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DRAFT STATUTORY INSTRUMENTS

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**2018 No.**

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

PART 2

Amendment of primary legislation

CHAPTER 1

Part 16 of the Companies Act 2006

**Amendment of Part 16 of the Companies Act 2006**

**8.** In section 519A (meaning of “public interest company”, “non-public interest company” and “exempt reasons”)(**1**)—

(a) in subsection (1), in the definition of “public interest company”(**2**)—

(i) in paragraph (a), for “regulated market” substitute “UK regulated market”;

(ii) in paragraph (b), for “other than one listed in Article 2 of [Directive 2013/36/EU](#) of the European Parliament and of the Council on access to the activity of credit institutions and investment firms” substitute “which is a CRR firm within the meaning of Article 4(1)(2A) of that Regulation”;

(iii) for paragraph (c), substitute—

“(c) a person who would be an insurance undertaking as defined in Article 2(1) of Council [Directive 91/674/EEC](#) of 19 December 1991 of the European Parliament and of the Council on the annual accounts and consolidated accounts of insurance undertakings as that Article had effect immediately before exit day, were the United Kingdom a member State.”;

(b) in subsection (2), omit the definitions of “regulated market”(**3**) and “transferable securities”(**4**).

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(1) Section 519A was inserted by section 18(3) of the Deregulation Act [2015 \(c. 20\)](#).

(2) The definition of “public interest company” was substituted by paragraph 26(2) of Schedule 3 to [S.I. 2016/649](#).

(3) The definition of “regulated market” was substituted by paragraph 26(2) of Schedule 3 to [S.I. 2016/649](#).

(4) The definition of “transferable securities” was substituted by paragraph 26(2) of Schedule 3 to [S.I. 2016/649](#), and amended by paragraph 9(4) of Schedule 4 to [S.I. 2017/701](#).