Course Prescription

A detailed study of the law relating to securities over personal property, and related aspects of credit contracts.

Course Overview

The course will provide an in-depth study of the regime governing security interests in personal property in the Personal Property Securities Act 1999 (PPSA), and relevant aspects of the enforcement in other legislation, such as the Credit Contracts and Consumer Finance Act 2003. We will look at the meaning of a "security interest" under the PPSA, how and when such an interest is created and becomes enforceable against the debtor and third parties, before looking at how the PPSA decides on the priority between competing security interests and at provisions on enforcement in other legislation. In doing this, we will also explore the PPSA's underlying assumptions about the role of credit in the modern economy.

The course is primarily based on a study of the relevant Acts. When it was enacted, the PPSA was a clean slate, and a paradigm shift compared to earlier regime governing securities in personal property. The text will be the point of entry for our discussions, before we study the cases that arose to clarify the concepts and fill some of the gaps. This is different to other private law topics where concepts have emerged "organically" in the case law, and have perhaps later been codified in legislation.

We will meet twice a week for a total of three hours per week. Some classes will take the traditional lecture format, but for other classes, rather than assigning cases to read and lecturing in class, I will ask you to watch videos explaining the core concepts of the Act before class. If such videos have been assigned, our class time will focus on reading and analyzing the cases together. In the second class of the week, we will then do exercises to solidify your understanding of the relevant concepts and rules.

Course Requirements

Prerequisite: LAW 201, 211, 231, 241 Corequisite: LAW 301, 306 Restriction: LAW 415, LAWCOMM 401

Capabilities Developed in this Course

Capability 1: Disciplinary Knowledge and Practice
Capability 2: Critical Thinking
Capability 3: Solution Seeking
Graduate Profile: *Bachelor of Laws*

**Learning Outcomes**

By the end of this course, students will be able to:

1. Explain how the PPSA and other relevant legislation govern the creation and enforcement of security interests over personal property. (Capability 1.2, 2.1, 2.3, 3.1 and 4.1)
2. Explain and communicate to potential clients how to create and enforce a security interest, and avoid costly mistakes. (Capability 2.1, 3.3 and 4.1)
3. Understand and analyse relevant case law to identify how the courts have dealt with unresolved questions after the enactment in 1999 of a new statutory regime for security interests in personal property. (Capability 1.2 and 2.1)
4. Explain how the law balances the different interests of debtors and creditors, and the competing interests of creditors, and the economic assumptions underpinning the choices made by the legislator, and place this in the broader historical economic context. (Capability 1.1, 1.3, 2.2, 6.2 and 6.3)
5. Have a basic understanding of the many facets of "property rights". (Capability 1.3 and 2.2)

**Assessments**

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<tr>
<th>Assessment Type</th>
<th>Percentage</th>
<th>Classification</th>
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<tbody>
<tr>
<td>Final Exam</td>
<td>65%</td>
<td>Individual Examination</td>
</tr>
<tr>
<td>Basic concept quizzes</td>
<td>5%</td>
<td>Individual Coursework</td>
</tr>
<tr>
<td>Case Studies</td>
<td>30%</td>
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<td>3 types</td>
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<table>
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<tr>
<td>Final Exam</td>
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<tr>
<td>Basic concept quizzes</td>
<td>✓</td>
</tr>
<tr>
<td>Case Studies</td>
<td>✓</td>
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The basic concept quizzes will be open after the conceptual videos and before class, and are intended to be low-stakes chances to solidify your understanding of the concepts introduced in the videos. Details of how many quizzes will be available will be communicated at the start of the semester.

The case studies will be marked out of 10 points each, and your top 3 scores will be added up to 30 points of
your final grade. There will be up to six case studies available, to test your understanding of the rules after the end of a specific topic. Details of how many case studies will be available, and their format (essay question or multiple-choice) will be communicated closer to time.

Workload Expectations

This is a standard 15-point course. There will be around 36 hours of lectures in this course. As a general guide, you should expect a workload of three hours outside of the classroom for each hour spent in class. The guideline for the total workload for this course is 150 hours.

Delivery Mode

Campus Experience

Lectures and group discussions will be available as recordings.

The course will not include live online events.

Attendance on campus is required for the exam. The quizzes and the case studies will be completed online.

The activities for the course are scheduled as a standard weekly timetable.

Learning Resources

The relevant materials will be the legislation and the cases, available on the Talis reading list.

Student Feedback

At the end of every semester students will be invited to give feedback on the course and teaching through a tool called SET or Qualtrics. The lecturers and course co-ordinators will consider all feedback and respond with summaries and actions.

Your feedback helps teachers to improve the course and its delivery for future students.

Class Representatives in each class can take feedback to the department and faculty staff-student consultative committees.

Although this is the first time this course is offered, it is based on the second half of the Commercial Law (LAWCOMM401) course which was last offered in 2018. Feedback on this course has informed the content and delivery of this course.

Digital Resources

Course materials are made available in a learning and collaboration tool called Canvas which also includes reading lists and lecture recordings (where available).

Please remember that the recording of any class on a personal device requires the permission of the instructor.
**Academic Integrity**

The University of Auckland will not tolerate cheating, or assisting others to cheat, and views cheating in coursework as a serious academic offence. The work that a student submits for grading must be the student's own work, reflecting their learning. Where work from other sources is used, it must be properly acknowledged and referenced. This requirement also applies to sources on the internet. A student's assessed work may be reviewed against online source material using computerised detection mechanisms.

**Inclusive Learning**

All students are asked to discuss any impairment related requirements privately, face to face and/or in written form with the course director, lecturer or tutor.

Student Disability Services also provides support for students with a wide range of impairments, both visible and invisible, to succeed and excel at the University. For more information and contact details, please visit the [Student Disability Services’ website](http://disability.auckland.ac.nz).

**Special Circumstances**

If your ability to complete assessed coursework is affected by illness or other personal circumstances outside of your control, contact a Student Academic and Support Adviser as soon as possible before the assessment is due.

If your personal circumstances significantly affect your performance, or preparation, for an exam or eligible written test, refer to the University’s [aegrotat or compassionate consideration page](https://www.auckland.ac.nz/en/students/academic-information/exams-and-final-results/during-exams/aegrotat-and-compassionate-consideration.html).

This should be done as soon as possible and no later than seven days after the affected test or exam date.

**Learning Continuity**

In the event of an unexpected disruption we undertake to maintain the continuity and standard of teaching and learning in all your courses throughout the year. If there are unexpected disruptions the University has contingency plans to ensure that access to your course continues and your assessment is fair, and not compromised. Some adjustments may need to be made in emergencies. You will be kept fully informed by your course co-ordinator, and if disruption occurs you should refer to the University Website for information about how to proceed.

**Student Charter and Responsibilities**
The Student Charter assumes and acknowledges that students are active participants in the learning process and that they have responsibilities to the institution and the international community of scholars. The University expects that students will act at all times in a way that demonstrates respect for the rights of other students and staff so that the learning environment is both safe and productive. For further information visit Student Charter https://www.auckland.ac.nz/en/students/forms-policies-and-guidelines/student-policies-and-guidelines/student-charter.html.

Disclaimer

Elements of this outline may be subject to change. The latest information about the course will be available for enrolled students in Canvas.

In this course you may be asked to submit your coursework assessments digitally. The University reserves the right to conduct scheduled tests and examinations for this course online or through the use of computers or other electronic devices. Where tests or examinations are conducted online remote invigilation arrangements may be used. The final decision on the completion mode for a test or examination, and remote invigilation arrangements where applicable, will be advised to students at least 10 days prior to the scheduled date of the assessment, or in the case of an examination when the examination timetable is published.