

Assignment of a debt

This deed is made on *[insert date]* (**Deed**)

between:

[Name of seller] [ACN and ABN, if applicable] of [address]

and

[Name of seller] [ACN and ABN, if applicable] of [address]

BACKGROUND

- A. *[Name of debtor] of [address] (Debtor) is indebted to the Seller (Debt) [specify circumstances in which the Debt was incurred] dated [date] between the Seller and the Debtor.*
- B. *[By a guarantee dated [date], [name of guarantor] (Guarantee) has guaranteed the Debt to the Seller (Guarantee).]*
- C. The Seller has agreed to assign the Debt to the Buyer.

OPERATIVE PROVISIONS

1 Assignment

[In consideration of the payment of \$[amount] (amount) acknowledged] the Seller [as beneficial owner] has transferred all right title and interest in the Debt [optional (if the debt is also being assigned)]; and the Guarantor [name of guarantor] with all interest which has accrued or which is or may be payable by the judgment Debtor in respect of the Debt.

2 Covenants

The Seller covenants with the Buyer (and its successors and assigns) that:

- (a) **Debt still due:** the Debt is still due and payable by the Debtor;
- (b) **right to assign:** the Seller has full power to assign the Debt;
- (c) **quiet enjoyment:** the assignment of the Debt (and the Seller, its successors and assigns) free and clear of all interests or other encumbrances or claims of any person; and
- (d) **further assurances:** the Seller must execute and deliver all such documents, as required, to give effect to the assignment contemplated by this deed.