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DRAFT STATUTORY INSTRUMENTS

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**2016 No.**

**The Statutory Auditors and Third  
Country Auditors Regulations 2016**

**PART 4**

Miscellaneous

**Exclusion of large debt securities issuer from definition of “UK-traded non-EEA company”**

**21.**—(1) A large debt securities issuer is excluded from the definition of “UK-traded non-EEA company” for the purposes of Part 42 of the Act.

(2) In paragraph (1) “large debt securities issuer” means a body corporate whose only issued transferable securities admitted to trading on a regulated market are debt securities, the denomination per unit of which is not less than—

- (a) 50,000 euros or an equivalent amount, in the case of securities admitted to trading on a regulated market before 31st December 2010,
- (b) 100,000 euros or an equivalent amount, in the case of securities admitted to trading on a regulated market on or after 31st December 2010.

(3) In paragraph (2)—

“an equivalent amount” means an amount of a currency other than euros which at the date the security was issued was equivalent to the relevant amount of euros; and

“debt securities” has the same meaning as in Article 2(1)(b) of [Directive 2004/109/EC](#) of the European Parliament and of the Council on the harmonisation of transparency requirements in relation to information about issuers whose securities are admitted to trading on a regulated market and amending [Directive 2001/43/EC](#).

(4) Regulation 43 of the Statutory Auditors and Third Country Auditors Regulations 2007(1) is revoked.