



THE INSTITUTE
OF CHARTERED
ACCOUNTANTS
IN ENGLAND AND WALES

1 December 2008

Our ref: ICAEW Rep 138/08

Richard Grafen
BERR, Fair Markets Group
Bay 558
1 Victoria Street
London SW1H 0ET

By email: Richard.Grafen@berr.gsi.gov.uk

Dear Richard

REFORM OF LIMITED PARTNERSHIP LAW

The Institute of Chartered Accountants in England and Wales (the Institute) welcomes the opportunity to comment on the consultation paper *Reform of limited partnership law – Legislative Reform Order to repeal And replace the Limited Partnerships Act 1907* published by the Department for Business, Enterprise & Regulatory Reform in August 2008.

The Institute operates under a Royal Charter, working in the public interest. Its regulation of its members, in particular its responsibilities in respect of auditors, is overseen by the Financial Reporting Council. As a world leading professional accountancy body, the Institute provides leadership and practical support to over 130,000 members in more than 140 countries, working with governments, regulators and industry in order to ensure the highest standards are maintained. The Institute is a founding member of the Global Accounting Alliance with over 700,000 members worldwide.

The Institute was unable to obtain the necessary ICAEW approvals in time for the Institute to be cited as a co-respondent in the response submitted on behalf of the BVCA, Association of Partnership Practitioners and the various law firm named therein dated 21 November 2008. However, our comments were reflected in its development, and we have now been able to complete our approval formalities can now endorse this response, and we are happy to be cited as supporting the comments made therein in any government response if that is appropriate.

Whilst having missed the deadline for comments, we hope you are nevertheless able to take account of our support for the points made in this response. Please contact me should you wish to discuss any of the points raised in this response.

Yours sincerely

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