
DRAFT STATUTORY INSTRUMENTS

2018 No.

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

PART 3

Amendment of subordinate legislation

Amendment of the Statutory Auditors and Third Country Auditors Regulations 2016

74. In Schedule 1 (requirements for professional ethics, independence, objectivity, confidentiality, auditing standards and audit reporting)—

- (a) in paragraph 8(1)(d)—
 - (i) after “approved” insert “as eligible for appointment”;
 - (ii) omit “in the Member State where the statutory audit is required to be carried out”;
- (b) in paragraph 10(1)(g)(ii)—
 - (i) omit “either”;
 - (ii) omit “or holds a corresponding qualification to audit accounts under the law of an EEA State, or part of an EEA State, other than the United Kingdom”;
- (c) in paragraph 15—
 - (i) in sub-paragraph (1)(c)(i), omit “, EEA auditors”;
 - (ii) in sub-paragraph (1)(e)(i), omit “, EEA auditor” in both places;
 - (iii) in sub-paragraph (2)(a), omit “, EEA auditors”;
- (d) in paragraph 16(2), for paragraph (a) substitute—
 - “(a) the documents and information referred to, as appropriate, in—
 - (i) articles 4(3), 6, 7, 8(4) to (7), 10, 11, 14 and 16(3) of the Audit Regulation,
 - (ii) any rules made under section 340 of the Financial Services and Markets Act 2000⁽¹⁾,
 - (iii) the Financial Services and Markets Act 2000 (Communications by Auditors) Regulations 2001⁽²⁾,
 - (iv) sections 485A to 485C, 489A to 489C and 494ZA of the Companies Act 2006⁽³⁾,

(1) 2000 c. 8.

(2) S.I. 2001/2587.

(3) 2006 c. 46. Sections 485A and 485B were inserted by paragraph 4 of Schedule 3 to S.I. 2016/649 and amended by regulation 12(2)(a) to (d), and (3)(a) and (b) respectively, of S.I. 2017/516. Section 485C was inserted by regulation 12(4) of S.I. 2017/516. Sections 489A and 489B were inserted by paragraph 8 of Schedule 3 to S.I. 2016/649 and amended by regulation 12(8)(a) to (d), and (9)(a) and (b) respectively, of S.I. 2017/516. Section 489C was inserted by regulation 12(10) of S.I. 2017/516. Section 494ZA was inserted by regulation 12(14) of S.I. 2017/516 and amended by paragraph 20 of Schedule to S.I. 2017/1164.

- (v) paragraphs 3B to 3E of Schedule 11 to the Building Societies Act 1986⁽⁴⁾,
- (vi) paragraphs 2 to 5 of Schedule 14A to the Friendly Societies Act 1992⁽⁵⁾,
- (vii) sections 485A to 485C and 494ZA of the Companies Act, as applied to—
 - (aa) limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008⁽⁶⁾ (see in particular regulation 36 and 38A), or
 - (bb) insurance undertakings by the Insurance Accounts Directive (Miscellaneous Insurance Undertakings) Regulations 2008⁽⁷⁾ (see in particular regulation 6(1A)) (“insurance undertaking” has the meaning given by regulation 2 of those Regulations),”.

(4) 1986 c. 53. Paragraphs 3B and 3C of Schedule 11 were inserted by paragraph 8(a) of Schedule 4 to [S.I. 2016/649](#) and amended by regulation 2(6)(b)(i) to (v) of [S.I. 2017/516](#). Paragraphs 3D and 3E of Schedule 11 were inserted by regulation 2(6)(d) of [S.I. 2017/516](#). Paragraph 3DA of Schedule 11 was inserted by paragraph 3 of Schedule 1 to [S.I. 2017/1164](#).

(5) 1992 c. 40. Schedule 14A was inserted by regulation 1 of [S.I. 2017/516](#). Paragraph 4A of Schedule 14A was inserted by paragraph 6 of Schedule 1 to [S.I. 2017/1164](#).

(6) [S.I. 2008/1911](#).

(7) [S.I. 2008/565](#).