



Postal Services Act 2000

2000 CHAPTER 26

PART IV

REORGANISATION OF THE POST OFFICE

Transfer of property etc.

62 Transfer of property etc. to nominated company.

- (1) On such day as the Secretary of State may by order appoint, all the property, rights and liabilities to which the Post Office was entitled or subject immediately before that day shall become by virtue of this section property, rights and liabilities of a company nominated for the purposes of this section by order of the Secretary of State.
- (2) The Secretary of State may nominate for the purposes of this section any company formed and registered under the ^{M1}Companies Act 1985, subject to subsections (3) and (4).
- (3) The Secretary of State shall consult the Post Office before nominating a company for the purposes of this section.
- (4) On the appointed day the company concerned must be a company limited by shares which is wholly owned by the Crown.
- (5) An order made under this section may be varied or revoked by a subsequent order at any time before any property, rights or liabilities of the Post Office vest in a company by virtue of this section.
- (6) Schedule 3 (which makes supplementary provision) shall have effect.
- (7) For the purposes of this Part a company shall be treated as wholly owned by the Crown at any time when each of the issued shares of the company is held by, or by a nominee of, the Treasury or the Secretary of State.
- (8) In this Part—
“the appointed day” means the day appointed under this section, and

Status: Point in time view as at 15/09/2011.

Changes to legislation: There are currently no known outstanding effects for the Postal Services Act 2000, Cross Heading: Transfer of property etc.. (See end of Document for details)

“the Post Office company” means the company nominated for the purposes of this section.

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Subordinate Legislation Made

P1 S. 62 power exercised (5.1.2001) by [S.I. 2001/8](#), **art. 3**

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Modifications etc. (not altering text)

C1 S. 62(8) extended (26.3.2001) by [S.I. 2001/1149](#), **art. 5**

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Marginal Citations

M1 1985 c. 6.

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