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DRAFT STATUTORY INSTRUMENTS

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**2018 No.**

**The Occupational Pension Schemes  
(Master Trusts) Regulations 2018**

**Amendment of the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008**

**32.**—(1) The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008<sup>(1)</sup> are amended as follows.

(2) In regulation 5 (LLPs subject to the small LLPs regime), in modified section 384 of the Companies Act<sup>(2)</sup> (LLPs excluded from the small LLPs regime)—

(a) in subsection (1)—

(i) omit “or” at the end of paragraph (b)(i); and

(ii) after paragraph (b)(ii) insert—

“(iii) is a scheme funder of a Master Trust scheme within the meanings given by section 39(1) of the Pension Schemes Act 2017 (interpretation of Part 1), or”;

(b) in subsection (2)—

(i) omit “or” at the end of paragraph (d);

(ii) insert “or” at the end of paragraph (e); and

(iii) after paragraph (e) insert—

“(f) a scheme funder of a Master Trust scheme within the meanings given by section 39(1) of the Pension Schemes Act 2017 (interpretation of Part 1).”.

(3) In regulation 26 (medium-sized LLPs), in modified section 467 of the Companies Act<sup>(3)</sup> (LLPs excluded from being treated as medium-sized)—

(a) in subsection (1)—

(i) omit “or” at the end of paragraph (b)(i); and

(ii) after paragraph (b)(ii) insert—

“(iii) is a scheme funder of a Master Trust scheme within the meanings given by section 39(1) of the Pension Schemes Act 2017 (interpretation of Part 1),”;

(b) in subsection (2)—

(i) omit “or” at the end of paragraph (d);

(ii) insert “or” at the end of paragraph (e); and

(iii) after paragraph (e) insert—

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<sup>(1)</sup> S.I. 2008/1911.

<sup>(2)</sup> Section 384, as modified by regulation 5, was amended by S.I. 2013/2005 and 2016/575.

<sup>(3)</sup> Section 467, as modified by regulation 26, was amended by S.I. 2013/2005 and 2016/575.

“(f) a scheme funder of a Master Trust scheme within the meanings given by section 39(1) of the Pension Schemes Act 2017 (interpretation of Part 1).”.

(4) In regulation 34 (exemption from audit: small LLPs), in modified section 478 of the Companies Act (LLPs excluded from small LLPs exemption), in paragraph (b)—

(a) omit “or” at the end of sub-paragraph (i); and

(b) after sub-paragraph (ii) insert—

“(iii) is a scheme funder of a Master Trust scheme within the meanings given by section 39(1) of the Pension Schemes Act 2017 (interpretation of Part 1), or”.

(5) In regulation 34A(4) (exemption from audit: qualifying subsidiaries), in modified section 479B(5) of the Companies Act (LLPs excluded from the subsidiary LLPs audit exemption), in paragraph (a)—

(a) omit “or” at the end of sub-paragraph (i); and

(b) after sub-paragraph (ii) insert—

“(iii) is a scheme funder of a Master Trust scheme within the meanings given by section 39(1) of the Pension Schemes Act 2017 (interpretation of Part 1), or”.

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(4) Regulation 34A was inserted by [S.I. 2012/2301](#).

(5) Section 479B, as modified by regulation 34A, was amended by [S.I. 2016/575](#).