
DRAFT STATUTORY INSTRUMENTS

2018 No.

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

PART 2

Amendment of primary legislation

CHAPTER 2

Part 42 of the Companies Act 2006

Amendment of Part 42 of the Companies Act 2006

- 23.** In section 1253E (working arrangements for transfer of papers)(**1**)—
- (a) in subsection (4)—
 - (i) in paragraph (a), for “Article 29 of the Audit Directive (quality assurance)” substitute “regulation 9 of the Statutory Auditors and Third Country Auditors Regulations 2016(**2**)”;
 - (ii) in paragraph (b), for “Article 30 of the Audit Directive (investigations and penalties)” substitute “regulations 5 to 8 and 10 of the Statutory Auditors and Third Country Auditors Regulations 2016”;
 - (iii) in paragraph (c), for “Article 32 of the Audit Directive (principles of public oversight)” substitute “regulation 3 of the Statutory Auditors and Third Country Auditors Regulations 2016”;
 - (b) in subsection (7), omit “of the European Union or”;
 - (c) omit subsections (8)(**3**) and (9).

(1) Section 1253E was inserted by regulation 15(1) of [S.I. 2007/3494](#), and substituted by regulation 3 of [S.I. 2010/2537](#).

(2) [S.I. 2016/649](#).

(3) Subsection (8) was amended by paragraph 49(2) of Schedule 3 to [S.I. 2016/649](#) and regulation 13(6) of [S.I. 2017/516](#).