



Postal Services Act 2011

2011 CHAPTER 5

PART 4

SPECIAL ADMINISTRATION REGIME

Financial support for companies in administration

79 Grants and loans

- (1) This section applies if a postal administration order has been made in relation to a company.
- (2) The Secretary of State may, with the consent of the Treasury, make grants or loans to the company of such amounts as it appears to the Secretary of State appropriate for achieving the objective of the postal administration.
- (3) The grants or loans may be made in whatever manner, and on whatever terms, the Secretary of State considers appropriate.
- (4) The terms on which the grants may be made include, in particular, terms requiring the whole or a part of the grants to be repaid to the Secretary of State if there is a contravention of the other terms on which they are made.
- (5) The terms on which loans may be made include, in particular, terms requiring—
 - (a) the loans to be repaid at such times and by such methods as the Secretary of State may, with the consent of the Treasury, from time to time direct, and
 - (b) interest to be paid on the loans at such rates and at such times as the Secretary of State may, with the consent of the Treasury, from time to time direct.
- (6) The Secretary of State must pay sums received as a result of this section into the Consolidated Fund.

Changes to legislation: There are currently no known outstanding effects for the Postal Services Act 2011, Section 79. (See end of Document for details)

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Commencement Information

II S. 79 in force at 1.10.2011 by S.I. 2011/2329, art. 3

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