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### **SECURED TRANSACTIONS IN PERSONAL PROPERTY IN CANADA (3rd EDITION)**

**Richard McLaren**  
**Release No. 4, April 2024**

#### **What's New in this Update:**

This six-volume work provides a complete practitioner's manual to the personal property security regimes of Ontario, Manitoba, Saskatchewan, Alberta, British Columbia and the Atlantic provinces. As a textbook, it contains detailed analysis of the finer and more complex academic aspects of personal property security law. As a handbook, it sets out the mechanics for registering and searching documents under the various provincial statutes. Finally, as a law reporter, it features the full text of all relevant case law together with expertly prepared headnotes. In addition, the legislation is regularly updated.

This release adds a new case to Appendix M (Case Law). In addition, the release includes updates to Chapter 2 (Definitions).

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**Highlights:**

- **Definitions — Case Law —** This case concerned an application for an approval and vesting order and assignment order under the CCAA. Bron Media Corp and its related corporate entities (collectively, “Bron”) carried on business developing films and video games through numerous project-based loans. The British Columbia Supreme Court considered the definition of “security interest” under British Columbia’s PPSA. It held that irrevocable payment instruction letters (the “Instruction Letters”) issued by Bron to Access Road Capital, LLC conferred security interests and were not absolute assignments. The court examined the context of the parties’ dealings and found that the Instruction Letters were not intended to survive repayment of Bron’s debt. This was reinforced by the fact that they contemplated revision by written agreement between the parties: *Bron Media Corp. (Re)*, 2023 BCSC 2109, 17 P.P.S.A.C (4th) 125.

**ProView Developments**

Your ProView edition of this product now has a new, modified layout:

- The opening page is now the title page of the book as you would see in the print work
- As with the print product, the front matter is in a different order than previously displayed
- The Table of Cases and Index are now in PDF with no searching and linking
- The Table of Contents now has internal links to every chapter and section of the book within ProView
- Images are generally greyscale and size is now adjustable
- Footnote text only appears in ProView-generated PDFs of entire sections and pages