



# Bills of Exchange Act 1882

1882 CHAPTER 61 45 and 46 Vict

## PART I

### PRELIMINARY

#### 2 Interpretation of terms.

In this Act, unless the context otherwise requires,—

“Acceptance” means an acceptance completed by delivery or notification.

“Action” includes counter claim and set off.

“Banker” includes a body of persons whether incorporated or not who carry on the business of banking.

“Bankrupt” includes any person whose estate is vested in a trustee or assignee under the law for the time being in force relating to bankruptcy.

“Bearer” means the person in possession of a bill or note which is payable to bearer.

“Bill” means bill of exchange, and “note” means promissory note.

“Delivery” means transfer of possession, actual or constructive, from one person to another.

“Holder” means the payee or indorsee of a bill or note who is in possession of it, or the bearer thereof.

“Indorsement” means an indorsement completed by delivery.

“Issue” means the first delivery of a bill or note, complete in form to a person who takes it as a holder.

“Person” includes a body of persons whether incorporated or not.

[<sup>F1</sup>“postal operator” has the meaning given by [<sup>F2</sup>section 27 of the Postal Services Act 2011].]

“Value” means valuable consideration.

“Written” includes printed, and “writing” includes print.

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*Changes to legislation: There are currently no known outstanding effects for the Bills of Exchange Act 1882, Section 2. (See end of Document for details)*

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#### **Textual Amendments**

- F1** S. 2: Definition of “postal operator” inserted (26.3.2001) by [S.I. 2001/1149](#), art. 3(1), [Sch. 1 para. 4\(2\)](#)
- F2** Words in s. 2 substituted (1.10.2011) by [Postal Services Act 2011 \(c. 5\)](#), s. 93(2)(3), [Sch. 12 para. 73](#); [S.I. 2011/2329](#), art. 3
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#### **Modifications etc. (not altering text)**

- C1** S. 2 extended by [City of London \(Various Powers\) Act 1937 \(c. xlv\)](#), s. 28(1), [Sch. 2](#), [Local Government \(Scotland\) Act 1947 \(c. 43, SIF:81:2\)](#), [s. 290\(3\)](#), [S.I. 1957/2228 \(1957 I, p. 801\)](#) and 1974/519

**Changes to legislation:**

There are currently no known outstanding effects for the Bills of Exchange Act 1882, Section 2.