THE WAVERLEY EDUCATION FOUNDATION LTD

DEED OF VARIATION OF FUNDING AGREEMENT
THIS DEED is made on ........................................ 2015

The Parties to this Deed are:

(1) The Secretary of State for Education of Sanctuary Buildings, Great Smith Street, London SW1P 3BT (the “Secretary of State”); and

(2) The Waverley Education Foundation Ltd, a charitable company incorporated in England and Wales with registered company number 8331922, whose registered office is at Waverley School, 311 Yardley Green Road, Bordesley Green, Birmingham B9 5QA (the “Academy Trust”)

together referred to as the “Parties”

INTRODUCTION

A: The Parties entered into a Master Funding Agreement and a Supplemental Funding Agreement in respect of Waverley Studio College on 25 July 2013. The parties then entered into a variation of the Supplemental Funding Agreement on 3 December 2014. A copy of the Master Funding Agreement is contained in Schedule 1 (the “Existing MFA”) and a copy of the Supplemental Funding Agreement as so varied is contained in Schedule 2 (the “Existing Waverley Studio College SFA and Deed of Variation”).

D: The Academy Trust now intends for a second academy to join the Trust, Waverley School, and will require a new model Master Funding Agreement and a new model Supplemental Funding Agreement for Waverley Studio College to be adopted as part of Waverley School joining the Trust.

C: The Parties now wish to amend and restate the terms of the Existing MFA and the Existing Waverley Studio College SFA, in accordance with the terms of this Deed.

1. INTERPRETATION Words, expressions and interpretations used in this Deed shall, unless the context expressly requires otherwise, have the meaning given to them in, and shall be interpreted in accordance with, the New Master Funding Agreement (as defined in clause 2 below).

VARIATION OF THE FUNDING AGREEMENTS

2. With effect from the date of this Deed, the Existing MFA and the Existing Waverley Studio College SFA (as varied) shall be amended and restated in the form of new agreements which shall consist of the terms of the Master Funding Agreement contained in Schedule 3 (the “new Master Funding Agreement”) and the
Supplementary Funding Agreement for Waverley Studio College contained in Schedule 4 (the “new Supplemental Funding Agreement”).

3. For the avoidance of doubt, this deed does not terminate or suspend the Existing Master Funding Agreement or Supplemental Funding Agreement but amends and restates them.

GOVERNING LAW AND JURISDICTION

4. This Deed, and any dispute or claim arising out of or in connection with it, its subject matter or formation (including non-contractual disputes or claims) shall be governed by and interpreted in accordance with English law.

5. The Parties irrevocably agree that English Courts shall have exclusive jurisdiction to settle any dispute or claim that arises out of, or in connection with, this Deed or its subject matter or formation (including non-contractual disputes or claims).

COUNTERPARTS

6. This Deed may be executed in any number of counterparts and by the parties to it on separate counterparts, each of which when so executed and delivered shall be an original, but all the counterparts shall together constitute one and the same instrument.
IN WITNESS whereof this Deed has been executed by the parties hereto and is intended to be and is hereby delivered on the last date listed below.

EXECUTED as a deed by affixing the corporate seal of the Secretary of State for Education authenticated by:-

[Signature]
Duly authorised by the Secretary of State for Education
Date 30/7/15

EXECUTED as a deed by The Waverley Education Foundation Ltd acting by:

[Signature]
Director
Print name KAMAC
Date 28/7/2015

[Signature]
Director/Secretary
Print name RITA SCHAL
Date 28/7/2015