
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⁽¹⁾ are amended in accordance with this Part.

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⁽²⁾—
 - (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—

(1) [S.I. 2019/177](#). This instrument is amended by [S.I. 2019/1392](#), [2020/108](#), [2020/335](#).

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

- “(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”.
- 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”.
- 16.** In Part 4, in regulation 100(f), for “exit day” substitute “IP completion day”.
- 17.** In Schedule 1—
- (a) in paragraph 1(1), for “exit day”, in both places where it appears, substitute “IP completion day”;
 - (b) in paragraph 2(1), for “exit day” substitute “IP completion day”.
- 18.** In Schedule 2, in paragraph 1(1), for “exit day”, in both places where it appears, substitute “IP completion day”.
- 19.** In Schedule 4—
- (a) in the opening words of paragraph 1(3), 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”.