
STATUTORY INSTRUMENTS

2018 No. 1030

**The Occupational Pension Schemes
(Master Trusts) Regulations 2018**

Amendment of the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008

31.—(1) The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008⁽¹⁾ are amended as follows.

(2) In regulation 5 (LLPs subject to the small LLPs regime), in modified section 384 of the Companies Act⁽²⁾ (LLPs excluded from the small LLPs regime)—

(a) in subsection (1)—

(i) omit “or” at the end of paragraph (b)(i); and

(ii) after paragraph (b)(ii) insert—

“(iii) is a scheme funder of a Master Trust scheme within the meanings given by section 39(1) of the Pension Schemes Act 2017 (interpretation of Part 1), or”;

(b) in subsection (2)—

(i) omit “or” at the end of paragraph (d);

(ii) insert “or” at the end of paragraph (e); and

(iii) after paragraph (e) insert—

“(f) a scheme funder of a Master Trust scheme within the meanings given by section 39(1) of the Pension Schemes Act 2017 (interpretation of Part 1).”.

(3) In regulation 26 (medium-sized LLPs), in modified section 467 of the Companies Act⁽³⁾ (LLPs excluded from being treated as medium-sized)—

(a) in subsection (1)—

(i) omit “or” at the end of paragraph (b)(i); and

(ii) after paragraph (b)(ii) insert—

“(iii) is a scheme funder of a Master Trust scheme within the meanings given by section 39(1) of the Pension Schemes Act 2017 (interpretation of Part 1),”;

(b) in subsection (2)—

(i) omit “or” at the end of paragraph (d);

(ii) insert “or” at the end of paragraph (e); and

(iii) after paragraph (e) insert—

⁽¹⁾ S.I. 2008/1911.

⁽²⁾ Section 384, as modified by regulation 5, was amended by S.I. 2013/2005 and 2016/575.

⁽³⁾ Section 467, as modified by regulation 26, was amended by S.I. 2013/2005 and 2016/575.

“(f) a scheme funder of a Master Trust scheme within the meanings given by section 39(1) of the Pension Schemes Act 2017 (interpretation of Part 1).”.

(4) In regulation 34 (exemption from audit: small LLPs), in modified section 478 of the Companies Act (LLPs excluded from small LLPs exemption), in paragraph (b)—

(a) omit “or” at the end of sub-paragraph (i); and

(b) after sub-paragraph (ii) insert—

“(iii) is a scheme funder of a Master Trust scheme within the meanings given by section 39(1) of the Pension Schemes Act 2017 (interpretation of Part 1), or”.

(5) In regulation 34A(4) (exemption from audit: qualifying subsidiaries), in modified section 479B(5) of the Companies Act (LLPs excluded from the subsidiary LLPs audit exemption), in paragraph (a)—

(a) omit “or” at the end of sub-paragraph (i); and

(b) after sub-paragraph (ii) insert—

“(iii) is a scheme funder of a Master Trust scheme within the meanings given by section 39(1) of the Pension Schemes Act 2017 (interpretation of Part 1), or”.

(4) Regulation 34A was inserted by [S.I. 2012/2301](#).

(5) Section 479B, as modified by regulation 34A, was amended by [S.I. 2016/575](#).