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STATUTORY INSTRUMENTS

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**2018 No. 1298**

The European Public Limited-Liability Company  
(Amendment etc.) (EU Exit) Regulations 2018

PART 3

Amendment of retained direct EU legislation

**Amendment of Council Regulation 2157/2001/EC of 8 October 2001 on the Statute for a European Company**

**96.** Council Regulation 2157/2001/EC of 8 October 2001 on the Statute for a European Company is amended in accordance with regulations 97 to 139.

**97.** Before Article 1 insert—

*“Article A1*

In this Regulation—

“the 2004 Regulations” means the European Public Limited-Liability Company Regulations 2004(1);

“the 2009 Employee Involvement (GB) Regulations” means the European Public Limited-Liability Company (Employee Involvement) (Great Britain) Regulations 2009(2);

“the 2009 Employee Involvement (NI) Regulations” means the European Public Limited-Liability Company (Employee Involvement) (Northern Ireland) Regulations 2009(3);

“the Companies Acts” has the meaning given by section 2 of the Companies Act 2006(4);

“SE” means a European Public Limited-Liability Company (or Societas Europaea) within the meaning of this regulation, as it had effect immediately before exit day and means an SE registered in the United Kingdom.

*Article A1*

**1.** On exit day every SE which remains registered in the United Kingdom immediately before exit day converts to a United Kingdom Societas (or UK Societas), and on and after exit day “UK Societas” replaces “SE” in its name.

**2.** A UK Societas is deemed to have in place of its existing statutes, statutes that comprise the provisions of its existing statutes save that, as they apply from exit day—

(a) “UK Societas” replaces “SE” in any reference to the SE’s name;

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(1) S.I. 2004/2326.  
(2) S.I. 2009/2401.  
(3) S.I. 2009/2402.  
(4) 2006 c.46.

- (b) any use of “European Public Limited-Liability Company” or “Societas Europaea” is replaced by “United Kingdom Societas” or “UK Societas”;
  - (c) any reference in those statutes to [Directive 2001/86/EC](#) of 8 October 2001 supplementing the Statute for a European company with regard to the involvement of employees<sup>(5)</sup> is read, where appropriate and where that reference remains operative, as though it were a reference to the 2009 Employee Involvement (GB) Regulations, or (as the case may be) the 2009 Employee Involvement (NI) Regulations;
  - (d) any reference in those statutes to the EC Regulation, the 2004 Regulations, the 2009 Employee Involvement (GB) Regulations, or the 2009 Employee Involvement (NI) Regulations, is read, where appropriate and where that reference remains operative, as though it is a reference to those enactments as they form part of retained EU law.
4. Paragraphs 1 and 2 do not apply to an outgoing SE (as to which, see paragraphs (4) and (5) of regulation 12A of the 2004 Regulations).
5. In paragraph 4, an “outgoing SE” means an SE—
- (a) which, immediately before exit day, is registered in a Member State pursuant to a transfer of its registered address from the United Kingdom to that Member State; but
  - (b) whose registration in the United Kingdom has not been deleted before exit day,
- in accordance with Article 8 of this Regulation, as it applied immediately before exit day.
6. The provisions of Article 59 are disapplied for the purposes of this regulation.

#### *Article AAAI*

1. The UK Societas retains the legal personality it had when it was an SE.
  2. Save as regards any rights or obligations which are no longer applicable to a UK Societas as a result of the European Public Limited-Liability Company (Amendment etc.) (EU Exit) Regulations 2018, the conversion of an SE to a UK Societas—
    - (a) does not affect any rights or obligations of the UK Societas, or render defective any legal proceedings by or against it; and
    - (b) any legal proceedings that might have been continued or commenced against it when it was an SE may be continued or commenced against it as a UK Societas.
  3. The records of an SE relating to any period before it became a UK Societas, in accordance with this Regulation, shall be treated for the purposes of this Regulation, the Companies Acts and the 2004 Regulations as if they were records of that UK Societas.”.
98. In Article 1—
- (a) omit paragraph 1;
  - (b) in paragraphs 2 and 3, for “an SE” substitute “a UK Societas”;
  - (c) for paragraph 4 substitute—
    - “4. Employee involvement in a UK Societas shall be governed by the provisions of—
      - (a) for England and Wales and for Scotland, the 2009 Employee Involvement (GB) Regulations; or

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(5) OJNo. L 294, 10.11.2001, p. 22.

(b) for Northern Ireland, the 2009 Employee Involvement (NI) Regulations.”.

**99.** Omit Articles 2 and 3.

**100.** In Article 4—

- (a) omit paragraph 1;
- (b) in paragraph 2, after “subscribed capital” insert “of a UK Societas”;
- (c) in paragraph 3—
  - (i) for “The laws of a Member State” substitute “Any enactment or rule of law”;
  - (ii) for “SEs” substitute “UK Societates”;
  - (iii) omit “with registered offices in that Member State”.

**101.** In Article 5—

- (a) for “4(1) and (2)” substitute “4(2)”;
- (b) for “an SE” substitute “a UK Societas”;
- (c) omit “with a registered office in the Member State in which the SE is registered”.

**102.** In Article 6, for “SE”, in both places, substitute “UK Societas”.

**103.** Omit Articles 7 and 8.

**104.** In Article 9—

- (a) in paragraph 1—
  - (i) in the words before point (a), for “an SE” substitute “a UK Societas”;
  - (ii) for point (c)(i) substitute—
    - “(i) the 2004 Regulations, (for England and Wales and for Scotland) the 2009 Employee Involvement (GB) Regulations, or (for Northern Ireland) the 2009 Employee Involvement (NI) Regulations;”;
  - (iii) in point (c)(ii)—
    - (aa) for “the provisions of Member States’ laws” substitute “any enactment or rule of law”;
    - (bb) omit “formed in accordance with the law of the Member State in which the SE has its registered office”;
  - (iv) in point (c)(iii), omit “formed in accordance with the law of the Member State in which the SE has its registered office”;
- (b) omit paragraph 2;
- (c) in paragraph 3—
  - (i) for “an SE” substitute “a UK Societas”;
  - (ii) for “national laws” substitute “enactments or rules of law”;
  - (iii) for “those laws” substitute “they”;
  - (iv) for “SE” substitute “UK Societas”.

**105.** In Article 10—

- (a) for “an SE” substitute “a UK Societas”;
- (b) omit “in every Member State”;
- (c) omit “formed in accordance with the law of the Member State in which it has its registered office”.

- 106.** In Article 11—
- (a) in paragraph 1—
    - (i) for “an SE” substitute “a UK Societas”;
    - (ii) for “SE” substitute “UK Societas”;
  - (b) in paragraph 2—
    - (i) for “SEs” substitute “UK Societates”;
    - (ii) for “SE” substitute “UK Societas”;
  - (c) in paragraph 3—
    - (i) for “a Member State” substitute “England and Wales, Scotland or Northern Ireland”;
    - (ii) for “the date of entry into force of this Regulation” substitute “exit day”;
    - (iii) for “SE” substitute “UK Societas”.
- 107.** In Article 12—
- (a) omit paragraphs 1 to 3;
  - (b) in paragraph 4—
    - (i) in the first subparagraph—
      - (aa) for “SE” substitute “UK Societas”;
      - (bb) for “Directive” substitute “(for England and Wales and for Scotland) the 2009 Employee Involvement (GB) Regulations, or (for Northern Ireland) the 2009 Employee Involvement (NI) Regulations”;
    - (ii) omit the second subparagraph.
- 108.** In Article 13—
- (a) for “an SE” substitute “a UK Societas”;
  - (b) for “the laws of the Member State in which the SE has its registered office in accordance with [Directive 68/151/EEC](#)” substitute “the 2004 Regulations”.
- 109.** Omit Articles 14 to 37.
- 110.** In the heading to Title 3 (structure of the SE), for “the SE” substitute “the UK Societas”.
- 111.** In Article 38, in the words before point (a), for “an SE” substitute “a UK Societas”.
- 112.** In Article 39—
- (a) in paragraph 1—
    - (i) for “SE” substitute “UK Societas”;
    - (ii) omit the second sentence;
  - (b) in paragraph 2, omit the second subparagraph;
  - (c) in paragraph 3—
    - (i) for “SE” substitute “UK Societas”;
    - (ii) omit the last sentence;
  - (d) in paragraph 4—
    - (i) at the start insert “Subject to regulation 61 of the 2004 Regulations,”;
    - (ii) omit the last sentence;
  - (e) omit paragraph 5.
- 113.** In Article 40—

- (a) in paragraph 1, for “SE” substitute “UK Societas”;
- (b) in paragraph 2 for “[Directive 2001/86/EC](#)” substitute—  
“—
  - (a) Part 3 of the 2004 Regulations, as it had effect prior to its revocation by the European Public Limited-Liability Company (Amendment) Regulations 2009;
  - (b) for England and Wales and for Scotland, the 2009 Employee Involvement (GB) Regulations;
  - (c) for Northern Ireland, the 2009 Employee Involvement (NI) Regulations.”;
- (c) in paragraph 3—
  - (i) at the start insert “Subject to regulation 62 of the 2004 Regulations.”;
  - (ii) omit the second sentence.

**114.** In Article 41—

- (a) in paragraph 1, for “SE’s” substitute “UK Societas’s”;
- (b) in paragraph 2, for “SE” substitute “UK Societas”;
- (c) in paragraph 3, omit the second sentence.

**115.** In Article 43—

- (a) in paragraph 1—
  - (i) for “SE” substitute “UK Societas”;
  - (ii) omit the second sentence;
- (b) in paragraph 2—
  - (i) at the start, insert “Subject to regulation 64 of the 2004 Regulations.”;
  - (ii) for “SE’s” substitute “UK Societas’s”;
  - (iii) omit the second sentence;
  - (iv) in the second subparagraph, for “[Directive 2001/86/EC](#)” substitute—
    - “(a) for England and Wales and for Scotland, the 2009 Employee Involvement (GB) Regulations;
    - (b) for Northern Ireland, the 2009 Employee Involvement (NI) Regulations.”;
- (c) in paragraph 3, for “[Directive 2001/86/EC](#)” substitute—  
“—
  - (a) Part 3 of the 2004 Regulations, as they had effect at the time those arrangements were determined;
  - (b) for England and Wales and for Scotland, the 2009 Employee Involvement (GB) Regulations;
  - (c) for Northern Ireland, the 2009 Employee Involvement (NI) Regulations.”;
- (d) omit paragraph 4.

**116.** In Article 44, for “SE’s” substitute “UK Societas’s”.

**117.** In Article 47—

- (a) in paragraph 1—
  - (i) for “an SE’s” substitute “a UK Societas’s”,
  - (ii) for “the law” substitute “any enactment or rule of law”;

- (iii) omit “in the Member State in which the SE’s registered office is situated”;
  - (b) in paragraph 2—
    - (i) in the words before point (a), for “SE” substitute “UK Societas”;
    - (ii) in point (a)—
      - (aa) for “the law of the Member State in which the SE’s registered office is situated” substitute “any enactment or rule of law”;
      - (bb) omit “governed by the law of that Member State”;
    - (iii) in point (b), omit—
      - (aa) “governed by the law of a Member State”;
      - (bb) “delivered in a Member State”;
  - (c) in paragraph 3—
    - (i) for “an SE’s” substitute “a UK Societas’s”;
    - (ii) for “the law” substitute “any enactment or rule of law”;
    - (iii) omit “in the Member State in which the SE’s registered office is situated”;
  - (d) in paragraph 4, for “national law” substitute “any enactment or rule of law”.
- 118.** In Article 48—
- (a) in paragraph 1—
    - (i) for “SE’s” substitute “UK Societas’s”;
    - (ii) omit the second subparagraph;
  - (b) omit paragraph 2.
- 119.** In Article 49—
- (a) for “an SE’s” substitute “a UK Societas’s”;
  - (b) for “SE” substitute “UK Societas”;
  - (c) for “national law provisions” substitute “any enactment or rule of law”.
- 120.** In Article 50—
- (a) in paragraph 1, in the words before point (a), for “SE” substitute “UK Societas”;
  - (b) omit paragraph 3.
- 121.** In Article 51—
- (a) for “an SE’s” substitute “a UK Societas’s”;
  - (b) omit “in the Member State in which the SE’s registered office is situated”;
  - (c) for “SE” substitute “UK Societas”.
- 122.** In Article 52—
- (a) for point (b), substitute—
    - “(b) (for England and Wales and for Scotland) the 2009 Employee Involvement (GB) Regulations, or (for Northern Ireland) the 2009 Employee Involvement (NI) Regulations.”;
  - (b) in the second subparagraph—
    - (i) omit “governed by the law of the Member State in which the SE’s registered office is situated”;
    - (ii) for “the law of that Member State” substitute “any enactment or rule of law”;

- (iii) for “SE’s” substitute “UK Societas’s”.
- 123.** In Article 53, omit “in the Member State in which the SE’s registered office is situated”.
- 124.** In Article 54—
- (a) in paragraph 1—
    - (i) at the start insert “Subject to regulation 68 of the 2004 Regulations”;
    - (ii) for “an SE”, substitute “a UK Societas”;
    - (iii) for “the law of the Member State in which the SE’s registered office is situated” substitute “any enactment or rule of law”;
    - (iv) for “the SE” substitute “the UK Societas”;
    - (v) omit the second sentence;
  - (b) in paragraph 2—
    - (i) for “the national law” substitute “any enactment or rule of law”;
    - (ii) omit “in the Member State in which the SE’s registered office is situated”.
- 125.** In Article 55—
- (a) in paragraph 1—
    - (i) for “an SE’s” substitute “a UK Societas’s”;
    - (ii) for “SE” substitute “UK Societas”;
    - (iii) for “SE’s” substitute “UK Societas’s”;
    - (iv) omit “or national legislation”;
  - (b) in paragraph 3—
    - (i) omit “within the jurisdiction of which the SE’s registered office is situated”;
    - (ii) for “national provisions” substitute “any enactment or rule of law”.
- 126.** Omit Article 56.
- 127.** In Article 57, omit “in the Member State in which an SE’s registered office is situated”.
- 128.** In Article 59—
- (a) in paragraph 1—
    - (i) at the start, insert “Subject to regulation 59 of the 2004 Regulations”;
    - (ii) for “an SE’s” substitute “a UK Societas’s”;
    - (iii) omit “in the Member State in which an SE’s registered office is situated”;
  - (b) omit paragraph 2;
  - (c) in paragraph 3, for “an SE’s” substitute “a UK Societas’s”.
- 129.** In Article 60, for “an SE” substitute “a UK Societas”.
- 130.** In Article 61—
- (a) omit “subject to Article 62”;
  - (b) for “an SE” substitute “a UK Societas”;
  - (c) after “public limited-liability companies” insert “, or where it is a credit or financial institution or an insurance undertaking, the rules applicable to those institutions or undertakings”;
  - (d) omit “under the law of the Member State in which its registered office is situated”.

**131.** Omit Article 62.

**132.** In Article 63—

- (a) for “an SE” substitute “a UK Societas”;
- (b) omit “formed in accordance with the law of the Member State in which its registered office is situated”.

**133.** Omit Article 64.

**134.** In Article 65, for “provisions of national law” substitute “any enactment or rule of law”.

**135.** In Article 66—

- (a) in paragraph 1—
  - (i) for “an SE” substitute “a UK Societas”;
  - (ii) omit from “governed by” to the end of the paragraph;
- (b) in paragraph 2, for “an SE” substitute “a UK Societas”;
- (c) in paragraph 3, for “SE” substitute “UK Societas”;
- (d) in paragraph 4, for “the manner laid down in each Member State’s law in accordance with Article 3 of [Directive 68/151/EEC](#)” substitute “in accordance with regulation 86 of the 2004 Regulations”;
- (e) in paragraph 5, for “the national provisions adopted in implementation of Article 10 of [Directive 78/855/EEC](#), by a judicial or administrative authority in the Member State to which the SE being converted into a public limited liability company is subject” substitute “section 909 of the Companies Act 2006 (Expert’s report (merger))(6)”;
- (f) in paragraph 6—
  - (i) for “SE” substitute “UK Societas”;
  - (ii) for “the provisions of national law adopted in implementation of Article 7 of [Directive 78/855/EEC](#)” substitute “section 907 of the Companies Act 2006 (approval of members of merging companies)”.

**136.** In Article 67—

- (a) in paragraph 1—
  - (i) omit the first sentence;
  - (ii) at the start of the second sentence insert “Notwithstanding regulation 67 of the 2004 Regulations,”;
- (b) omit the second paragraph.

**137.** Omit Articles 68 and 69.

**138.** After Article 70, omit “This Regulation shall be binding in its entirety and directly applicable in all Member States.”.

**139.** Omit Annex 1 (public limited liability companies referred to in Article 2(1)) and Annex 2 (public and private limited liability companies referred to in Article 2(2)).

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(6) 2006 c.46; section 909 was amended by [S.I. 2011/1606](#) and [S.I. 2008/690](#).