
STATUTORY INSTRUMENTS

2019 No. 177

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

PART 2

Amendment of primary legislation

CHAPTER 3

Schedules 10, 11, 11A and 12 to the Companies Act 2006

28. In paragraph 6 (holding of appropriate qualification)—

[^{F1}(za) in sub-paragraph (1)(a), for “an EEA auditor” substitute “ a third country auditor ”;

(zb) in sub-paragraph (1)(aa), for “an EEA auditor” substitute “ a third country auditor ”;

(zc) in sub-paragraph (1)(b), omit “which is not an EEA auditor”];

[^{F2}(a) omit sub-paragraph (1)(c);]

(b) for sub-paragraph (1A) ^{M1} substitute—

“(1A) The requirements of this sub-paragraph are that—

(a) the individual holds a professional qualification which covers all the subjects that are covered by a recognised professional qualification and that are subjects of which knowledge is essential for the pursuit of the profession of statutory auditor, or

[^{F3}(b) the individual is an EEA auditor who—

(i) on or before IP completion day, holds a professional qualification which does not cover all those subjects,

(ii) on or before IP completion day, has been approved by the body or is in the process of seeking approval from the body, and

(iii) has met whichever of the requirements of sub-paragraph (1B) is specified in the body's rules.”];

(c) for sub-paragraph (1B) ^{M2}, substitute—

“(1B) [^{F4}For the purposes of sub-paragraph (1A)(b)(iii)], the body's rules must specify one of the following requirements—

(a) a requirement to pass an aptitude test in accordance with sub-paragraph (2),

(b) a requirement to complete an adaptation period in accordance with sub-paragraphs (2B) and (2C), or

(c) a requirement either to pass an aptitude test in accordance with sub-paragraph (2) or to complete an adaptation period in accordance with sub-paragraphs (2B) and (2C), according to the choice of the individual.”;

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 28. (See end of Document for details)*

(d) in sub-paragraph (2C)^{M3}, for “that the condition in sub-paragraph (1A)(b) can be satisfied by completing an adaptation period” substitute “ a requirement that may or must be met by completing an adaptation period ”;

[^{F5}(da) in sub-paragraph (2C)(a), for “another EEA State” substitute “ an EEA State ”;]

^{F6}(e)

- F1** Regs. 28(za)-(zc) inserted (31.12.2020 immediately before IP completion day) by [The Companies and Statutory Auditors etc. \(Consequential Amendments\) \(EU Exit\) Regulations 2020 \(S.I. 2020/523\)](#), regs. 1(2), **14(e)(i)**
- F2** Reg. 28(a) substituted (31.12.2020 immediately before IP completion day) by [The Companies and Statutory Auditors etc. \(Consequential Amendments\) \(EU Exit\) Regulations 2020 \(S.I. 2020/523\)](#), regs. 1(2), **14(e)(ii)**
- F3** Words in reg. 28(b) substituted (31.12.2020 immediately before IP completion day) by [The Statutory Auditors, Third Country Auditors and International Accounting Standards \(Amendment\) \(EU Exit\) Regulations 2019 \(S.I. 2019/1392\)](#), regs. 1(2), **6** (as amended by [S.I. 2020/523](#), regs. 1(2), **27**); 2020 c. 1, Sch. 5 para. 1(1)
- F4** Words in reg. 28(c) substituted (31.12.2020 immediately before IP completion day) by [The International Accounting Standards, Statutory Auditors and Third Country Auditors \(Amendment\) \(EU Exit\) Regulations 2020 \(S.I. 2020/335\)](#), regs. 1, **7**
- F5** Reg. 28(da) inserted (31.12.2020 immediately before IP completion day) by [The Companies and Statutory Auditors etc. \(Consequential Amendments\) \(EU Exit\) Regulations 2020 \(S.I. 2020/523\)](#), regs. 1(2), **14(e)(iii)**
- F6** Reg. 28(e) omitted (31.12.2020 immediately before IP completion day) by virtue of [The Companies and Statutory Auditors etc. \(Consequential Amendments\) \(EU Exit\) Regulations 2020 \(S.I. 2020/523\)](#), regs. 1(2), **14(e)(iv)**

Commencement Information

- I1** Reg. 28 in force at 31.12.2020 on IP completion day (in accordance with [2020 c. 1, Sch. 5 para. 1\(1\)](#)), see [reg. 2](#)

Marginal Citations

- M1** Sub-paragraph (1A) was inserted by paragraph 57(5) of Schedule 3 to [S.I. 2016/649](#).
- M2** Sub-paragraph (1B) was inserted by paragraph 57(5) of Schedule 3 to [S.I. 2016/649](#).
- M3** Sub-paragraph (2C) was inserted by regulation 17(4) of [S.I. 2007/3494](#), substituted by paragraph 57(7) of Schedule 3 to [S.I. 2016/649](#), and amended by regulation 13(8)(a) of [S.I. 2017/516](#).

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 28.