

## SCHEDULE 2

Regulation 5

Amendments made under the European Union (Withdrawal) Act 2018: primary legislation

### PART 1

#### Amendments to the Companies Act 2006

1. The Companies Act 2006 is amended in accordance with this Part of this Schedule.
2. In section 384(2)(b) (companies excluded from the small companies regime), for “regulated market in an EEA State” substitute “UK regulated market”.
3. In section 384B(1) (companies excluded from being treated as micro entities)(1)—
  - (a) in the opening words omit “was”;
  - (b) at the beginning of paragraph (a) insert “was”;
  - (c) in paragraph (b)—
    - (i) at the beginning insert “would have been”;
    - (ii) at the end before the comma insert “were the United Kingdom a member State”;
  - (d) in paragraph (c)—
    - (i) at the beginning insert “would have been”;
    - (ii) at the end before the comma insert “were the United Kingdom a member State”;
  - (e) in paragraph (d), for the words from “other than one” to the end substitute “which is a CRR firm within the meaning of Article 4(1)(2A) of that Regulation,”;
  - (f) in paragraph (e)—
    - (i) at the beginning insert “would have been”;
    - (ii) at the end insert “were the United Kingdom a member State”; and
  - (g) at the beginning of paragraph (f) insert “was”.
4. In section 392 (alteration of accounting reference date)—
  - (a) in subsection (3)(a), in both places it occurs, for “EEA” substitute “UK”; and
  - (b) in subsection (6)—
    - (i) for “EEA undertaking” substitute “UK undertaking”; and
    - (ii) omit “or the law of any other EEA State”.
5. In section 394A (individual accounts: exemption for dormant subsidiaries)(2)—
  - (a) in subsection(1)(c), for “an EEA State” substitute “any part of the United Kingdom”; and
  - (b) for subsection (2)(c)(i), substitute—

“(i) if the undertaking is a company, the requirements of this Part of this Act, or, if the undertaking is not a company, the legal requirements which apply to the drawing up of consolidated accounts for that undertaking, or”.
6. In section 394C(2) (dormant subsidiaries exemption: parent undertaking declaration of guarantee)(3)—

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(1) Section 384B(1)(d) is amended by paragraph 1 of Schedule 1 to these Regulations.

(2) Section 394A was inserted by [S.I. 2012/2301](#), and amended by [S.I. 2015/980](#).

(3) Section 394C was inserted by [S.I. 2012/2301](#).

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- (a) for paragraph (b), substitute—
    - “(b) the registered number of the parent undertaking (if any),”; and
  - (b) omit paragraph (c).
7. In section 395(4) (individual accounts: applicable accounting framework)(4)—
- (a) in paragraph (b), for “regulated market in an EEA State” substitute “UK regulated market”; and
  - (b) in paragraph (c), for “regulated market in an EEA State” substitute “UK regulated market”.
8. In section 399 (duty to prepare group accounts)(5)—
- (a) in subsection (2B)—
    - (i) in paragraph (a), for “an EEA State” substitute “any part of the United Kingdom”;
    - (ii) in paragraph (b), for the words from “[Directive 2013/34/EU](#)” to the end substitute “the requirements of this Part of this Act, and”; and
    - (iii) for paragraph (c) substitute—
      - “(c) it—
        - (i) is an undertaking whose transferable securities are admitted to trading on a UK regulated market,
        - (ii) is a credit institution within the meaning given by Article 4(1)(1) of Regulation (EU) No. 575/2013 of the European Parliament and of the Council, which is a CRR firm within the meaning of Article 4(1)(2A) of that Regulation, or
        - (iii) would be an insurance undertaking within the meaning given by Article 2(1) of Council [Directive 91/674/EEC](#) of the European Parliament and of the Council on the annual accounts of insurance undertakings(6) were the United Kingdom a member State.”; and
  - (b) in subsection (3)—
    - (i) in the descriptive text in brackets after “section 400”, for “EEA” substitute “UK”; and
    - (ii) in the descriptive text in brackets after “section 401”, for “non-EEA” substitute “non-UK”.
9. In section 400 (exemption for company included in EEA accounts of a larger group)(7)—
- (a) in the heading, for “EEA” substitute “UK”;
  - (b) in subsection (1), for “an EEA State” substitute “any part of the United Kingdom”; and
  - (c) in subsection (2)—
    - (i) in paragraph (a), for “an EEA State” substitute “any part of the United Kingdom”;
    - (ii) in the opening words of paragraph (b), omit “, according to that law”;
    - (iii) for paragraph (b)(i) substitute—
      - “(i) if the undertaking is a company, in accordance with the requirements of this Part of this Act, or, if the undertaking is not a company, the legal requirements which apply to the drawing up of consolidated accounts for that undertaking, or”; and

(4) Section 395 was amended by [S.I. 2008/393](#) and [2012/2301](#).

(5) Section 399 was amended by [S.I. 2015/980](#) and [2016/1245](#).

(6) OJ L 374, 31.12.1991, p. 7.

(7) Section 400 was amended by [S.I. 2015/980](#).

- (iv) in paragraph (d)(i), omit “(whether in or outside the United Kingdom)”.
- 10.** In section 401 (exemption for company included in non-EEA accounts of larger group)(**8**)—
- (a) in the heading, for “non-EEA” substitute “non-UK”;
  - (b) in subsection (1), for “an EEA State” substitute “any part of the United Kingdom”; and
  - (c) in subsection (2)(b)—
    - (i) omit sub-paragraph (i); and
    - (ii) in sub-paragraph (ii), for “so drawn up” substitute “drawn up in accordance with the requirements of this Part of this Act”.
- 11.** In section 403(5) (group accounts: relevant change of circumstances in relation to applicable accounting framework)(**9**)—
- (a) in paragraph (b), for “regulated market in an EEA State” substitute “UK regulated market”; and
  - (b) in paragraph (c), for “regulated market in an EEA State” substitute “UK regulated market”.
- 12.** In section 414CA (non-financial information statement)(**10**)—
- (a) in subsection (7), omit paragraph (b) and the “or” preceding it; and
  - (b) omit subsection (9).
- 13.** In section 448A (dormant subsidiaries exempt from obligation to file accounts)(**11**)—
- (a) in subsection (1)(c), for “an EEA State” substitute “any part of the United Kingdom”; and
  - (b) for subsection (2)(c)(i) substitute—
    - “(i) if the undertaking is a company, the requirements of this Part of this Act, or, if the undertaking is not a company, the legal requirements which apply to the drawing up of consolidated accounts for that undertaking, or”.
- 14.** In section 448C(2) (dormant subsidiaries filing exemption: parent undertaking declaration of guarantee)(**12**)—
- (a) for paragraph (b), substitute—
    - “(b) the registered number of the parent undertaking (if any),”; and
  - (b) omit paragraph (c).
- 15.** In section 461(4)(h) (permitted disclosure of information obtained under compulsory powers)(**13**), before “EU obligation” insert “retained”.
- 16.** In section 467(2)(b) (companies excluded from being treated as medium-sized), before “regulated market” insert “UK”.
- 17.** In section 474(1) (minor definitions)(**14**)—
- (a) in the definition of “MiFID investment firm”—
    - (i) in the opening words, for “Article 4.1.1 of [Directive 2014/65/EU](#)” substitute “Article 2.1A of Regulation (EU) No. 600/2014”; and

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(8) Section 401 was amended by [S.I. 2015/980](#).

(9) Section 403 was amended by [S.I. 2012/2301](#).

(10) Section 414CA was inserted by [S.I. 2016/1245](#).

(11) Section 448A was inserted by [S.I. 2012/2301](#) and amended by [S.I. 2015/980](#).

(12) Section 448C was inserted by [S.I. 2012/2301](#).

(13) Section 461(4)(h) was amended by [S.I. 2011/1043](#). There are other amending instruments to section 461, but none is relevant.

(14) Section 474(1) was amended by [S.I. 2015/980](#); there are other amending instruments but none is relevant.

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- (ii) in paragraph (a), for the words from “to which that Directive” to the end substitute “which is exempted from the definition of “investment firm” by Schedule 3 to the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 ([S.I. 2001/544](#))(**15**),”; and
  - (b) in the definition of “traded company”, before “regulated market” insert “UK”.
- 18.** In section 1173(**16**) (minor definitions: general)—
- (a) in subsection (1)—
    - (i) after the definition of “the data protection legislation” insert—
 

““EU regulated market” has the meaning given in Article 2.1.13B of Regulation (EU) No. 600/2014 of the European Parliament and of the Council of 15 May 2014 and amending Regulation (EU) No. 648/2012;”;
    - (ii) for the definition of “regulated market” substitute—
 

““regulated market” has the meaning given in Article 2.1.13 of Regulation (EU) No. 600/2014 of the European Parliament and of the Council of 15 May 2014 and amending Regulation (EU) No. 648/2012;”;
    - (iii) after the definition of “transferable securities” insert—
 

““UK regulated market” has the meaning given in Article 2.1.13A of Regulation (EU) No. 600/2014 of the European Parliament and of the Council of 15 May 2014 and amending Regulation (EU) No. 648/2012;”;
  - (b) omit subsection (2).
- 19.** In Schedule 8 (index of defined expressions), at the appropriate places insert—

“EU regulated market		section 1173(1)”
“UK regulated market		section 1173(1)”

## PART 2

### Amendments to other primary legislation

#### Amendment to the Building Societies Act 1986

- 20.** In the Building Societies Act 1986(**17**)—
- (a) in section 72A(4) (duty to prepare individual accounts)(**18**), before “regulated market” insert “UK”;
  - (b) in section 72E(5) (duty to prepare group accounts)(**19**), before “regulated market” insert “UK”; and
  - (c) in section 81B(1) (interpretation of Part 8)(**20**), for the definition of “regulated market” substitute—

(15) [S.I. 2001/544](#), amended by [S.I. 2017/488](#) and [2018/1403](#); there are other amending instruments but none is relevant.

(16) Section 1173 was amended by paragraph 124 of Schedule 19 to the Data Protection Act 1998 (c. 12) and [S.I. 2013/3115](#), [2015/980](#), [2016/649](#) and [2017/701](#).

(17) 1986 c. 53.

(18) Sections 72A to 72I were substituted for sections 72 and 73 by [S.I. 2004/3380](#).

(19) Sections 72A to 72I were substituted for sections 72 and 73 by [S.I. 2004/3380](#).

(20) Section 81B was inserted by [S.I. 2004/3380](#) and was amended by [S.I. 2007/126](#) and [2017/701](#).

““UK regulated market” has the meaning given in Article 2.1.13A of Regulation (EU) No. 600/2014 of the European Parliament and of the Council of 15 May 2014 and amending Regulation (EU) No. 648/2012.”.

## **Amendments to the Friendly Societies Act 1992**

### **21. In the Friendly Societies Act 1992(21)—**

#### **(a) in section 69A(4) (duty to prepare individual accounts)(22)—**

(i) in paragraph (b), before “regulated market” insert “UK”;

(ii) in paragraph (c)—

(aa) before “regulated market” insert “UK”;

(bb) for the second sentence substitute ““UK regulated market” has the meaning given in Article 2.1.13A of Regulation (EU) No. 600/2014 of the European Parliament and of the Council of 15 May 2014 and amending Regulation (EU) No. 648/2012”;

#### **(b) in section 69E (duty to prepare group accounts)(23)—**

(i) in subsection (5)—

(aa) in paragraph (b), before “regulated market” insert “UK”;

(bb) in paragraph (c), before “regulated market” insert “UK”;

(cc) omit the second sentence of paragraph (c);

(ii) after subsection (8) insert—

“(9) In this subsection “UK regulated market” has the meaning given in Article 2.1.13A of Regulation (EU) No. 600/2014 of the European Parliament and of the Council of 15 May 2014 and amending Regulation (EU) No. 648/2012.”.

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(21) 1992 c. 40.

(22) Sections 69A to 69I were substituted for sections 69 and 70 by S.I. 2005/2211. Section 69A was amended by S.I. 2007/126 and 2017/701.

(23) Sections 69A to 69I were substituted for sections 69 and 70 by S.I. 2005/2211. Section 69E was amended by S.I. 2007/126 and 2017/701.