
STATUTORY INSTRUMENTS

2023 No. 1313

**The Resolution of Central Counterparties
(Modified Application of Corporate Law and
Consequential Amendments) Regulations 2023**

PART 2

Modifications of the Companies Act 2006

Modified application of the Companies Act 2006 (application of the Bank Recovery and Resolution (No. 2) Order 2014)

5. For the purposes of the Schedule, the modifications made to the Companies Act 2006 by Schedule 4 to the Bank Recovery and Resolution (No. 2) Order 2014⁽¹⁾ apply as if in that Schedule—

- (a) in paragraphs 1, 25, and 35(b), the references to “a company under resolution” had the meaning given in regulation 2(3);
- (b) in the modifications made by paragraph 24—
 - (i) the first reference to “a company under resolution” had the meaning given in regulation 2(3);
 - (ii) for “Part 17 of the Bank Recovery and Resolution (No. 2) Order 2014” there were substituted “the Resolution of Central Counterparties (Modified Application of Corporate Law and Consequential Amendments) Regulations 2023”;
- (c) in the modifications made by paragraph 26(b), for “Part 17 of the Bank Recovery and Resolution (No. 2) Order 2014” there were substituted “the Resolution of Central Counterparties (Modified Application of Corporate Law and Consequential Amendments) Regulations 2023”;
- (d) in the modifications made by paragraph 27—
 - (i) for “Part 17 of the Bank Recovery and Resolution (No. 2) Order 2014” there were substituted “the Resolution of Central Counterparties (Modified Application of Corporate Law and Consequential Amendments) Regulations 2023”;
 - (ii) for “resolution tools, powers and mechanisms (within the meaning given in article 216 of that Order)” there were substituted “CCP resolution tools, powers and mechanisms (within the meaning given in regulation 2 of those Regulations) (interpretation)”;
- (e) in the modifications made by paragraph 32—
 - (i) for “resolution tools, powers and mechanisms (within the meaning given in article 216 of the Bank Recovery and Resolution (No. 2) Order 2014)” there were substituted “CCP resolution tools, powers and mechanisms (within the meaning given in regulation 2 of the Resolution of Central Counterparties (Modified

⁽¹⁾ S.I. 2014/3348.

- Application of Corporate Law and Consequential Amendments) Regulations 2023) (interpretation”);
- (ii) For “Part 17 of that Order” substitute “those Regulations”;
- (f) in the modifications made by paragraph 33—
- (i) for “Part 17 of the Bank Recovery and Resolution (No. 2) Order 2014” there were substituted “the Resolution of Central Counterparties (Modified Application of Corporate Law and Consequential Amendments) Regulations 2023”;
- (ii) for “resolution tools, powers and mechanisms (within the meaning given in article 216 of that Order)” there were substituted “CCP resolution tools, powers and mechanisms (within the meaning given in regulation 2 of those Regulations) (interpretation)”;
- (g) in the modifications made by paragraph 34, for “Part 17 of the Bank Recovery and Resolution (No. 2) Order 2014, by the use of resolution tools, powers and mechanisms (within the meaning given in article 216 of that Order)” there were substituted “the Resolution of Central Counterparties (Modified Application of Corporate Law and Consequential Amendments) Regulations 2023 by the use of CCP resolution tools, powers and mechanisms (with the meaning given in regulation 2 of those Regulations) (interpretation)”;
- (h) in the modifications made by paragraph 36—
- (i) for “Part 17 of the Bank Recovery and Resolution (No. 2) Order 2014 (“the Order”)” there were substituted “the Resolution of Central Counterparties (Modified Application of Corporate Law and Consequential Amendments) Regulations 2023 (“the Regulations”);
- (ii) for “resolution tools, powers and mechanisms (within the meaning given in article 216 of the Order)” there were substituted “CCP resolution tools, powers and mechanisms (within the meaning given in regulation 2 of the Regulations) (interpretation)”.