

## DEED OF VARIATION TO THE MASTER FUNDING AGREEMENT

THIS DEED is made the 30<sup>th</sup> day of March 2020

### BETWEEN

- 1) The Secretary of State for Education (the "Secretary of State"); and
- 2) Royal Wootton Bassett Academy Trust (the "Company") a charitable company incorporated in England and Wales with registered number 07569743, together, the "Parties".

### INTRODUCTION

- A. The Parties entered into a master funding agreement dated 28 September 2018 (the "Master Funding Agreement") relating to the establishment, maintenance and funding of Academies in accordance with the Master Funding Agreement and each Academy's supplemental funding agreement.
- B. The Parties now wish to vary and amend certain terms and conditions of the Master Funding Agreement in accordance with the terms of this Deed.
- C. This Deed is supplemental to the Master Funding Agreement.

### 1. INTERPRETATION

- 1.1 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 Master Funding Agreement.

### 2. VARIATION OF THE MASTER FUNDING AGREEMENT

- 2.1 The Parties agree that with effect from 1 April 2020, the Master Funding Agreement shall be amended as follows:
  - (a) that the summary of additional clauses box on page 4 is amended to include the following information:

Descriptor	Clause No.	Applied	Not used
Definitions of types of Academies	1	yes	
Separate bank accounts	4.2A	yes	
Sufficient capacity and expertise to manage finances	4.3A	yes	
Provision of information relating to each PFI Academy	4.5A	yes	

- (b) **that the following definition is inserted immediately following the definition of "16-19 Academy":**

**"PFI Academy"** means an Academy which forms part of a scheme procured pursuant to the Government's Private Finance Initiative;

- (c) **that the following clause is inserted immediately following clause 4.2:**

4.2A Subject to clauses 4.14 and 4.15, the Academy Trust will, in relation to each PFI Academy, establish and maintain separate bank accounts which will be used solely for funds provided by the Secretary of State under this Agreement for that PFI Academy. The Academy Trust shall pay into those bank accounts funds provided by the Secretary of State. The Academy Trust agrees that such funds will remain in those accounts until required and that those funds will be applied in accordance with this Agreement.

- (d) **that the following clause is inserted immediately following clause 4.3:**

4.3A Without prejudice to clause 4.3, the Academy Trust will ensure that it has and continues to have sufficient capacity and expertise to manage the finances of all of the Academies. The Academy Trust will ensure that any funding which relates to the PFI Academy shall be accounted for separately.

- (e) **that the following clause is inserted immediately following clause 4.5A:**

4.5B In complying with clauses 4.1 - 4.34 (inclusive), the Academy Trust will (where relevant) be obliged to provide information which relates to each PFI Academy in addition to information which relates to the Academy Trust and any combined information which relates to all of the Academies that the Academy Trust operates.

2.2 Except as varied by this Deed, the Master Funding Agreement shall remain in full force and effect.

**3. Governing law and jurisdiction**

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

3.2 The parties irrevocably agree that the English courts 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).

**4. Counterparts**

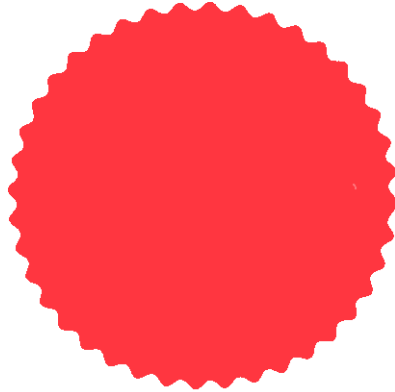
4.1 This Deed may be executed in any number of counterparts and by the parties to it on separate counterparts, each of which when so executed and delivered shall be an original, but all the counterparts shall together constitute one and the same instrument.

IN WITNESS whereof this Deed has been executed by the parties hereto and is intended to be and is hereby delivered on the date first above written.

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

*Melva Watts*

Duly authorised by the Secretary of State for Education



Executed on behalf of the Company by:

<b>SIGNED by</b> _____	<i>Marion Sweet</i> _____
(Director name)	MARION SWEET (Director sign)
Duly authorised on behalf of the Academy Trust	
<b>IN THE PRESENCE OF A WITNESS</b>	
<b>Witness signature:</b>	<i>C. J. Sweet</i> _____
<b>Witness name:</b>	COLIN SWEET _____
<b>Witness address:</b>	1 KINGSLEY AVE _____
	ROYAL WOOTTON BASSETT _____
	WILTS _____
	_____