
EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations amend Schedules 2 and 6 to the Limited Liability Partnerships Regulations 2001 (S.I. 2001/1090) (“the principal regulations”). The principal regulations apply certain provisions of the Companies Act 1985 (c.6) (“the 1985 Act”), and certain subordinate legislation made under that Act, to limited liability partnerships (“LLPs”).

The provisions of the 1985 Act applied to LLPs have been amended by the Companies (Audit, Investigations and Community Enterprise) Act 2004 (c.27) (“the 2004 Act”). Amendments affecting provisions of the 1985 Act already applied to LLPs apply to LLPs by virtue of section 20(2) of the Interpretation Act 1978. These regulations apply certain new provisions inserted by the 2004 Act.

Regulations 2 and 3 amend the principal regulations to add references to the new sections and Schedules inserted by the 2004 Act in Part 14 of the 1985 Act (company investigations): sections 447A, 448A, 453A to 453C and Schedules 15C and 15D.

Regulation 4 amends the principal regulations to add a reference to the Companies Act 1985 (Power to Enter and Remain on Premises: Procedural) Regulations 2005 (S.I. 2005/684) made under section 453B of the 1985 Act.

An Impact assessment has not been prepared for these Regulations. The Regulatory Impact Assessment for the 2004 Act (‘the 2004 RIA’) covers the impact on companies of the amendments to the investigation regime. There is no additional or different impact on LLPs. The 2004 RIA is available from: <http://www.berr.gov.uk/files/file23027.pdf>.