

STATUTORY INSTRUMENTS

2019 No. 177

The Statutory Auditors and Third Country Auditors (Amendment) (EU Exit) Regulations 2019

PART 2

Amendment of primary legislation

CHAPTER 1

Part 16 of the Companies Act 2006

8. In section 519A (meaning of “public interest company”, “non-public interest company” and “exempt reasons”) ^{M1}—

(a) in subsection (1), in the definition of “public interest company”^{M2}—

- (i) in paragraph (a), for “regulated market” substitute “ UK regulated market ”;
- (ii) in paragraph (b), for “other than one listed in Article 2 of Directive 2013/36/EU of the European Parliament and of the Council on access to the activity of credit institutions and investment firms” substitute “ which is a CRR firm within the meaning of Article 4(1)(2A) of that Regulation ”;
- (iii) for paragraph (c), substitute—

“(c) a person who would be an insurance undertaking as defined in Article 2(1) of Council Directive [91/674/EEC](#) of 19 December 1991 of the European Parliament and of the Council on the annual accounts and consolidated accounts of insurance undertakings as that Article had effect immediately before [^{F1}IP completion day], were the United Kingdom a member State.”;

(b) in subsection (2), omit the definitions of “regulated market”^{M3} and “transferable securities”^{M4}.

Textual Amendments

F1 Words in reg. 8(a)(iii) substituted (31.12.2020 immediately before IP completion day) by [The Companies and Statutory Auditors etc. \(Consequential Amendments\) \(EU Exit\) Regulations 2020 \(S.I. 2020/523\)](#), regs. 1(2), [14\(c\)](#)

Commencement Information

I1 Reg. 8 in force at 31.12.2020 on IP completion day (in accordance with [2020 c. 1](#), [Sch. 5 para. 1\(1\)](#)), see [reg. 2](#)

Marginal Citations

M1 Section 519A was inserted by section 18(3) of the [Deregulation Act 2015 \(c. 20\)](#).

Changes to legislation: *There are currently no known outstanding effects for the The Statutory Auditors and Third Country Auditors (Amendment) (EU Exit) Regulations 2019, Section 8. (See end of Document for details)*

- M2** The definition of “public interest company” was substituted by paragraph 26(2) of Schedule 3 to [S.I. 2016/649](#).
- M3** The definition of “regulated market” was substituted by paragraph 26(2) of Schedule 3 to [S.I. 2016/649](#).
- M4** The definition of “transferable securities” was substituted by paragraph 26(2) of Schedule 3 to [S.I. 2016/649](#), and amended by paragraph 9(4) of Schedule 4 to [S.I. 2017/701](#).

Changes to legislation:

There are currently no known outstanding effects for the The Statutory Auditors and Third Country Auditors (Amendment) (EU Exit) Regulations 2019, Section 8.