



December 2018

Approaching concerns in Insolvency

PPSR 7-year anniversary is approaching. Are your clients ready?

Time and time again in external administrations we are seemingly faced with the role of educating creditors in respect of their inability to recover stock supplied unless they have a valid PPSR. Whilst the PPSR regime has been in place and well promoted for almost seven (7) years, we are continually surprised at the immense scale of suppliers who have little or no understanding or even heard about the PPSR requirements.

Early in 2019, we anticipate further issues may arise as in January 2019 we reach the 7-year anniversary of the PPSR. It is an important date to be aware of, as 7-year registrations made at the commencement of the register will begin to naturally expire.

Therefore, now is the time to remind your clients to review and update any of their registrations which they still require. Please ensure your clients who currently rely on the PPSR are aware of the upcoming expiration period and immediately attend to the following: -

- Your clients should review their registrations using the FREE 'registrations due to expire' report;
- Clients can extend the end date and nothing else, by simply renewing their PPSR registration;
- If clients identify other details that need to be amended, they should also make appropriate enquires at the renewal stage about what can and can't be changed on their registrations; and
- Finally, if during the reviewing/renewal process your clients identify registrations that are no longer needed, they can be discharged for free.

For any further information on renewing PPS registrations please direct your clients to www.ppsr.gov.au

As always should you wish to discuss any of the above do not hesitate to contact any member of the Chamberlains SBR staff, and hope you have a enjoyable and safe festive season.



Chamberlains SBR's office will be closed 12.00pm Friday 21st December 2018 and will reopen 8.30am Monday 7th January 2019.

Should you wish to receive this report electronically please forward an email to admin@chamberlainssbr.com.au "subscribe to monthly report" in the subject line.

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