

\$16 could stop you losing money in a customer's insolvency.

This could be the best \$16 you ever spent.

Top tips to get paid in an insolvency



Register your interest on www.ppsr.govt.nz.

- Register against the customer, not the site.
- Your description is key – you want this wide enough to capture everything but not too wide to be invalid – get advice on this..
- Include a 'proceeds' description – your goal is to get the money, not necessarily your materials back.



Register in time.

- Register as soon as possible, ideally before you start work.



Know who you are dealing with.

- Get the customer's name right – check on www.companies.govt.nz.
- Make sure the customer's name on the registration, your terms and your invoices all match.



Document your terms.

- Including a 'retention of title' on the invoice is not enough. Have a contract, or include terms of trade with your quote.
- Make sure your terms include a 'PPSA' clause or other clause giving security if you are not paid.



Get your terms signed or 'assented to'.

- Getting formal contracts signed can be tricky.
- You can get your terms accepted by email – get advice on what constitutes email acceptance.