

### SCHEDULE 3

#### Amendments to the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008

9. Before regulation 25 insert—

“**24A.** Section 463 applies to LLPs, modified so that it reads as follows—

**“Liability for false or misleading statements in strategic report**

**463.**—(1) A member of an LLP is liable to compensate the LLP for any loss suffered by it as a result of—

- (a) any untrue or misleading statement in a strategic report, or
- (b) the omission from a strategic report of anything required to be included in it.

(2) The member is so liable only if—

- (a) the member knew the statement to be untrue or misleading or was reckless as to whether it was untrue or misleading, or
- (b) the member knew the omission to be dishonest concealment of a material fact.

(3) No person shall be subject to any liability to a person other than the LLP resulting from reliance, by that person or another, on information in a report to which this section applies.

(4) The reference in subsection (3) to a person being subject to a liability includes a reference to another person being entitled as against him to be granted any civil remedy or to rescind or repudiate an agreement.

(5) This section does not affect—

- (a) liability for a civil penalty, or
- (b) liability for a criminal offence.””