
STATUTORY INSTRUMENTS

2017 No. 1212

The Risk Transformation Regulations 2017

PART 4

Protected Cell Companies

CHAPTER 6

Arrangements and contracts between cells

Arrangements between cells: records and accounts

72.—(1) Where a protected cell company makes enforceable arrangements between cells, the protected cell company must record the arrangements in the records and accounts kept by the protected cell company in accordance with regulation 46.

(2) For the purposes of recording the arrangements in the protected cell company's accounts, the records in the accounts must be made as if—

- (a) the cells have distinct legal personality; and
- (b) the arrangements take effect by virtue of a contract agreed between the cells.

(3) But where a protected cell company—

- (a) prepares accounts in accordance with Part 15 (accounts and reports) of the Companies Act 2006, as applied by regulation 163; and
- (b) those accounts do not distinguish between the assets, liabilities, profits or losses of the different parts of the protected cell company,

then the arrangements may be disregarded except to the extent necessary to give a true and fair view of the assets, liabilities, profits and losses of the protected cell company.

Changes to legislation:

The Risk Transformation Regulations 2017, Section 72 is up to date with all changes known to be in force on or before 26 July 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.

[View outstanding changes](#)

Changes and effects yet to be applied to :

- Regulations revoked by [2023 c. 29 Sch. 1 Pt. 2](#)