



# Postal Services Act 2011

## 2011 CHAPTER 5

### PART 1

#### RESTRUCTURING OF ROYAL MAIL GROUP

##### *Interpretation*

#### 14 Ownership of companies

- (1) This section applies for the purposes of this Part.
- (2) References to ownership of a company are to ownership of its issued share capital.
- (3) References to ownership of a company include indirect ownership of it.
- (4) References to the reduction of the proportion of a company owned by the Crown include a reduction to nil.
- (5) For the purposes of determining the proportion of any company owned by the Crown, property and rights of the Secretary of State or the Treasury (or a nominee of either of them) are to be regarded as property and rights of the Crown.

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#### **Commencement Information**

**II** [S. 14](#) in force at 1.10.2011 by [S.I. 2011/2329](#), [art. 3](#)

#### 15 Part 1: general interpretation

- (1) In this Part—
  - “agreement” means agreement in writing,
  - “company” means any body corporate,

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*Changes to legislation: There are currently no known outstanding effects for the Postal Services Act 2011, Cross Heading: Interpretation. (See end of Document for details)*

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“debt securities” means any instrument creating or acknowledging indebtedness which is issued by a company (including, in particular, debentures, loan stock, bonds and certificates of deposit),

“the original holding company” means the company that was nominated under section 62 of the Postal Services Act 2000 (transfer of property etc to nominated company),

“post office” means any premises or vehicle in the United Kingdom from which postal services, or services provided under arrangements with a government department, are provided directly to the public,

“Post Office company” has the meaning given by section 6,

“relevant disposal” has the meaning given by section 2,

“Royal Mail company” has the meaning given by section 2,

“securities”, in relation to a company, includes—

- (a) shares, debt securities and other securities of the company (whether or not constituting a charge on the assets of the company), and
- (b) the right to subscribe for, or acquire, such securities and any other rights in connection with such securities,

“shares” include stock,

“share rights”, in relation to any shares, means—

- (a) rights to subscribe for or acquire the shares, and
- (b) any other rights in connection with the shares,

“subsidiary” has the meaning given by section 1159 of the Companies Act 2006, and

“wholly owned by the Crown”, in relation to a company, means the Crown owns all of it.

- (2) In this Part references to a person providing a universal postal service have the same meaning as in Part 3 (see section 65(2) and (3)).
- (3) In this Part references to a company's post offices (or network of post offices) are to those post offices (whether or not owned or operated by the company) that the company is engaged in providing.
- (4) For the purposes of this Part (other than Schedule 2) a company is to be regarded as being in the same “group” as another company if, for the purposes of section 1161(5) of the Companies Act 2006, the company is a group undertaking in relation to that other company.

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**Commencement Information**

**12** S. 15 in force at 1.10.2011 by S.I. 2011/2329, art. 3

**Changes to legislation:**

There are currently no known outstanding effects for the Postal Services Act 2011, Cross  
Heading: Interpretation.