

DEED OF VARIATION TO THE FUNDING AGREEMENTS

THIS DEED is made the 31 day of January 2018

BETWEEN

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

- and -

(2) **Chipstead Valley Academy Trust**, a charitable company incorporated in England and Wales with registered company number 08891864 whose registered address is at Chipstead Valley Primary School, Chipstead Valley Road, Coulsdon, Surrey, CR5 3BW (the "**Company**");

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

INTRODUCTION

- A. The Parties entered into a master funding agreement on 28 March 2014, which was varied by way of a Deed of Novation and Variation dated 23 August 2016 (the "**MFA**").
- B. The Parties have entered into a supplemental funding agreement relating to the establishment, maintenance and funding of an independent school known as Chipstead Valley Primary School on 28 March 2014, which was varied by way of a Deed of Novation and Variation dated 23 August 2016.
- C. The Parties have entered into a supplemental funding agreement relating to the establishment, maintenance and funding of an independent school known as New Valley Primary School on 28 August 2014, which was varied by way of a Deed of Novation and Variation dated 23 August 2016.
- D. The Parties have entered into a supplemental funding agreement relating to the establishment, maintenance and funding of an independent school known as Beecholme Primary School on 23 August 2016.

- E. The supplemental funding agreements identified in paragraphs B to D above shall be referred to in this Deed as the "**SFAs**".
- F. The Company has passed a special resolution to change its name to PACE Academy Trust (subject to Companies House registering the proposed change of company name).
- G. Separately Chipstead Valley Primary School has gone through an expansion and has lowered its age range with the Secretary of State's consent from 4 - 11 to 2 - 11.
- H. The Parties have agreed to amend and re-state the terms of the MFA and SFAs (as may have been varied by deed from time to time) to reflect the company name change identified in paragraph F above and wish to record their agreement as to such amendments to the MFA and SFAs (as may have been varied by deed from time to time) on the terms set out in this Deed.
- I. The Parties have agreed to amend and re-state the terms of the SFA for Chipstead Valley Primary School (as may have been varied by deed from time to time) to reflect the expansion and lowering of its age range at Chipstead Valley Primary School identified in paragraph G above and wish to record their agreement as to such amendments to the SFA for Chipstead Valley Primary School (as may have been varied by deed from time to time) on the terms set out in this Deed.

INTERPRETATION

- 1. Any word or phrase used in this Deed shall, if that word or phrase is defined in the MFA and SFAs (as may have been varied by deed from time to time), bear the meaning given to it in the MFA and SFAs (as may have been varied by deed from time to time).

VARIATION OF THE FUNDING AGREEMENTS

- 2. The Secretary of State and the Company agree that with effect from the date of this Deed the MFA and SFAs (as may have been varied by deed from time to time) shall be amended in accordance with Schedule 1 to this Deed.
- 3. As varied by this Deed, the MFA and SFAs shall remain in full force and effect.

GOVERNING LAW AND JURISDICTION

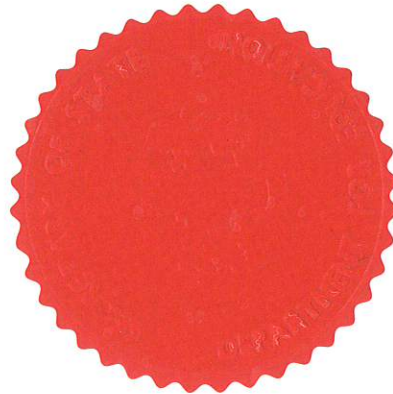
4. This Deed, and any dispute or claim arising out of or in connection with it, its subject matter or formation (including non-contractual disputes or claims) shall be governed by and interpreted in accordance with the law of England and Wales.
5. The Parties irrevocably agree that the courts of England 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

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:-)



Sir Hapsa
.....

Duly authorised by the Secretary of State for Education

Date *31 January 2018*

EXECUTED as a deed by
Chipstead Valley Academy Trust acting by:

Edward Jenley
.....

Director

Print name *EDWARD JENLEY*
.....

Date *14/12/2017*

Witnessed by *Mark Rosewell*
.....

Signature

Print name *MARK ROSEWELL*
.....

Occupation *EXECUTIVE HEAD TEACHER*
.....

Address *C/O CHIPSTEAD VALLEY PRIMARY SCHOOL, COULSDON, CR5 3BW*
.....

Date *14/12/17*

Schedule 1

Part 1 - Amendments to the MFA and SFAs

Subject to Companies House registering the change of company name:

1. The name of the Company be varied from Chipstead Valley Academy Trust to PACE Academy Trust.
2. All references to Chipstead Valley Academy Trust within the MFA and SFAs (as may have subsequently been varied by deed from time to time) be varied to PACE Academy Trust.

Part 2 - Amendments to the SFA for Chipstead Valley Primary School

1. The following lines in the summary table on page 4 of the SFA for Chipstead Valley Primary School shall be amended as follows:

Capacity number	630 plus nursery provision
Age range	2 to 11

2. Clause 2.B of the SFA shall be replaced with:

The planned capacity of the Academy is 630 in the age range 2 to 11 plus nursery places and pupils with designated places pursuant to clause 2.C.