
STATUTORY INSTRUMENTS

2019 No. 177

**The Statutory Auditors and Third Country Auditors
(Amendment) (EU Exit) Regulations 2019**

PART 2

Amendment of primary legislation

CHAPTER 3

Schedules 10, 11, 11A and 12 to the Companies Act 2006

Amendment of Schedule 10 to the Companies Act 2006

28. In paragraph 6 (holding of appropriate qualification)—

(a) for sub-paragraph (1)(c)(1), substitute—

“(c) in the case of a firm which is an EEA auditor—

(i) each individual responsible for statutory audit work on behalf of the firm is eligible for appointment as a statutory auditor, and

(ii) the firm would be eligible—

(aa) for appointment as a statutory auditor if it were not an EEA auditor, or

(bb) for a corresponding appointment as an auditor under the law of an EEA State or part of an EEA State, and the firm provides proof of its eligibility in the form of a certificate, dated not more than three months before it is provided as proof by the firm, from the EEA competent authority of the EEA State concerned.”;

(b) for sub-paragraph (1A)(2) substitute—

“(1A) The requirements of this sub-paragraph are that—

(a) the individual holds a professional qualification which covers all the subjects that are covered by a recognised professional qualification and that are subjects of which knowledge is essential for the pursuit of the profession of statutory auditor, or

(b) the individual—

(i) on or before 31 December 2020, holds a professional qualification which does not cover all those subjects and is in the process of seeking approval from the body, and

(ii) has met whichever of the requirements of sub-paragraph (1B) is specified in the body’s rules.”;

(1) Sub-paragraph (1)(c) was inserted by paragraph 57(4) of Schedule 3 to [S.I. 2016/649](#).

(2) Sub-paragraph (1A) was inserted by paragraph 57(5) of Schedule 3 to [S.I. 2016/649](#).

- (c) for sub-paragraph (1B)(3), substitute—
 - “(1B) For the purposes of sub-paragraph (1A)(b)(ii), the body’s rules must specify one of the following requirements—
 - (a) a requirement to pass an aptitude test in accordance with sub-paragraph (2),
 - (b) a requirement to complete an adaptation period in accordance with sub-paragraphs (2B) and (2C), or
 - (c) a requirement either to pass an aptitude test in accordance with sub-paragraph (2) or to complete an adaptation period in accordance with sub-paragraphs (2B) and (2C), according to the choice of the individual.”;
- (d) in sub-paragraph (2C)(4), for “that the condition in sub-paragraph (1A)(b) can be satisfied by completing an adaptation period” substitute “a requirement that may or must be met by completing an adaptation period”;
- (e) after sub-paragraph (2C), insert—
 - “(2D) Sub-paragraph (1)(c)(ii)(bb) ceases to apply on 1 January 2021.”.

(3) Sub-paragraph (1B) was inserted by paragraph 57(5) of Schedule 3 to [S.I. 2016/649](#).
(4) Sub-paragraph (2C) was inserted by regulation 17(4) of [S.I. 2007/3494](#), substituted by paragraph 57(7) of Schedule 3 to [S.I. 2016/649](#), and amended by regulation 13(8)(a) of [S.I. 2017/516](#).