
DRAFT STATUTORY INSTRUMENTS

2018 No.

**The Statutory Auditors and Third Country Auditors
(Amendment) (EU Exit) Regulations 2018**

PART 4

Amendment of retained direct EU legislation

Amendment of Regulation 537/2014

101. In Article 27 (monitoring market quality and competition)—

(a) in paragraph 1—

(i) for “competent authorities designated under Article 20(1) and the European Competition Network (ECN), as appropriate,” substitute “competent authority”;

(ii) in point (a)—

(aa) omit “or an audit firm”;

(bb) for “an audit firm network” substitute “a network”;

(cc) for “any audit firm” substitute “any firm in the network”;

(b) in paragraph 2—

(i) in the first subparagraph—

(aa) for “17 June 2016” substitute “17 June 2019”;

(bb) for “each competent authority” substitute “the competent authority”;

(cc) omit “and the ECN.”;

(dd) for “CEAOB, ESMA, EBA, EIOPA and the Commission” substitute “Secretary of State”;

(ii) omit the second subparagraph.