



# Postal Services Act 2000

## 2000 CHAPTER 26

### PART IV

#### REORGANISATION OF THE POST OFFICE

##### *The Post Office company etc: government holdings*

#### **[<sup>F1</sup>63 Power to direct issue of certain securities etc**

- (1) This section applies to—
  - (a) a Post Office company,
  - (b) a Royal Mail company, or
  - (c) a company in the same group as a company within paragraph (a) or (b),  
that is wholly owned by the Crown.
- (2) The Secretary of State may direct a company to which this section applies to issue securities to—
  - (a) the Secretary of State or the Treasury (or to a nominee of either of them), or
  - (b) a parent company that is wholly owned by the Crown.
- (3) A direction must specify—
  - (a) the kind and amount of securities to be issued,
  - (b) the terms of issue, and
  - (c) the date at or by which the securities must be issued.
- (4) Any shares issued in pursuance of a direction under this section are to be—
  - (a) issued as fully paid, and
  - (b) treated for the purposes of the Companies Acts as if they had been paid up by virtue of payment of their nominal value in cash.
- (5) A direction under this section may be given only with the consent of the Treasury.
- (6) Before giving a direction under this section, the Secretary of State must consult—

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*Changes to legislation: There are currently no known outstanding effects for the Postal Services Act 2000, Section 63. (See end of Document for details)*

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- (a) the company to whom the direction is to be given, and
- (b) if the company has a parent company, its parent company (or, if it has more than one parent company, the parent company that does not itself have a parent company).]

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**Textual Amendments**

**F1** S. 63 substituted (1.10.2011) by [Postal Services Act 2011 \(c. 5\), s. 93\(2\)\(3\), Sch. 12 para. 7; S.I. 2011/2329, art. 3](#)

**Changes to legislation:**

There are currently no known outstanding effects for the Postal Services Act 2000, Section 63.