
Changes to legislation: There are currently no known outstanding effects for the Postal Services Act 2011,
Cross Heading: Property, rights and liabilities that may be transferred. (See end of Document for details)

SCHEDULES

SCHEDULE 1

TRANSFER SCHEMES

Property, rights and liabilities that may be transferred

- 3 (1) A transfer scheme may transfer—
- (a) property situated in any part of the world,
 - (b) rights and liabilities arising (in any way) under the law of any country or territory.
- (2) The property, rights and liabilities that may be transferred by a transfer scheme include—
- (a) property, rights and liabilities acquired or arising after the scheme has been made but before the time specified under paragraph 6(1),
 - (b) rights and liabilities arising after that time in respect of matters occurring before that time,
 - (c) property, rights and liabilities that would not otherwise be capable of being transferred or assigned.
- (3) The transfers to which effect may be given by a transfer scheme include ones that are to take effect as if there were no such contravention, liability or interference with any interest or right as there would otherwise be by reason of any provision having effect in relation to the terms on which the transferor is entitled or subject to anything to which the transfer relates.
- (4) In sub-paragraph (3) the reference to any provision is a reference to any provision, whether under an enactment or agreement or otherwise.
- (5) Sub-paragraph (3) has effect where shares in a subsidiary of the transferor are transferred as if the reference to the terms on which the transferor is entitled or subject to anything to which the transfer relates included a reference to the terms on which the subsidiary is entitled or subject to anything immediately before the transfer takes effect.

Commencement Information

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

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