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STATUTORY INSTRUMENTS

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**2013 No. 2781**

**The Loan Relationships and Derivative Contracts  
(Disregard and Bringing into Account of Profits  
and Losses) (Amendment) Regulations 2013**

**Amendments to the Loan Relationships and Derivative Contracts (Disregard and Bringing into Account of Profits and Losses) Regulations 2004**

2.—(1) The Loan Relationships and Derivative Contracts (Disregard and Bringing into Account of Profits and Losses) Regulations 2004<sup>(1)</sup> are amended as follows.

(2) In regulation 2(1), at the appropriate places insert—

““Additional Tier 1 instrument” means an instrument which qualifies as an Additional Tier 1 instrument under Article 52 of the Commission Regulation (EU) No 575/2013<sup>(2)</sup>”;

““deferred shares” has the same meaning as in the Building Societies Act 1986<sup>(3)</sup>”.

(3) In regulations 3(5) and 4(4A), for “of any share capital of the company” substitute—  
“of—

- (a) any share capital of the company,
- (b) in relation to a building society, any deferred shares issued by the building society to the extent that they are accounted for as equity instruments in accordance with generally accepted accounting practice, or
- (c) any Additional Tier 1 instrument issued by the company to the extent that it is accounted for as an equity instrument in accordance with generally accepted accounting practice.”.

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<sup>(1)</sup> S.I. 2004/3256, relevantly amended by S.I. 2005/2012 and 2005/3374.

<sup>(2)</sup> OJ L 176/1, 27.6.13.

<sup>(3)</sup> 1986 c. 53, see section 119 for the definition of “deferred shares”.