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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 4**

Amendment of retained direct EU legislation

**Amendment of Regulation 537/2014**

**98.** In Article 24 (delegation of tasks)—

(a) for paragraph 1, substitute—

“(1) Where the competent authority delegates any of the competent authority’s tasks to a recognised supervisory body under regulation 3 of the Statutory Auditors and Third Country Auditors Regulations 2016, this must not include tasks related to—

- (a) the quality assurance system referred to in Article 26;
- (b) investigations carried out under powers in the Statutory Auditors and Third Country Auditors Regulations 2016 arising from that quality assurance system or from a referral by another authority; and
- (c) the imposition of sanctions and the taking of measures under regulations 5 to 8 of the Statutory Auditors and Third Country Auditors Regulations 2016 related to the quality assurance reviews or investigation of statutory audits of public interest entities.”;

(b) in paragraph 3, omit the second subparagraph;

(c) omit paragraph 4.