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DRAFT STATUTORY INSTRUMENTS

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**2001 No.**

**PARTNERSHIPS**

Limited Liability Partnerships Regulations 2001

*Made* - - - - 2001  
*Coming into force* 2001

LIMITED LIABILITY PARTNERSHIPS REGULATIONS 2001

PART I

CITATION, COMMENCEMENT AND INTERPRETATION

1. Citation and commencement
2. Interpretation

PART II

ACCOUNTS AND AUDIT

3. Application of the accounts and audit provisions of the 1985 Act to limited liability partnerships

PART III

COMPANIES ACT 1985 AND COMPANY DIRECTORS DISQUALIFICATION ACT 1986

4. Application of the remainder of the provisions of the 1985 Act and of the provisions of the Company Directors Disqualification Act 1986 to limited liability partnerships

PART IV

WINDING UP AND INSOLVENCY

5. Application of the 1986 Act to limited liability partnerships

PART V

FINANCIAL SERVICES AND MARKETS

6. Application of provisions contained in Parts XV and XXIV of the 2000 Act to limited liability partnerships

**Draft Legislation:** This is a draft item of legislation. This draft has since been made as a UK Statutory Instrument: Limited Liability Partnerships Regulations 2001 No. 1090

PART VI  
DEFAULT PROVISION

7. Default provision for limited liability partnerships
8. Expulsion

PART VII  
MISCELLANEOUS

9. General and consequential amendments
10. Application of subordinate legislation  
Signature

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SCHEDULE 1 — MODIFICATIONS TO PROVISIONS OF PART VII OF THE 1985 ACT APPLIED BY THESE REGULATIONS

SCHEDULE 2 —

- PART I — MODIFICATIONS TO PROVISIONS OF THE 1985 ACT APPLIED TO LIMITED LIABILITY PARTNERSHIPS
- PART II — MODIFICATIONS TO THE COMPANY DIRECTORS DISQUALIFICATION ACT 1986

SCHEDULE 3 — MODIFICATIONS TO THE 1986 ACT

SCHEDULE 4 —

SCHEDULE 5 — GENERAL AND CONSEQUENTIAL AMENDMENTS IN OTHER LEGISLATION

*The Bills of Sale Act (1878) Amendment Act 1882 c. 43*

1. In section 17, after “incorporated company” insert “or by any..”

*The Third Parties (Rights Against Insurers) Act 1930 c. 25*

2. After section 3, insert— Application to limited liability partnerships. (1)  
This Act applies to limited liability partnerships as it...

*The Corporate Bodies' Contracts Act 1960 c. 46*

3. In section 2, insert at the end “or to a..”

*The Criminal Justice Act 1967 c. 80*

4. In section 9(8)(d), insert at the end— ; and in...

*The Solicitors Act 1974 c. 47*

5. In section 87, after the definition of “non-contentious business”, insert—...

*The Sex Discrimination Act 1975 c. 65*

6. In section 11, insert at the end—

*The Race Relations Act 1976 c. 74*

7. In section 10, insert at the end—

*The Betting and Gaming Duties Act 1981 c. 63*

8. After section 32, insert— Application to limited liability partnerships. (1) This Act applies to limited liability partnerships as it...

*The Companies Act 1985 c. 6*

9. In section 26, in subsection (1), after paragraph (bb) insert—...

*The Business Names Act 1985 c. 7*

10. In section 1, in subsection (1), insert at the end—...  
11. (1) Section 4 is amended as follows.

*The Administration of Justice Act 1985 c. 61*

12. In section 9(8), after the definition of “multi-national partnership”, insert —...  
13. In section 39(1), after the definition of “the Council”, insert—...  
14. In paragraph 1(3) of Schedule 2, insert at the end...

*The Insolvency Act 1986 c. 45*

15. (1) Section 110 is amended as follows.

*The Building Societies Act 1986 c. 53*

16. In paragraph 1(2) of Schedule 21, after “In this Schedule—”,...

*The Courts and Legal Services Act 1990 c. 41*

17. In section 119(1), after the definition of “multi-national partnership” insert —...

*The Employment Rights Act 1996 c. 18*

18. (1) Section 166 is amended as follows.  
19. (1) Section 183 is amended as follows.

*The Contracts (Rights of Third Parties) Act 1999 c. 31*

20. In section 6, after subsection (2) insert—

*The Financial Services and Markets Act 2000 c. 8*

21. In each of sections 177(2), 221(2) and 232(2) insert at...

*Culpable officer provisions*

22. (1) A culpable officer provision applies in the case of...

SCHEDULE 6 — APPLICATION OF SUBORDINATE LEGISLATION

Part I — *Regulations made under the 1985 Act*

1. The Companies (Revision of Defective Accounts and Report) Regulations 1990...

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2. The Companies (Defective Accounts) (Authorised Person) Order 1991
3. The Accounting Standards (Prescribed Body) Regulations 1990
4. The Companies (Inspection and Copying of Registers, Indices and Documents)...
5. The Companies (Registers and other Records) Regulations 1985
6. Companies Act 1985 (Disclosure of Remuneration for Non-Audit Work) Regulations...
  - Part II — *Regulations made under the 1986 Act*
  1. Insolvency Practitioners Regulations 1990
  2. The Insolvency Practitioners (Recognised Professional Bodies) Order 1986
  3. The Insolvency Rules 1986 and the Insolvency (Scotland) Rules 1986...
  4. The Insolvency Fees Order 1986
  5. The Co-operation of Insolvency Courts (Designation of Relevant Countries and...
  6. The Co-operation of Insolvency Courts (Designation of Relevant Countries and...
  7. The Co-operation of Insolvency Courts (Designation of Relevant Country) Order...
  8. Insolvency Proceedings (Monetary Limits) Order 1986
  9. Insolvency Practitioners Tribunal (Conduct of Investigations) Rules 1986
  10. Insolvency Regulations 1994
  11. Insolvency (Amendment) Regulations 2000
    - Part III — *Regulations made under other legislation*
    1. Company and Business Names Regulations 1981
    2. The Companies (Disqualification Orders) Regulations 1986
    3. The Insolvent Companies (Disqualification of Unfit Directors) Proceedings Rules 1987...
    4. The Contracting Out (Functions of the Official Receiver) Order 1995...
    5. The Uncertificated Securities Regulations 1995
    6. The Insolvent Companies (Reports on Conduct of Directors) Rules 1996...
    7. The Insolvent Companies (Reports on Conduct of Directors)(Scotland) Rules 1996...

Explanatory Note