

**THE ROBERT CARRE TRUST**

**DEED OF NOVATION AND VARIATION OF FUNDING AGREEMENTS**

*27<sup>th</sup> of August* 2015

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 Robert Carre Trust** (formerly known as Carre's Grammar School Academy Trust), a charitable company incorporated in England and Wales with registered company number 07671174 whose registered address is at Carre's Grammar School, Northgate, Sleaford, Lincolnshire, NG34 7DD ("**Carre's**");

- and-

(3) **Kesteven and Sleaford Academy Trust**, a charitable company incorporated in England and Wales with registered company number 07804308 whose registered address is at Kesteven and Sleaford High School, Jermyn Street, Sleaford, Lincolnshire, NG34 7RS (the "**KSAT**");

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

#### **INTRODUCTION**

- A. The Secretary of State and Carre's entered into a funding agreement on 29 July 2011 relating to the operation of Carre's Grammar School, a copy of which is contained in Schedule 1 and which was varied in accordance with the terms of a deed of variation dated 15 January 2013, a copy of which is also contained in Schedule 1 ("**Existing Carre's FA**").
- B. The Secretary of State and KSAT entered into a funding agreement on 28 October 2011 relating to the operation of Kesteven and Sleaford High School Selective Academy, a copy of which is contained in Schedule 2, (the "**Existing KSAT FA**");
- C. It is proposed that with effect from 00:01am on 1 September 2015 ("**Transfer Date**"), Carre's will assume responsibility for the management and operation of Kesteven and Sleaford High School Selective Academy in addition to Carre's Grammar School.
- E. The Parties wish to novate the Existing KSAT FA to Carre's and agree to vary the terms of those agreements subject to the provisions of this Deed.
- F. Further, the Secretary of State and Carre's wish to amend and re-state the terms of the Existing Carre's FA on the terms set out in this Deed.

#### **VARIATION – CARRE'S**

- 1. The Secretary of State and Carre's agree that with effect from the Transfer Date the Existing Carre's FA shall be amended and restated so as to take effect in the form of the master funding agreement ("**New MFA**") and supplemental funding agreement ("**Carre's SFA**") set out in Schedules 3 and 4 of this Deed respectively.

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## **NOVATION - KSAT**

2. With effect from the Transfer Date, KSAT transfers all its rights and obligations under the Existing KSAT FA to Carre's and, with effect from the Transfer Date, Carre's shall enjoy all the rights and benefits of KSAT under the Existing KSAT FA and all references to KSAT in the Existing KSAT FA shall be read and construed as references to Carre's.
3. With effect from the Transfer Date, Carre's agrees to perform the Existing KSAT FA and be bound by its terms in every way as if it were the original party to it in place of KSAT.
4. With effect from the Transfer Date, the Secretary of State agrees to perform the Existing KSAT FA and be bound by its terms in every way as if Carre's were the original party to it in place of KSAT.
5. With effect from the Transfer Date, KSAT and the Secretary of State release each other from all future obligations to the other under the Existing KSAT FA.
6. Each of KSAT and the Secretary of State release and discharge the other from all claims and demands under or in connection with the Existing KSAT FA arising after the Transfer Date.
7. Each of Carre's and the Secretary of State will have the right to enforce the Existing KSAT FA and pursue and claims and demands under that agreement against the other with respect to matters arising before, on or after the Transfer Date as though Carre's were the original party to the Existing KSAT FA instead of Carre's.

## **VARIATION - KSAT**

8. The Secretary of State and Carre's agree that with effect from the Transfer Date the Existing KSAT FA shall be amended and restated so as to take effect in the form set out in Schedule 5 to this Deed ("**KSAT SFA**").
9. As varied by this Deed, the Existing KSAT FA 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:-



*David Miles*  
.....  
Duly authorised by the Secretary of State for Education  
Date *07 August 2015* .....

**EXECUTED** as a deed by **The Robert Carre Trust** acting by:

*ham m...*  
.....

Director  
Print name  
Date.....

*[Signature]*  
.....  
Director  
Print name  
Date.....

**EXECUTED** as a deed by  
**Kesteven and Sleaford Academy Trust** acting by:



.....  
Director

Print name..... R BAKER.....

Date..... 25th Aug 15.....



.....  
Director

Print name..... D C HOPKINS.....

Date..... 24.8.15.....

**Schedule 1**

**Existing Carre's FA**

## DEED OF VARIATION TO THE FUNDING AGREEMENT

THIS DEED is made the 15 day of January 2013 2012

### BETWEEN

- 1) The Secretary of State for Education (the "Secretary of State"); and
- 2) The CARRE'S GRAMMAR SCHOOL ACADEMY TRUST, (the "Company") [a charitable company incorporated in England and Wales, with registered number 07671174 together, the "Parties".

### INTRODUCTION

- A. The Parties entered into a funding agreement dated on or about 29 July 2011 (the "Funding Agreement") relating to the establishment, maintenance and funding of an Academy in accordance with the Funding Agreement.
- 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.

#### 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 Funding Agreement.

#### 2. Variation of the Funding Agreement

- 2.1 The Parties agree that with effect from the date of this Deed Clause 78 of the Funding Agreement shall be deleted and replaced with the following clause:

78

*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.

#### 3. Governing law and jurisdiction

- 3.1 This Deed, and any disputes or claims arising out of or in connection with it, its subject matter or formation (including non-contractual disputes or claims),



shall be governed by and construed in accordance with English law.

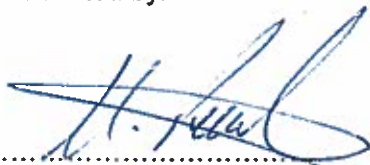
3.2 The parties irrevocably agree that the English courts have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with this Deed or its subject matter or formation (including non-contractual disputes or claims).

**4. Counterparts**

4.1 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 date first above written.

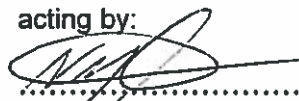
EXECUTED as a deed by affixing the corporate seal of the Secretary of State for Education authenticated by:- )  
)  
)



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



EXECUTED as a deed by CARRE'S GRAMMAR SCHOOL ACADEMY TRUST, acting by:

  
.....

**Director**

  
.....

**Director/Secretary**

**OR**

EXECUTED as a deed by  
CARRE'S GRAMMAR SCHOOL ACADEMY TRUST,  
acting by: