

DEED OF VARIATION

The parties to this Deed are:

(1) **The Secretary of State for Education** (“the Secretary of State”),

- and –

(2) **CfBT Schools Trust**, a charitable company incorporated in England and Wales with registered company number 07468210 (“the Company”).

together referred to as the “Parties”

INTRODUCTION

A. The Parties entered into a supplemental agreement dated 21 December 2010 (“the Supplemental Agreement”) relating to the establishment, maintenance and funding of an independent school known as Oxford Spires Academy.

B. The Parties now wish to vary and amend the terms of the Supplemental Agreement and wish to record their agreement as to such variations/amendments to the Supplemental Agreement by this Deed.

LEGAL AGREEMENT

1. Any word or phrase used in this Deed shall, if that word or phrase is defined in the Supplemental Agreement, bear the meaning given to it in the Supplemental Agreement.
2. The Secretary of State and the Academy agree that with effect from the date of this Deed the Supplemental Agreement shall be amended in accordance with the Schedule to this Deed.
3. As varied by this Deed, the Supplemental Agreement shall remain in full force and effect.

EXECUTED AND DELIVERED AS A DEED by the Parties on the 19 August 2011

The Corporate Seal of the **Secretary of State for Education** hereunto affixed is authenticated by:



Mary Pooley

Duly Authorised

CfBT Schools Trust

Woodcock

Trustee

B. Addeley

Trustee

Schedule

Variations/Amendments to the Supplemental Agreement

1. The Supplemental Agreement shall be treated as being supplemental to the Master Funding Agreement signed and dated on 19 August 2011, which replaced the Master Funding Agreement signed and dated on 21 December 2010.

2. After clause 2.5 of the Supplemental Agreement insert the following:

“3A GRANTS TO BE PAID BY THE SECRETARY OF STATE

3A.1 In clause 35 of the Master Agreement the sentence “The Secretary of State shall pay grants towards Recurrent Expenditure and may pay grants towards Capital Expenditure for each Academy.” is to be read as meaning “The Secretary of State shall pay grants towards Recurrent Expenditure and Capital Expenditure for Oxford Spires Academy.”

3. Clause 4.1 of the Supplemental Agreement shall be deleted and replaced with:

“The Secretary of State agrees to pay GAG and EAG to the Company in relation to the Academy in accordance with the Master Agreement, except that in clause 58 of the Master Agreement the phrase “the Secretary of State may undertake to pay a reasonable and appropriately larger GAG” is to be read as a reference to “the Secretary of State shall undertake to pay a reasonable and appropriately larger GAG”: