



Understanding the collateral type and class when doing an online registration



COLLATERAL

Collateral is personal property offered up as security for a debt or other obligation owed to sellers, financiers or other secured parties.

COLLATERAL TYPE



CONSUMER PROPERTY

Personal property held by an individual and not for any use in a business with an ABN.



COMMERCIAL PROPERTY

Personal property that is held in the course of carrying on an enterprise or business to which an ABN has been allocated. Includes property held by a sole trader with an ABN and used wholly or partly for their business.

TIP

- Personal property is a legal term for any property that is not land, buildings or fixtures.
- Collateral type is either commercial or consumer, it cannot be both.
- The options you see differ according to collateral type selected.
- Once you have created a registration, the collateral type cannot be amended.

COLLATERAL CLASS

A registration on the PPSR requires the selection of a general description of the property covered by the registration.



MOTOR VEHICLE

Any vehicle with a vehicle identification number (VIN), or a chassis or manufacturer's number, which is capable of speeds of at least 10 kph and with power of at least 200 W

OR

towed or towable vehicles with a separate VIN.



AGRICULTURE

Personal property that includes crops and livestock. A registration may be made against crops or livestock or against agriculture to cover both.



WATERCRAFT

A boat or vessel (other than a seaplane) with a hull identification number (HIN) or an official number. Note that an outboard motor is not registered under 'watercraft', but under 'other goods.'



ALLPAAP*

A security interest in all personal property that the grantor has an interest in at the time of registration, as well as property acquired by the grantor after the registration is made.



ALLPAAP* EXCEPT

This collateral class is the same as ALLPAAP with the exception of any property described in the free text field. A description of the property that is not subject to the security interest is mandatory.



INTANGIBLE PROPERTY

Any property that is not tangible or financial property. It is made up of the sub-classes account, intellectual property, and general intangible.



AIRCRAFT

Comprised of aircraft engine, airframe, helicopter and small aircraft. An aircraft must be described by serial number.



FINANCIAL PROPERTY

Comprised of chattel paper, currency, document of title, intermediated security, investment instrument and negotiable instrument.



OTHER GOODS

Other goods may be selected as a collateral class to describe all other tangible property that cannot be described by the above collateral classes. This may include art, machinery, or an outboard motor.

**All present and after-acquired property.*

For more information go to www.ppsr.gov.au