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**Changes to legislation:** There are currently no known outstanding effects for the Postal Services Act 2011, Cross  
Heading: Effect of transfer scheme on right to terminate or modify interest etc. (See end of Document for details)

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## SCHEDULES

### SCHEDULE 1

#### TRANSFER SCHEMES

*Effect of transfer scheme on right to terminate or modify interest etc*

- 7 (1) This paragraph applies where a person would otherwise be entitled, in consequence of anything done or likely to be done by or under this Act in connection with a transfer scheme—
- (a) to terminate, modify, acquire or claim an interest or right, or
  - (b) to treat an interest or right as modified or terminated.
- (2) The entitlement—
- (a) is not enforceable in relation to the interest or right until after the transfer of the interest or right by the scheme, and
  - (b) after that transfer, is enforceable in relation to the interest or right only in so far as the scheme contains provision for the interest or right to be transferred subject to whatever confers the entitlement.
- (3) Where shares in a subsidiary of the transferor are transferred, sub-paragraph (2) has effect in relation to an interest or right of the subsidiary as if the references to the transfer of the interest or right included a reference to the transfer of the shares.
- (4) A transfer scheme that (as a result of paragraph 5(1)) contains an obligation to enter into or execute an agreement or instrument may provide for sub-paragraphs (1) to (3) to apply to interests or rights affected by—
- (a) the agreement or instrument, or
  - (b) a proposal for the agreement or for the execution of the instrument.
- (5) Where the scheme does so provide, sub-paragraphs (1) to (3) apply in relation to the interests or rights as if references there to the transfer scheme included the agreement or instrument.

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#### Commencement Information

**II** Sch. 1 para. 7 in force at 1.10.2011 by S.I. 2011/2329, art. 3

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