
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(1)—
 - (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”.