
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

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^{M1}—
 - (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 ”.

Commencement Information

- I1** 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

- M1** Regulation 28 is amended by [S.I. 2019/1392](#) (as further amended by regulation 29 of this instrument) and 2020/335.

Changes to legislation:

There are currently no known outstanding effects for the The Companies and Statutory Auditors etc. (Consequential Amendments) (EU Exit) Regulations 2020, Section 14.