

Status: Point in time view as at 06/11/2000.

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

SCHEDULES

SCHEDULE 3

TRANSFER TO THE POST OFFICE COMPANY: SUPPLEMENTARY PROVISIONS

Pensions

- 2 (1) The Post Office company shall, on and after the appointed day, be liable to make payments of the same descriptions as the descriptions of payments which, immediately before that day, the Post Office was liable to make under sections 44 and 46 of the ^{M1}Post Office Act 1969 (pension payments for certain former civil servants).
- (2) Sub-paragraph (1) is without prejudice to the generality of the transfer effected by virtue of section 62.

Marginal Citations

M1 1969 c. 48.

- 3 Section 6(2) of the ^{M2}Commonwealth Telegraphs Act 1949 (which provides for the making of regulations with respect to the payment of pensions to, or in respect of, employees of Cable and Wireless Limited) shall have effect as if, in paragraph (c) and sub-paragraphs (iv), (v) and (vi) of paragraph (d), references which include references to the successor company (within the meaning of the ^{M3}Telecommunications Act 1984) included references to the Post Office company.

Marginal Citations

M2 1949 c. 39.

M3 1984 c. 12.

- 4 (1) Trustees appointed by the Post Office company shall hold moneys held immediately before the appointed day by virtue of section 47(10) of the ^{M4}Post Office Act 1969 (moneys paid to the Post Office to meet certain pension liabilities), and any sums accruing as a result of the investment of such money, on such relevant trusts as the Post Office company may declare.
- (2) For the purposes of sub-paragraph (1)—
- (a) the persons who were trustees appointed by the Post Office for the purposes of section 47 of the Act of 1969 immediately before the appointed day shall be treated, on and after that day, as if they are the first trustees appointed by the Post Office company, and
- (b) the trusts (as modified by paragraph 1 of this Schedule and with the substitution of references to paragraph 2 of this Schedule for references to sections 44 and 46 of the Act of 1969) on which the moneys were held by them immediately before the appointed day for the purposes of section 47

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of the Act of 1969 shall be treated, on and after the appointed day, as if they are the first relevant trusts declared by the Post Office company.

- (3) Subject to that, for the purposes of sub-paragraph (1), trusts are relevant trusts if their objects consist in—
- (a) the payment, or the making of provision for the payment, of pensions, allowances and gratuities to, or in respect of, such persons engaged in the business of the Post Office company or any company associated with the Post Office company as may be specified in the trusts, and
 - (b) the reimbursement of the Post Office company for sums paid under paragraph 2,
- and include the objects of the first relevant trusts.

Marginal Citations

M4 1969 c. 48.

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