



Retained EU Law (Revocation and Reform) Act 2023

2023 CHAPTER 28

VALID FROM 29/08/2023

Business impact target

18 Abolition of business impact target

- (1) In the Small Business, Enterprise and Employment Act 2015, omit sections 21 to 27 (business impact target) including the italic heading before section 21.
- (2) In consequence of [subsection \(1\)](#), that Act is amended as specified in subsections (3) and (4).
- (3) In section 29(5) (definition of “voluntary or community body”) for “has the meaning given in section 27.” substitute “means any of the following—
 - (a) a trade union (within the meaning of section 1 of the Trade Union and Labour Relations (Consolidation) Act 1992 or Article 3 of the Industrial Relations (Northern Ireland) Order 1992 ([S.I. 1992/807 \(N.I. 5\)](#)));
 - (b) an unincorporated body which does not distribute any surplus it makes to its members;
 - (c) a charity;
 - (d) a company limited by guarantee which does not distribute any surplus it makes to its members;
 - (e) a registered society within the meaning given by section 1 of the Co-operative and Community Benefit Societies Act 2014;
 - (f) a registered society within the meaning given by section 1A of the [Co-operative and Community Benefit Societies Act \(Northern Ireland\) 1969 \(c. 24 \(N.I.\)\)](#) or a credit union within the meaning of the Credit Unions (Northern Ireland) Order 1985 ([S.I. 1985/1205 \(N.I. 12\)](#));

Status: Point in time view as at 29/06/2023. This version of this cross heading contains provisions that are not valid for this point in time.

Changes to legislation: There are currently no known outstanding effects for the Retained EU Law (Revocation and Reform) Act 2023, Cross Heading: Business impact target. (See end of Document for details)

- (g) a community interest company;
 - (h) a charitable incorporated organisation within the meaning of Part 11 of the Charities Act 2011 or of the [Charities Act \(Northern Ireland\) 2008 \(c. 12 \(N.I.\)\)](#);
 - (i) a Scottish charitable incorporated organisation within the meaning of Chapter 7 of Part 1 of the [Charities and Trustee Investment \(Scotland\) Act 2005 \(asp 10\)](#).”
- (4) In section 33(6), in paragraph (b) of the definition of “undertaking” for “section 27” substitute “section 29(5)”.
- (5) In consequence of subsection (1), also omit the following—
- (a) in the Enterprise Act 2016, section 14 (and the italic heading before it) and Schedule 2;
 - (b) in Schedule 6 to the Wales Act 2017, paragraph 107;
 - (c) in Schedule 3 to the Advanced Research and Invention Agency Act 2022, paragraphs 9 and 10;
 - (d) in the Schedule to the Dissolution and Calling of Parliament Act 2022, paragraphs 27 to 31 (including the italic heading before paragraph 27).

Commencement Information

II S. 18 in force at 29.8.2023, see [s. 22\(2\)](#)

Status:

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