



# Postal Services Act 2000

## 2000 CHAPTER 26

### PART IV

#### REORGANISATION OF THE POST OFFICE

##### *Financial provisions*

#### **69 Guarantees by the Secretary of State for [<sup>F1</sup>relevant companies].**

- (1) The Secretary of State may, on or after the appointed day and in such manner and on such conditions as he considers appropriate, guarantee the discharge of any financial obligation of [<sup>F2</sup>a relevant company].
- (2) As soon as practicable after giving a guarantee under subsection (1), the Secretary of State shall lay a statement of the guarantee before each House of Parliament.
- (3) If any sums are paid by the Secretary of State in fulfilment of a guarantee given under subsection (1), [<sup>F3</sup>the relevant company] shall make to the Secretary of State, at such times and in such manner as the Secretary of State may direct—
  - (a) payments, of such amounts as the Secretary of State may direct, in or towards repayment of the sums paid by the Secretary of State, and
  - (b) payments of interest on what is outstanding in respect of the sums paid by the Secretary of State, at such rate as the Secretary of State may direct.
- (4) If any sums are paid by the Secretary of State in fulfilment of a guarantee given under subsection (1), the Secretary of State shall—
  - (a) lay a statement relating to the sums before each House of Parliament as soon as practicable after the end of the financial year in which the sums were paid, and
  - (b) lay a statement before each House of Parliament as soon as practicable after the end of any subsequent financial year in which there is an outstanding liability in relation to the obligation which is the subject of the guarantee.
- (5) Any statement under subsection (4) shall include a statement of—

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*Changes to legislation: There are currently no known outstanding effects for the Postal Services Act 2000, Section 69. (See end of Document for details)*

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- (a) any amounts received by the Secretary of State during the financial year concerned in or towards repayment of, or as interest in respect of, sums paid by him in fulfilment of any guarantee given under subsection (1), and
- (b) any amounts outstanding at the end of that year in respect of sums so paid by the Secretary of State.

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**Textual Amendments**

- F1** Words in s. 69 heading substituted (1.10.2011) by [Postal Services Act 2011 \(c. 5\), s. 93\(2\)\(3\), Sch. 12 para. 10\(2\)](#); [S.I. 2011/2329, art. 3](#)
- F2** Words in s. 69(1) substituted (1.10.2011) by [Postal Services Act 2011 \(c. 5\), s. 93\(2\)\(3\), Sch. 12 para. 10\(3\)](#); [S.I. 2011/2329, art. 3](#)
- F3** Words in s. 69(3) substituted (1.10.2011) by [Postal Services Act 2011 \(c. 5\), s. 93\(2\)\(3\), Sch. 12 para. 10\(4\)](#); [S.I. 2011/2329, art. 3](#)

**Changes to legislation:**

There are currently no known outstanding effects for the Postal Services Act 2000, Section 69.