

---

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**

**25.** In section 1261 (minor definitions)—

(a) in subsection (1)—

(i) omit the definition of “the Audit Directive”**(1)**;

(ii) in the definition of “audit working papers and investigation reports”**(2)**, in paragraphs (a), (b) and (c) omit “, an EEA auditor”;

(iii) omit the definitions of “EEA auditor” and “EEA competent authority”**(3)**;

(iv) after the definitions of “parent undertaking” and “subsidiary undertaking”, insert—  
““regulated market” has the meaning given in Article 2(1)(13) of Regulation (EU) No. 600/2014 of the European Parliament and of the Council of 15 May 2014 and amending Regulation (EU) No. 648/2012**(4)**”;

(v) in the definition of “third country”**(5)**, for “that is not an EEA State or part of an EEA State” substitute “other than the United Kingdom”;

(vi) in the definition of “third country auditor”, omit “an EEA auditor or”;

(vii) after the definition of “transfer”**(6)**, insert—

““transferable securities” has the meaning given in Article 2(1)(24) of Regulation (EU) No. 600/2014 of the European Parliament and of the Council of 15 May 2014 and amending Regulation (EU) No. 648/2012;

“UK regulated market” has the meaning given in Article 2(1)(13A) of Regulation (EU) No. 600/2014 of the European Parliament and of the Council of 15 May 2014 and amending Regulation (EU) No. 648/2012”;

---

**(1)** The definition of “the Audit Directive” was inserted by regulation 2(2) of [S.I. 2007/3494](#).

**(2)** The definition of “audit working papers” was inserted by regulation 2(2) of [S.I. 2007/3494](#) and substituted to “audit working papers and investigation reports” by paragraph 51(2)(a) of Schedule 3 to [S.I. 2016/649](#).

**(3)** The definitions “EEA auditor” and “EEA competent authority” were inserted by regulation 2(2) of [S.I. 2007/3494](#).

**(4)** OJ No. L 173 12.06.2014, p. 84.

**(5)** The definition of “third country” was inserted by regulation 2(2) of [S.I. 2007/3494](#).

**(6)** The definition of “transfer” was inserted by regulation 6(4) of [S.I. 2010/2537](#), and amended by paragraph 51(2)(e) of Schedule 3 to [S.I. 2016/649](#).

(b) omit subsection (2A)(7).