

DEED OF VARIATION

The parties to this Deed are:

(1) The Secretary of State for Education ("the Secretary of State"),

- and –

(2) Cambridge Meridian Academies Trust a charitable company incorporated in England and Wales with registered number 07552498 ("the Company").

together referred to as the "Parties"

INTRODUCTION

- A. The Parties entered into a master funding agreement dated 29 January 2019 ("the Master Funding Agreement") relating to the establishment, maintenance and funding of a number of Academies.
- B. The Parties entered into a supplemental agreement dated 1 July 2016 ("the Ely College Supplemental Funding Agreement") relating to the establishment, maintenance and funding of an independent school known as Ely College.
- C. The Parties now wish to vary and amend the terms of the Ely College Supplemental Funding Agreement and wish to record their agreement as to such variations/amendments to the Ely College Supplemental Funding 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 Master Funding Agreement or the Ely College Supplemental Funding Agreement, bear the meaning given to it in the Master Funding Agreement or the Ely College Supplemental Funding Agreement.
- 2. The Secretary of State and the Company agree that with effect from the date of this Deed the Ely College Supplemental Funding Agreement shall be amended in accordance with Schedule 1 to this Deed.
- 3. As varied by this Deed, the Ely College Supplemental Funding Agreement 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.

Schedule 1

Amendments to the Ely College Supplemental Funding Agreement

1. Clauses 4.1 of the Ely College Supplemental Funding Agreement shall be deleted and replaced with the following:
 - 4.1 Subject to clause 4.3, the Secretary of State agrees to pay GAG and EAG to the Company in relation to the Academy Funding Years ending 31 August 2020 to 31 August 2022 in accordance with the Master Agreement and clause 4.2.
 - 4.2 The Secretary of State will initially determine the pupil number count for the year in question in accordance with the previous year's October Census figure, but will, at the earliest opportunity make an adjustment to the calculation of GAG to take account of the actual pupil number count for that year as determined in the October Census figure for that Academy Funding Year.
 - 4.3 After the 2021/2022 Academic Funding Year (unless otherwise determined by the Secretary of State) the basis of the pupil count for the purpose of determining GAG will no longer be the estimate provided in accordance with clause 4.2, but in that and all following Academy Financial Years will revert to lagged census funding.