DOH. Sorry folks, I forgot the magic rule: RTFM, and after that, google search your keywords.
THEN, and only then, may you post innane questions to the forum.

Solution (thanks, google) - was hinted in the forum elsewhere.

-start the VZHost
-take note of problems clearly cropping up in /proc/user_beancounters as follows:

PROBLEM LAYER ONE:

```
  420  cat  /proc/user_beancounters
        numothersock      4      80      80      80      81
```

So, increased this parameter as follwos:

```
  419  vzctl 239 --numothersock 120 --save
```

-stopped and started my Vhost. Check Beancounters.

PROBLEM LAYER TWO:

```
  426  cat  /proc/user_beancounters
```

READS
```
        othersockbuf    128788    133452    132096    336896      123
```

So, increased this parameter as follows:

```
  428  vzctl set 239 --othersockbuf 512000 --save
```

-stop and start the Vhost. Check Beancounters. NO complaints obvious.

Enter the VZhost. Postfix is running. Send a test message. It gets out, postfix is happy.

Subsequently: I tweaked the postfix config such that my interfac e was specified as "localhost"
(my preferred config, nobody outside of this virtual-box should be relaying mail or sending mail in
for that matter)

This also works fine.

So, I'm happy.

Many thanks all

---Tim