



Verification Statement – Registrations migrated from ASIC Register with multiple secured parties - Registrar's Alert (SR83083)

This verification statement is made under section 158 of the *Personal Property Securities Act 2009*.

Background

At the commencement of operation of the Personal Property Securities Register (PPSR_ approximately 27,000 registrations with multiple secured parties migrated from the ASIC Register of Company Charges with only one secured party listed in the secured party group (SPG). In such cases, the additional secured parties could be identified by examining the underlying security documents attached to the PPSR registration. Many of the affected registrations have since been claimed, amended or discharged by the secured parties. However, approximately 16,900 of the affected registrations remain unclaimed.

AFSA has developed functionality of the PPSR which enables the addition of a 'Registrar's Alert' to be recorded on affected registrations. This alert will inform persons searching affected registrations that additional secured parties to those displayed in the search result may exist, and how they can be identified. The Registrar's Alert will be applied to all of the affected registrations including claimed, unclaimed, expired and discharged registrations.

Notice of registration events

Between 26 and 27 November 2015 (inclusive), by means of a bulk change process known as SR83083, financing change statements were registered in relation to the registrations migrated from the ASIC Register of Company Charges listed on the report available for download in csv format from this public web page: <https://www.ppsr.gov.au/migrated-registrations-known-issues> . The Registrar's Alert is an additional field shown on all search results, search certificates and verification statements relating to the affected registrations and contains the following text:

Secured Party details may be incomplete

This registration was originally registered on the ASIC Register of Company charges with multiple secured parties. It was migrated to the PPSR with only one of the secured parties listed in the secured party group. Additional secured parties may be identified by examining the underlying security documents attached to this registration.

[Signature block removed]

PETER EDWARDS
Deputy Registrar of Personal Property Securities

27 November 2015