

Woodland Academy Trust

DEED OF VARIATION TO THE MASTER FUNDING AGREEMENT

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 Woodland Academy Trust, (the "**Company**") a charitable company incorporated in England and Wales, with registered number 7694050 (the "**Company**").

together referred to as the "**Parties**".

INTRODUCTION

- A. The Parties have entered into a master funding agreement on 01 September 2011.
- B. The Parties now wish to vary and amend certain terms and conditions of the Funding Agreement in accordance with the terms of this Deed.
- C. This Deed is supplemental to the Funding Agreement.

LEGAL 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 to the Funding Agreement

- 2.1 The Parties agree that with effect from the date of this Deed Clause 79 of the Funding Agreement shall be deleted and replaced with the following clause:

79

At the beginning of any Academy Financial Year the Academy Trust may hold unspent GAG from previous Academy Financial Years amounting to such percentage (if any) as for the time being specified in the Academies Financial Handbook or otherwise as the Secretary of State may specify by notice in writing to the Academy Trust prior to the beginning of that Academy Financial Year of the total GAG payable for the Academy in the Academy Financial Year just ended or such higher amount as may from time to time be agreed. The Academy Trust shall use such carried forward amount for such purpose, or subject to such restriction on its use, as for the time being specified in the Academies Financial Handbook or otherwise as the Secretary of State may specify by notice in writing to the Academy Trust."

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

GOVERNING LAW AND JURISDICTION

3. 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 the law of England and Wales.
4. The Parties irrevocably agree that the courts of England and Wales 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

5. 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:-)
)
)

.....
 Duly authorised by the Secretary of State for Education

Date.....

EXECUTED as a deed by **Woodland Academy Trust** acting by:

.....
 Director _____

Print name.....

Date.....

Witnessed by

Full name

Address:

Occupation

OR

EXECUTED as a deed by
Woodland Academy Trust acting by:

.....

Director

Print name.....

Date.....

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Director/Secretary

Print name.....

Date.....