



Postal Services Act 2011

2011 CHAPTER 5

PART 4

SPECIAL ADMINISTRATION REGIME

Postal administration orders

72 Postal administrators

- (1) The postal administrator of a company—
 - (a) is an officer of the court, and
 - (b) in exercising and performing powers and duties in relation to the company, is the company's agent.
- (2) The management by the postal administrator of a company of any of its affairs, business or property must be carried out for the purpose of achieving the objective of the postal administration as quickly and as efficiently as is reasonably practicable.
- (3) The postal administrator of a company must exercise and perform powers and duties in the way which, so far as it is consistent with the objective of the postal administration to do so, best protects—
 - (a) the interests of the company's creditors as a whole, and
 - (b) subject to those interests, the interests of the company's members as a whole.
- (4) A person is not to be the postal administrator of a company unless qualified to act as an insolvency practitioner in relation to the company.
- (5) If the court appoints two or more persons as the postal administrator of a company, the appointment must set out—
 - (a) which (if any) of the powers and duties of a postal administrator are to be exercisable or performed only by the appointees acting jointly,
 - (b) the circumstances (if any) in which powers and duties of a postal administrator are to be exercisable, or may be performed, by one of the appointees, or by particular appointees, acting alone, and

Status: This is the original version (as it was originally enacted).

- (c) the circumstances (if any) in which things done in relation to one of the appointees, or in relation to particular appointees, are to be treated as done in relation to all of them.