

DEED OF NOVATION AND VARIATION

The parties to this Deed are:

- (1) The Secretary of State for Education ("the Secretary of State");
- (2) The St Aldhelm's Academy a company incorporated in England and Wales with registered company number 06959707 ("Aldhelm"); and
- (3) Ambitions Academies Trust a company incorporated in England and Wales with registered company number 07977940 ("AAT");

together referred to as the "Parties" and each a "Party".

INTRODUCTION

- A. The Secretary of State and Aldhelm have entered into a funding agreement dated 5 January 2010 ("Funding Agreement") for the maintenance and funding of St Aldhelm Academy ("Academy").
- B. It is proposed that, with effect from 00.01 am on 1 June 2015 ("Transfer Date"), AAT will assume responsibility for the management and operation of the Academy in succession to Aldhelm.
- C. The Parties wish to novate the Funding Agreement to AAT and to vary the terms of the Funding Agreement subject to the provisions of this Deed.

LEGAL AGREEMENT

1. Any word or phrase used in this Deed shall, if that word or phrase is defined in the Funding Agreement, bear the meaning given to it in the Funding Agreement.

NOVATION

2. Aldhelm transfers all its rights and obligations under the Funding Agreement to AAT with effect from the Transfer Date. With effect from the Transfer Date, AAT shall enjoy all the rights and benefits of Aldhelm under the Funding Agreement, and all references to Aldhelm in the Funding Agreement shall be read and construed as references to AAT.
3. AAT agrees to perform the Funding Agreement and be bound by its terms in every way as if it were the original party to it in place of Aldhelm with effect from the Transfer Date.
4. The Secretary of State agrees to perform the Funding Agreement and be bound by its terms in every way as if AAT were the original party to it in place of Aldhelm.

OBLIGATIONS AND LIABILITIES

5. With effect from the Transfer Date, Aldhelm and the Secretary of State release each other from all future obligations to the other under the Funding Agreement.
6. Each of Aldhelm and the Secretary of State release and discharge the other from all claims and demands under or in connection with the Funding Agreement arising after the Transfer Date.
7. Each of AAT and the Secretary of State will have the right to enforce the Funding Agreement and pursue any claims and demands under the Funding Agreement against the other with respect to matters arising before, on or after the date of this Deed as though AAT were the original party to the Funding Agreement instead of Aldhelm.

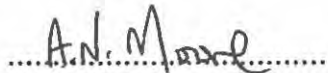

VARIATION

8. The Secretary of State and AAT agree that with effect from the Transfer Date the Funding Agreement shall be amended and restated so as to take effect in the form set out in Schedule 1 to this Deed.
9. As varied by this Deed, the Funding Agreement shall remain in full force and effect.
10. This Deed shall be governed by and interpreted in accordance with English law.

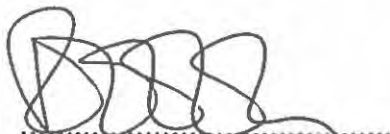
EXECUTED AND DELIVERED AS A DEED by the Parties on the 1st day
of June 2015


Executed on behalf of The St Aldhelm Academy Trust by:


.....
Director


.....


Executed on behalf of Ambitions Academies Trust by:


.....
Director


.....


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



Schedule 1

With effect from the Transfer Date, the Funding Agreement signed and dated on 5 January 2010 shall be amended and restated such that the Supplemental Funding Agreement set out in the Annex to this Deed shall apply.