
STATUTORY INSTRUMENTS

2016 No. 649

The Statutory Auditors and Third
Country Auditors Regulations 2016

PART 3

Restrictions on choice of Auditor

Contractual terms restricting choice of auditor

12.—(1) This regulation applies to any term in a contract which, in relation to the conduct of a statutory audit of an audited person, has the effect of restricting the audited person's choice of statutory auditor to certain categories or lists of statutory auditors.

(2) A term to which this regulation applies shall have no effect.

(3) Paragraph (2) does not apply where the audited person is a public interest entity.