

STATUTORY INSTRUMENTS

2019 No. 177

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

PART 2

Amendment of primary legislation

CHAPTER 1

Part 16 of the Companies Act 2006

5. In section 494ZA (the maximum engagement period) ^{M1}—
- (a) in subsection (5)(a)(ii), omit “and” at the end;
 - (b) for subsection (5)(a)(iii) substitute—
 - “(iii) if the company is a private company and does not have an audit committee, a selection procedure that complies with the requirements of section 485B(4),
 - (iv) if the company is a public company and does not have an audit committee, a selection procedure that complies with the requirements of section 489B(4),”;
 - (c) in subsection (5)(b) after “Audit Regulation” insert “ as it had effect immediately before [^{F1}IP completion day]”.

F1 Words in reg. 5(c) 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(a)**

Commencement Information

II Reg. 5 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 Section 494ZA was inserted by regulation 12(14) of [S.I. 2017/516](#). Subsection (5) was amended by paragraph 20 of Schedule 1 to [S.I. 2017/1164](#).

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 5.