

## 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<sup>M1</sup> are amended in accordance with this Part.

#### Commencement Information

**II** 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<sup>M2</sup>—
  - (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 ”.

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**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\(2\)](#)

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**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 ”.

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**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 ”;

<sup>F1</sup>(b) .....

**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<sup>M3</sup>, 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.