STATUTORY INSTRUMENTS

2020 No. 523

The Companies and Statutory Auditors etc. (Consequential Amendments) (EU Exit) Regulations 2020

PART 5

Amendments to the Statutory Auditors and Third Country Auditors (Amendment) (EU Exit) Regulations 2019

13. The Statutory Auditors and Third Country Auditors (Amendment) (EU Exit) Regulations 2019 [M1] are amended in accordance with this Part.

Commencement Information

I1 Reg. 13 in force immediately before IP completion day (in accordance with 2020 c. 1, **Sch. 5 para. 1(1)**), see reg. 1(2)

Marginal Citations

M1 S.I. 2019/177. This instrument is amended by S.I. 2019/1392, 2020/108, 2020/335.

14. In Part 2—

(a) in regulation 5(c), for "exit day" substitute " IP completion day ";

(b) in regulation 6—

(i) in paragraph (a), in paragraph (a) of the substituted definition of " audit committee ", for "exit day" substitute " IP completion day ";

(ii) in paragraph (c)(iii), for "exit day" substitute " IP completion day ";

(c) in regulation 8(a)(iii), for "exit day" substitute " IP completion day ";

(d) in regulation 11(b)(ii), for "exit day" substitute " IP completion day ";

(e) in regulation 28 [M2]—

(i) before paragraph (a), insert—

"(za) in sub-paragraph (1)(a), for "an EEA auditor" substitute " a third country auditor ";

(zb) in sub-paragraph (1)(aa), for "an EEA auditor" substitute " a third country auditor ";

(zc) in sub-paragraph (1)(b), omit "which is not an EEA auditor";";

(ii) for paragraph (a), substitute—

"(a) omit sub-paragraph (1)(c);";

(iii) after paragraph (d), insert—

"(da) in sub-paragraph (2C)(a), for "another EEA State" substitute " an EEA State ";";

(iv) omit paragraph (e);

(f) for regulation 29, substitute—

"**29.** In paragraph 7 (holding of appropriate qualification)—

(a) for sub-paragraph (2)(a), substitute—

"(a) in relation to an individual, to that individual's—

(i) holding an appropriate qualification, or

(ii) being a third country auditor and meeting the requirements of paragraph 6(1)(aa)(ii) or 6(1A);";

(b) omit sub-paragraph (2)(b)(ii) and the "or" before it.";

(g) in regulation 30(b), for "exit day" substitute " IP completion day ";

(h) in regulation 32(d)(iii), for "exit day" substitute " IP completion day ";

(i) in regulation 38, for "exit day" substitute " IP completion day ";

(j) in regulation 40, for "exit day" substitute " IP completion day ".

Commencement Information

I2 Reg. 14 in force immediately before IP completion day (in accordance with 2020 c. 1, **Sch. 5 para. 1(1)**), see reg. 1(2)

Marginal Citations

M2 Regulation 28 is amended by S.I. 2019/1392 (as further amended by regulation 29 of this instrument) and 2020/335.

15. In Part 3—

(a) in regulation 51—

(i) in paragraph (a)(ii), for "exit day" substitute " IP completion day ";

(ii) in paragraph (b)(i), for "exit day" substitute " IP completion day ";

(b) in regulation 61(c)(ii), for "exit day" substitute " IP completion day ";

(c) in regulation 66(d)(iii), for "exit day" substitute " IP completion day ";

(d) in regulation 68(a), for "exit day" substitute " IP completion day ";

(e) in regulation 70(a), for "exit day" substitute " IP completion day ";

(f) in regulation 71(d)(i), for "exit day" substitute " IP completion day ".

Commencement Information

I3 Reg. 15 in force immediately before IP completion day (in accordance with 2020 c. 1, **Sch. 5 para. 1(1)**), see reg. 1(2)

16. In Part 4, in regulation 100(f), for "exit day" substitute " IP completion day ".

Commencement Information

I4 Reg. 16 in force immediately before IP completion day (in accordance with 2020 c. 1, **Sch. 5 para. 1(1)**), see reg. 1(2)

17. In Schedule 1—

(a) in paragraph 1(1), for "exit day", in both places where it appears, substitute " IP completion day ";

[F1](b) . . . . . .

Textual Amendments

F1 Reg. 17(b) omitted (31.12.2020 immediately before reg. 17 comes into force) by virtue of The Statutory Auditors and Third Country Auditors (Amendment) (EU Exit) (No. 2) Regulations 2020 (S.I. 2020/1247), regs. 1(2)(b), **4(2)**

Commencement Information

I5 Reg. 17 in force immediately before IP completion day (in accordance with 2020 c. 1, **Sch. 5 para. 1(1)**), see reg. 1(2)

18. In Schedule 2, in paragraph 1(1), for "exit day", in both places where it appears, substitute " IP completion day ".

Commencement Information

I6 Reg. 18 in force immediately before IP completion day (in accordance with 2020 c. 1, **Sch. 5 para. 1(1)**), see reg. 1(2)

19. In Schedule 4—

(a) in the opening words of paragraph 1 [M3], for "exit day" substitute " IP completion day ";

(b) in paragraph 2—

(i) in the opening words, for "exit day", substitute " IP completion day ";

(ii) in sub-paragraph (a), for "exit day", substitute " IP completion day ";

(c) in paragraph 3, for "exit day" substitute " IP completion day ".

Commencement Information

I7 Reg. 19 in force immediately before IP completion day (in accordance with 2020 c. 1, **Sch. 5 para. 1(1)**), see reg. 1(2)

Marginal Citations

M3 Paragraph 1 of Schedule 4 is amended by S.I. 2020/108.

Changes to legislation:
There are currently no known outstanding effects for the The Companies and Statutory Auditors etc. (Consequential Amendments) (EU Exit) Regulations 2020, PART 5.