

## SCHEDULES

### SCHEDULE 11 **U.K.**

#### POSTAL TRANSFER SCHEMES

##### *Dividing and modifying the old company's property, rights and liabilities*

- 7 (1) A postal transfer scheme may contain provision—
- (a) for the creation, in favour of the old company or a new company, of an interest or right in or in relation to property or rights transferred in accordance with the scheme,
  - (b) for giving effect to a transfer by the creation, in favour of a new company, of an interest or right in or in relation to property or rights retained by the old company, and
  - (c) for the creation of new rights and liabilities (including rights of indemnity and duties to indemnify) as between the old company and a new company.
- (2) A postal transfer scheme may contain provision for the creation of rights and liabilities for the purpose of converting arrangements between different parts of the old company's undertaking into a contract—
- (a) between different new companies, or
  - (b) between a new company and the old company.
- (3) A postal transfer scheme may contain provision—
- (a) for rights and liabilities to be transferred so as to be enforceable by or against more than one new company or by or against both the new company and the old company, and
  - (b) for rights and liabilities enforceable against more than one person in accordance with provision falling within paragraph (a) to be enforceable in different or modified respects by or against each or any of them.
- (4) A postal transfer scheme may contain provision for interests, rights or liabilities of third parties in relation to anything to which the scheme relates to be modified in the manner set out in the scheme.
- (5) The reference here to third parties is to persons other than the old company and a new company.
- (6) Paragraph 6(2)(c) and (3) apply to the creation of interests and rights as they apply to the transfer of interests and rights.

#### **Commencement Information**

**II** Sch. 11 para. 7 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: Dividing and modifying the old company's property, rights and liabilities.