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STATUTORY INSTRUMENTS

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**2019 No. 177**

**The Statutory Auditors and Third Country Auditors  
(Amendment) (EU Exit) Regulations 2019**

**PART 3**

Amendment of subordinate legislation

**74.** In Schedule 1 (requirements for professional ethics, independence, objectivity, confidentiality, auditing standards and audit reporting)—

- (a) in paragraph 8(1)(d)—
  - (i) after “approved” insert “ as eligible for appointment ”;
  - (ii) omit “in the Member State where the statutory audit is required to be carried out”;
- (b) in paragraph 10(1)(g)(ii)—
  - (i) omit “either”;
  - (ii) omit “or holds a corresponding qualification to audit accounts under the law of an EEA State, or part of an EEA State, other than the United Kingdom”;
- (c) in paragraph 15—
  - (i) in sub-paragraph (1)(c)(i), omit “, EEA auditors”;
  - (ii) in sub-paragraph (1)(e)(i), omit “, EEA auditor” in both places;
  - (iii) in sub-paragraph (2)(a), omit “, EEA auditors”;
- (d) in paragraph 16(2), for paragraph (a) substitute—
  - “(a) the documents and information referred to, as appropriate, in—
    - (i) articles 4(3), 6, 7, 8(4) to (7), 10, 11, 14 and 16(3) of the Audit Regulation,
    - (ii) any rules made under section 340 of the Financial Services and Markets Act 2000 <sup>M1</sup>,
    - (iii) the Financial Services and Markets Act 2000 (Communications by Auditors) Regulations 2001 <sup>M2</sup>,
    - (iv) sections 485A to 485C, 489A to 489C and 494ZA of the Companies Act 2006 <sup>M3</sup>,
    - (v) paragraphs 3B to 3E of Schedule 11 to the Building Societies Act 1986 <sup>M4</sup>,
    - (vi) paragraphs 2 to 5 of Schedule 14A to the Friendly Societies Act 1992 <sup>M5</sup>,
    - (vii) sections 485A to 485C and 494ZA of the Companies Act, as applied to—
      - (aa) limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 <sup>M6</sup> (see in particular regulation 36 and 38A), or

(bb) insurance undertakings by the Insurance Accounts Directive (Miscellaneous Insurance Undertakings) Regulations 2008<sup>M7</sup> (see in particular regulation 6(1A)) (“insurance undertaking” has the meaning given by regulation 2 of those Regulations),”.

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#### **Commencement Information**

- I1** Reg. 74 in force at 31.12.2020 on IP completion day (in accordance with 2020 c. 1, **Sch. 5 para. 1(1)**), see reg. 2
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#### **Marginal Citations**

- M1** 2000 c. 8.  
**M2** S.I. 2001/2587.  
**M3** 2006 c. 46. Sections 485A and 485B were inserted by paragraph 4 of Schedule 3 to S.I. 2016/649 and amended by regulation 12(2)(a) to (d), and (3)(a) and (b) respectively, of S.I. 2017/516. Section 485C was inserted by regulation 12(4) of S.I. 2017/516. Sections 489A and 489B were inserted by paragraph 8 of Schedule 3 to S.I. 2016/649 and amended by regulation 12(8)(a) to (d), and (9)(a) and (b) respectively, of S.I. 2017/516. Section 489C was inserted by regulation 12(10) of S.I. 2017/516. Section 494ZA was inserted by regulation 12(14) of S.I. 2017/516 and amended by paragraph 20 of Schedule to S.I. 2017/1164.  
**M4** 1986 c. 53. Paragraphs 3B and 3C of Schedule 11 were inserted by paragraph 8(a) of Schedule 4 to S.I. 2016/649 and amended by regulation 2(6)(b)(i) to (v) of S.I. 2017/516. Paragraphs 3D and 3E of Schedule 11 were inserted by regulation 2(6)(d) of S.I. 2017/516. Paragraph 3DA of Schedule 11 was inserted by paragraph 3 of Schedule 1 to S.I. 2017/1164.  
**M5** 1992 c. 40. Schedule 14A was inserted by regulation 1 of S.I. 2017/516. Paragraph 4A of Schedule 14A was inserted by paragraph 6 of Schedule 1 to S.I. 2017/1164.  
**M6** S.I. 2008/1911.  
**M7** S.I. 2008/565.

**Changes to legislation:**

There are currently no known outstanding effects for the The Statutory Auditors and Third Country Auditors (Amendment) (EU Exit) Regulations 2019, Section 74.