

SCHEDULE 2

Amendments of subordinate legislation

The Financial Services and Markets Act 2000 (Communications by Auditors) Regulations 2001

51.—(1) The Financial Services and Markets Act 2000 (Communications by Auditors) Regulations 2001⁽¹⁾ are amended as follows.

(2) In regulation 1(2) (interpretation)—

- (a) in the definition of “the person concerned”, after “authorised person”, in each place those words appear, insert “, recognised investment exchange or recognised clearing house”;
- (b) in the definition of “relevant requirement”—
 - (i) at the end of paragraph (a), delete “or”;
 - (ii) after paragraph (a), insert—
 - “(aa) a requirement which is a relevant requirement within the meaning of section 312E(2) or (3) of the Act⁽²⁾; or”;
 - (iii) in paragraph (b) for “Authority” substitute “FCA, the PRA or the Bank of England as appropriate”.

(3) In regulation 2 (circumstances in which an auditor is to communicate)—

- (a) in paragraph (1)—
 - (i) for “Authority”, substitute “FCA, the PRA or, the Bank of England”;
 - (ii) after “authorised person”, in each place those words appear, insert “, recognised investment exchange or recognised clearing house”;
- (b) in paragraph (2)(a)(ii), for “the Authority”—
 - (i) in the first place, substitute “the FCA, the PRA or the Bank of England”;
 - (ii) in the second place, substitute “that regulator”;
- (c) in paragraph (2)(b)—
 - (i) for “the Authority”, substitute “the FCA, the PRA or the Bank of England”;
 - (ii) after “the threshold conditions” insert “or, in the case of a recognised investment exchange or recognised clearing house, the requirements set out in relation to recognised investment exchanges or (as the case may be) recognised clearing houses under section 286 of the Act (qualifications for recognition)”.

(1) [S.I. 2001/2587](#).

(2) Section 312E was inserted by section 33 of the Financial Services Act 2012.