

## STATUTORY INSTRUMENTS

# 2020 No. 108

## The Statutory Auditors and Third Country Auditors (Amendment) (EU Exit) Regulations 2020

### PART 4

Amendments made under section 2(2) of the European Communities Act 1972

#### Amendments to the Companies Act 2006

**15.**—(1) The Companies Act 2006 is amended as follows.

(2) In section 1253D <sup>M1</sup>—

- (a) omit subsection (2)(k);
- (b) omit subsection (2)(o);
- (c) after subsection (2)(s) insert—

“(t) the Ministry of Finance of the People's Republic of China;

(u) the Securities Regulatory Commission of the People's Republic of China.”.

(3) In paragraph 20A <sup>M2</sup> of Schedule 10, for the definition of “key audit partner” substitute—  
““key audit partner” means—

- (a) an individual who is eligible for appointment as a statutory auditor and who is designated by an audit firm for a particular audit engagement as being primarily responsible for carrying out the statutory audit on behalf of the audit firm;
- (b) in the case of a group audit, any of the following—
  - (i) an individual who is eligible for appointment as a statutory auditor and who is designated by an audit firm as being primarily responsible for carrying out the statutory audit of the consolidated accounts of the group on behalf of the audit firm;
  - (ii) an individual who is eligible to conduct the audit of the accounts of any material subsidiary undertaking and who is designated as being primarily responsible for that audit; or
- (c) an individual who is eligible for appointment as a statutory auditor and who signs the audit report.”.

#### Commencement Information

**II** Reg. 15 in force at 21.2.2020, see [reg. 1\(2\)\(b\)](#)

#### Marginal Citations

**M1** [Section 1253D](#) was inserted by [S.I. 2007/3494](#), substituted by [S.I. 2010/2537](#) and amended by [S.I. 2016/649](#), [2017/516](#) and paragraph 126 of Schedule 19 to the [Data Protection Act 2018 \(c. 12\)](#).  
Subsection (2) of section 1253D is to be repealed by [S.I. 2019/177](#).

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**Changes to legislation:** There are currently no known outstanding effects for the The Statutory Auditors and Third Country Auditors (Amendment) (EU Exit) Regulations 2020, Section 15. (See end of Document for details)

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**M2** Paragraph 20A was inserted by [S.I. 2007/3494](#), substituted by [S.I. 2016/649](#), amended by [S.I. 2017/701](#), and is to be amended by [S.I. 2019/177](#).

**Changes to legislation:**

There are currently no known outstanding effects for the The Statutory Auditors and Third Country Auditors (Amendment) (EU Exit) Regulations 2020, Section 15.