



Notice of Proposal to Retain Collateral

Personal Property Securities Act 2009 (Cth) (PPSA) section 135

1

Secured Party Details

If the security interest has been registered, the address must be the same as the address for service in the registration.

Individual (including sole traders) Organisation

Phone:

Email:

Mailing Address:

City:

State:

Postcode:

Country:



The **Secured Party** has seized the collateral: (provide details)

The details of the collateral should match the description provided in the security agreement that created the security interest in the property.

Grantor Name:
(if relevant)

Serial Number:
(if relevant)

Description of Collateral:

The details of the collateral should match the description provided in the security agreement that created the security interest in the property.

Collateral

Is subject to a security interest that:

(a) was created, arises or provided for in the security agreement dated:

(b) if perfected, was perfected on date; and

(c) if perfected by registration, the registration number is:

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Giving of notice identifier (GONI)

Note: Insert N/A if not applicable.

The Secured Party's GONI specified in the registration is:

3

Information (Complete those applicable)

As at the date of this notice, the

- (a) amount of arrears due under the security agreement is:
- (b) amount of the Secured Party's expenses of seizing the collateral is:
- (c) total amount due (amount of arrears (a) + Secured Party expenses (b)) is:
- (d) details of any other default, including unperformed obligations, under the security agreement are:

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The Secured Party proposes to retain the collateral under section 134 of the PPSA unless the obligation, or amount secured by it as stated in part 3 is performed or paid on or before:

Note: Unless the recipient of this notice has given written notice specifying a shorter period, the date must be at least 10 business days after this notice is given. The first steps to retaining the collateral cannot be taken before this time.

Important information for recipient of notice

You may object to the proposal to retain the collateral under section 137 of the PPSA by giving the Secured Party a **notice of objection** before the end of the day stated in part 4. The notice of objection must be sent to the Secured Party's address stated in part 1. The **giving of notice identifier**, if provided, must be included in any notice to the Secured Party.

A person, other than the grantor, who gives a Secured Party a notice of objection, may, in accordance with section 138 of the PPSA, be requested by the Secured Party to provide proof of that person's interest. The person who made the objection must provide proof of the interest within 10 business days after the request is made. This period may be extended by order of a court under section 293 of the PPSA.

The period stated in part 4 may be extended by order of a court under section 293 of the PPSA.

If no notice of objection is received by the end of the day stated in part 4, the secured party will be entitled to take steps to obtain title to the collateral.

Before the Secured Party retains or disposes of the collateral, a person may be able to reinstate the security agreement pursuant to section 143 of the PPSA.

Unless agreed otherwise, before the Secured Party disposes of the collateral, a person with a security interest in the collateral or the grantor may be able to redeem the collateral pursuant to section 142 of the PPSA.

Note: The grantor's right to redeem the collateral has priority over any other person's right to redeem the collateral.

▶ **You may wish to obtain professional advice about this notice.**

Print name:

Organisation (if applicable):

Position/Capacity (if applicable):

Signature:

Date:

Additional Notes: If sending this notice to another Secured Party the GONI in respect of that party's registration should be included with this notice.

National Service Centre, GPO Box 1944, Adelaide SA 5001

TELEPHONE 1300 007 777

EMAIL forms@ppsr.gov.au

For further information on the PPSR concepts and definitions please go to the PPSR website at www.ppsr.gov.au or contact the National Service Centre.