
Changes to legislation: There are currently no known outstanding effects for the Postal Services Act 2011,
Cross Heading: Disapplication of certain company law provisions etc. (See end of Document for details)

SCHEDULES

SCHEDULE 1

TRANSFER SCHEMES

Disapplication of certain company law provisions etc

- 18 Nothing in—
- (a) Part 23 of the Companies Act 2006 (distributions), or
 - (b) any rule of law relating to distributions by companies or the maintenance of capital by companies,
- applies in relation to a transfer of property, rights or liabilities, or the creation of rights or interests, by or under a transfer scheme.

Commencement Information

II Sch. 1 para. 18 in force at 1.10.2011 by S.I. 2011/2329, art. 3

- 19 For the purposes of any enactment none of the following persons are to be regarded as shadow directors of a transferor or transferee in relation to anything done by or under a transfer scheme—
- (a) the Secretary of State or the Treasury (or a nominee of either of them), or
 - (b) a person employed by, or acting on behalf of, anyone within paragraph (a).

Commencement Information

I2 Sch. 1 para. 19 in force at 1.10.2011 by S.I. 2011/2329, art. 3

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