 2011/10
Date: December 2011

Decommissioning of the Security Interests in Goods Register

Land and Property Information, a division of the Department of Finance and Services is officially registered in the Australian Business Register and also registered for GST. Its ABN is 84 104 377 806.

The new Commonwealth Personal Property Securities Register (PPSR) is due to commence on Monday 30 January 2012. The PPSR will replace existing State registers including LPI's Security Interests in Goods Register (SIGR), where bills of sale and agricultural goods mortgages relating to crops, stock, wool and aquaculture fish are currently registered.

LPI will continue to accept deeds for registration in the SIGR until close of business on Friday 20 January 2012.

LPI has already provided current SIGR data and images of associated deeds registered between 2000 and 18 November 2011 to the PPSR. There are about 25,000 current deeds in this category.

SIGR data and deed images relating to deeds registered after 18 November 2011 up to 20 January 2012 will be provided to the PPSR before the new register's commencement.

Current security interests registered by LPI and subsequently migrated to the PPSR are defined as Transitional Security Interests (TSIs). Secured parties have two years to perfect these entries in the PPSR. More information on transitional arrangements and the 'perfection rule' is published in the PPSR Factsheet 'Transitional Provisions' at: http://www.ppsr.gov.au/Information_resource/Documents/Transitional-provisions.pdf.

After the commencement of the PPSR, LPI's SIGR will continue to be available for search online, and images of SIGR deeds will also be accessible via the LPI Online Shop <http://shop.lands.nsw.gov.au> and LPI's network of authorised information brokers http://www.lpi.nsw.gov.au/land_titles/property_search/information_brokers.

PPSR users will be able to access the new register on a casual basis or as account users. For information on setting up an account with PPSR see the PPSR Fact Sheet 'Creating an Account on the PPSR and payment options' at: http://www.ppsr.gov.au/Information_resource/FactSheets/Pages/Factsheets.aspx.

Further information

For further information about the PPSR generally see the Commonwealth website www.ppsr.gov.au.

General inquiries about LPI procedures may be made by telephone to 1300 052 637 or by email to GeneralEnquiry@lpi.nsw.gov.au.

Des Mooney
General Manager, Land and Property Information