
Changes to legislation: There are currently no known outstanding effects for the Postal Services Act 2011, Paragraph 31. (See end of Document for details)

SCHEDULES

SCHEDULE 10

CONDUCT OF POSTAL ADMINISTRATION

PART 1

MODIFICATIONS OF SCHEDULE B1 TO 1986 ACT

Specific modifications

- 31 Paragraph 111 (interpretation) is to have effect as if—
- (a) in sub-paragraph (1), the definitions of “correspondence”, “holder of a qualifying floating charge”, “market value”, “the purpose of administration” and “unable to pay its debts” were omitted,
 - (b) in that sub-paragraph, after the definition of “administrator” (as modified as a result of paragraph 2 above) there were inserted—
 - ““appropriate value” means the best price which would be reasonably available on a sale which is consistent with the achievement of the objective of the postal administration,”,
 - (c) in that sub-paragraph, before the definition of “creditors' meeting” there were inserted—
 - ““company” and “court” have the same meaning as in Part 4 of the Postal Services Act 2011,”,
 - (d) in that sub-paragraph, after the definition of “hire purchase agreement” there were inserted—
 - ““objective”, in relation to a postal administration, is to be read in accordance with section 69 of the Postal Services Act 2011,
 - “OFCOM” means the Office of Communications,
 - “postal administration application” means an application to the court for a postal administration order under Part 4 of the Postal Services Act 2011,
 - “postal administration order” has the same meaning as in Part 4 of the Postal Services Act 2011,
 - “prescribed” means prescribed by postal administration rules within the meaning of Part 4 of the Postal Services Act 2011.”,
 - (e) sub-paragraphs (1A) and (1B) were omitted, and
 - (f) after sub-paragraph (3) there were inserted—

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“(4) For the purposes of this Schedule a reference to a postal administration order includes a reference to an appointment under paragraph 91 or 103.”

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Commencement Information

II Sch. 10 para. 31 in force at 1.10.2011 by S.I. 2011/2329, art. 3

Changes to legislation:

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