

SCHEDULE 4

Regulation 9

Transitional provisions

Part 1

Transitional provisions relating to Schedule 1

Section 141 - subsidiary acting as authorised dealer in securities

1. Where the amendment made by paragraph 2 of Schedule 1 would (apart from this paragraph) mean that a subsidiary which immediately before [F¹IP completion day] is a member of its holding company can no longer be such a member—

- (a) for the period of one year beginning on [F²IP completion day]—
 - (i) the amendment made by paragraph 2 of Schedule 1 to these Regulations does not apply to the subsidiary; and
 - (ii) section 141(2)(b) of the Act is to be read, in relation to the subsidiary, as—
 - “(b) is a member of or has access to an EU regulated market or UK regulated market”; and
- (b) from the end of that period—
 - (i) the subsidiary may continue to be a member of the company; and
 - (ii) sections 137(3) and (4) of the Act apply to it with the following modifications—
 - (aa) for “this section”, read “paragraph 1(b)(i) of Schedule 4 to the Companies, Limited Liability Partnerships and Partnerships (Amendment etc.) (EU Exit) Regulations 2019”; and
 - (bb) in subsection (4), for “mentioned in subsection (1) above” read “held at the end of the period of one year beginning on [F³IP completion day]”.

F1 Words in Sch. 4 para. 1 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), **20(a)(i)**

F2 Words in Sch. 4 para. 1(a) 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), **20(a)(ii)**

F3 Words in Sch. 4 para. 1(b) 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), **20(a)(iii)**

Commencement Information

I1 Sch. 4 para. 1 in force on IP completion day (in accordance with [2020 c. 1](#), [Sch. 5 para. 1\(1\)](#)), see [reg. 2](#)

Section 164 and 278 - particulars of corporate directors and secretaries

2.—(1) Where the amendments made by paragraphs 4 and 5 of Schedule 1 would (apart from this paragraph) require a company's register of directors or register of secretaries to contain additional particulars in respect of an existing corporate director or secretary, the company need not comply with that requirement until three months after [F⁴IP completion day].

Changes to legislation: There are currently no known outstanding effects for the The Companies, Limited Liability Partnerships and Partnerships (Amendment etc.) (EU Exit) Regulations 2019, SCHEDULE 4. (See end of Document for details)

(2) Where the amendments made by paragraph 23 of Schedule 3 would (apart from this paragraph) require a limited liability partnership's register of members to contain additional particulars in respect of an existing corporate member or firm, the limited liability partnership need not comply with that requirement until three months after [^{F5}IP completion day].

(3) Where the amendment made by paragraph 4 of Schedule 1 would (apart from this paragraph) require notice to be given under regulation 5(3D) of the European Economic Interest Grouping Regulations 1989 ^{M1} (notification of changes to the particulars of a manager of a grouping), that requirement need not be complied with until three months after [^{F6}IP completion day].

(4) In this paragraph—

“existing corporate director or secretary” means a body corporate, or a firm that is a legal person under the law by which it is governed, whose particulars were contained in the company's register of directors or register of secretaries immediately before [^{F7}IP completion day];

“existing corporate member or firm” means a body corporate, or a firm that is a legal person under the law by which it is governed, whose particulars were contained in the limited liability partnership's register of members immediately before [^{F7}IP completion day].

- F4** Words in Sch. 4 para. 2(1) 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), **20(b)(i)**
- F5** Words in Sch. 4 para. 2(2) 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), **20(b)(ii)**
- F6** Words in Sch. 4 para. 2(3) 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), **20(b)(iii)**
- F7** Words in Sch. 4 para. 2(4) 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), **20(b)(iv)**

Commencement Information

- I2** Sch. 4 para. 2 in force on IP completion day (in accordance with [2020 c. 1](#), [Sch. 5 para. 1\(1\)](#)), see [reg. 2](#)

Marginal Citations

- M1** [S.I. 1989/638](#); relevant amendment was made by regulation 5(6) of [S.I. 2014/2382](#).

Section 832 - distributions

3.—(1) This paragraph applies to a company that is an investment company within the meaning of section 833 of the Act immediately before [^{F8}IP completion day].

(2) For the period of one year beginning on [^{F9}IP completion day]—

- (a) the amendment made by paragraph 12 of Schedule 1 does not apply to the company;
- (b) section 832 of the Act applies to the company as if subsection (5)(a) was substituted by—
- “(a) the company's shares must be shares admitted to trading on a UK regulated market or an EU regulated market”.

- F8** Words in Sch. 4 para. 3(1) 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), **20(c)(i)**

F9 Words in Sch. 4 para. 3(2) 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), **20(c)(ii)**

Commencement Information

I3 Sch. 4 para. 3 in force on IP completion day (in accordance with [2020 c. 1, Sch. 5 para. 1\(1\)](#)), see [reg. 2](#)

Part 2

Transitional provisions relating to Schedule 2

Overseas Companies Regulations 2009

4.—(1) This paragraph applies to an overseas company that has a UK establishment immediately before [^{F10}IP completion day].

(2) If there are additional registrable particulars in respect of that establishment, the company must, within the period of three months beginning on [^{F11}IP completion day], deliver to the registrar a return containing those particulars.

(3) The requirement in sub-paragraph (2) is to be treated, for the purposes of Part 2 of the Overseas Companies Regulations 2009, as a requirement of that Part.

(4) The amendments made by paragraph 6 of Schedule 2 do not apply to the company until three months after [^{F12}IP completion day].

(5) In this paragraph—

“Additional registrable particulars” means such particulars as the company would be required to provide in a return under regulation 6 of the Overseas Companies Regulations 2009 were the company opening the establishment on the date of the return, to the extent that the company was not required already to deliver a return to the registrar containing those particulars before [^{F13}IP completion day];

“UK establishment” has the same meaning as it has in the Overseas Companies Regulations 2009.

F10 Words in Sch. 4 para. 4(1) 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), **20(d)(i)**

F11 Words in Sch. 4 para. 4(2) 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), **20(d)(ii)**

F12 Words in Sch. 4 para. 4(4) 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), **20(d)(iii)**

F13 Words in Sch. 4 para. 4(5) 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), **20(d)(iv)**

Commencement Information

I4 Sch. 4 para. 4 in force on IP completion day (in accordance with [2020 c. 1, Sch. 5 para. 1\(1\)](#)), see [reg. 2](#)

Changes to legislation: There are currently no known outstanding effects for the The Companies, Limited Liability Partnerships and Partnerships (Amendment etc.) (EU Exit) Regulations 2019, SCHEDULE 4. (See end of Document for details)

Permitted disclosure to credit reference agencies, credit institutions and financial institutions

5.—(1) This paragraph applies to a credit reference agency, credit institution or financial institution that had, before [^{F14}IP completion day], delivered to the registrar a statement that it met the conditions for permitted disclosure in accordance with a permitted disclosure provision.

(2) For the period of one year beginning on [^{F15}IP completion day]—

- (a) the amendments made by these Regulations to the permitted disclosure provisions do not affect the disclosure by the registrar of protected information to the credit reference agency, credit institution or financial institution;
- (b) the permitted disclosure provisions have effect, in relation to a credit reference agency, credit institution or financial institution, as they did immediately before [^{F15}IP completion day] and for the purposes of this sub-paragraph the United Kingdom must be treated as if it were an EEA State and within the European Economic Area.

(3) In this paragraph—

“the permitted disclosure provisions” are—

- (a) Schedule 2 to the Overseas Companies Regulations 2009;
- (b) Schedule 2 to the Companies (Disclosure of Address) Regulations 2009;
- (c) Schedule 2 to the Companies (Disclosure of Date of Birth Information) Regulations 2015;
- (d) Schedule 4 to the Register of People with Significant Control Regulations 2016; and
- (e) Schedule 5 to the Scottish Partnerships (Register of People with Significant Control) Regulations 2017;

“credit institution”, “credit reference agency” and “financial institution” have the same meanings as they have in the permitted disclosure provisions.

F14 Words in Sch. 4 para. 5(1) 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), **20(e)(i)**

F15 Words in Sch. 4 para. 5(2) 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), **20(e)(ii)**

Commencement Information

I5 Sch. 4 para. 5 in force on IP completion day (in accordance with [2020 c. 1](#), [Sch. 5 para. 1\(1\)](#)), see [reg. 2](#)

Interpretation

6. Except where the contrary intention appears, expressions used in this Schedule have the same meanings as they have in the Act.

Commencement Information

I6 Sch. 4 para. 6 in force on IP completion day (in accordance with [2020 c. 1](#), [Sch. 5 para. 1\(1\)](#)), see [reg. 2](#)

Changes to legislation:

There are currently no known outstanding effects for the The Companies, Limited Liability Partnerships and Partnerships (Amendment etc.) (EU Exit) Regulations 2019, SCHEDULE 4.