

IMPORTANT INFORMATION FOR OWNERS AND TRAINERS

PERSONAL PROPERTY SECURITY (PPS) and the Racing Industry

Personal Property Securities Act 2009 (PPSA)

The PPS Register is the result of a new Commonwealth law, the [Personal Property Securities Act 2009 \(Cth\)](#) and will replace numerous existing asset registers of security interests, including Australian Registry of Company changes.

WHO AND WHAT DOES PPSA APPLY TO?

Generally, the PPSA applies to

- All racing animal owners, lessees and trainers, no matter what their legal structure and whether they are syndicates, companies, trusts, partnerships and/or individuals
- Agreements entered into by parties which give rise to “security interests”
- All horses and greyhounds within Australia, and in some cases also applies in relation to horses outside of Australia e.g. a race horse in New Zealand, trained by an Australian resident

WHAT WILL BE INCLUDED ON THE PPS REGISTER?

Security interests in personal property to be listed on the PPS Register are to include assets for crops and livestock that may be used to secure a loan.

The PPSA registry is a separate register and not a replacement for owners to register the names and ownership of a racehorse or greyhound with the Registrar of Racehorses (RISA), Harness Racing Australian or Greyhounds Australasia. Nor is it a replacement for the registration of leases and transfers of ownerships to each state's PRA, which in WA must continue to be submitted to the Licensing & Registrations Dept of Racing & Wagering of Western Australia, as per the requirements under the Australian Rules of Racing and codes within.

However, the PPS Register will allow lenders and businesses to register their security interests (ie race horses). Secured parties, buyers and other interested parties can search the PPS Register to find out if a security interest is registered over the personal property. The PPS Register is established and maintained by the [PPS Registrar](#).

REGISTRATION COMMENCEMENT TIME

The PPS Act and PPS Register are scheduled to commence from the registration commencement time of 30 January 2012.

For further information regarding PPSA and how it may affect you, refer to the following links:

Code	Web Link
Thoroughbreds	http://www.risa.com.au/AboutUs/IndustryAnnouncements.aspx
Greyhounds	http://www.galtd.org.au/GreyhoundsAustralasia/index.php?q=node/155
Harness	http://www.asic.gov.au/asic/asic.nsf/byHeadline/Personal%20property%20security%20register?opendocument

RWWA Racing Finance