

**DEED OF NOVATION AND VARIATION
OF THE
FUNDING AGREEMENT FOR ANAND PRIMARY SCHOOL**

Dated _____ 2014.

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**");
- (2) **NISHKAM SCHOOL TRUST**, a charitable company incorporated in England and Wales with registered company number 07522245 of 3 Soho Road, Handsworth, Birmingham, B21 9SN ("**NST**"); and
- (3) **WOLVERHAMPTON SANGAT EDUCATION TRUST**, a charitable company incorporated in England and Wales with registered company number 07954649 of Anand Primary School, Great Brickkiln Street, Wolverhampton, West Midlands, WV3 0PR (the "**Company**"),

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

INTRODUCTION

- A. Anand Primary School is an academy within the meaning of the Academies Act 2010 (the "**Free School**") and is currently operated by the Company (a single academy trust).
- B. The Secretary of State and the Company entered into a funding agreement on 15 August 2013 (the "**Funding Agreement**") for the maintenance and funding of the Free School.
- C. It is proposed that, with effect from 00.01 am on 1 September 2014 ("**Transfer Date**"), NST will assume responsibility for the management and operation of the Free School in succession to the Company.
- D. The Parties wish to novate the Funding Agreement to NST and to vary the terms of the Existing 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. The Company transfers all its rights and obligations under the Funding Agreement to NST with effect from the Transfer Date. With effect from the Transfer Date, NST shall enjoy all the rights and benefits of the Company under the Funding Agreement, and all references to the Company in the Funding Agreement shall be read and construed as references to NST.
3. NST 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 the Company 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 NST were the original party to it in place of the Company.

OBLIGATIONS AND RESPONSIBILITIES

5. With effect from the Transfer Date, the Company and the Secretary of State release each other from all future obligations to the other under the Funding Agreement.
6. Each of the Company 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 NST 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 NST were the original party to the Funding Agreement instead of the Company.

VARIATION

- 8. The Secretary of State and NST 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 (the “**Amended Funding Agreement**”).
- 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.
- 11. 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

- 12. 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:-)

.....
Duly authorised by the **SECRETARY OF STATE FOR EDUCATION**

Date.....

EXECUTED as a deed by
NISHKAM SCHOOL TRUST acting
by two directors:

Director 1
Print name.....
Date

Director 2
Print name
Date

EXECUTED as a deed by
**WOLVERHAMPTON SANGAT
EDUCATION TRUST** acting by two
directors:

Director 1
Print name.....
Date

Director 2
Print name
Date

Schedule
Amended Funding Agreement