

**DEED OF NOVATION AND VARIATION
OF THE
SUPPLEMENTAL FUNDING AGREEMENTS
FOR
ADMIRALS ACADEMY
AND
DIAMOND ACADEMY
AND
NORWICH ROAD ACADEMY
TO
EASTERN MULTI ACADEMY TRUST**

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) **EASTERN MULTI-ACADEMY TRUST**, a charitable company incorporated in England and Wales with registered company number 07338780 whose registered address is at Trust Offices, Queen Mary Road, King's Lynn, Norfolk, England, PE30 4QG (the **"Incoming Party"**); and
- (3) **ACADEMY TRANSFORMATION TRUST**, a charitable company incorporated in England and Wales with registered company number 07846852 whose registered address is at Jewellery Business Centre, 95 Spencer Street, Suite 413, Birmingham, England, B18 6DA (the **"Outgoing Party"**),

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

INTRODUCTION

- A. The Outgoing Party (a multi academy trust) currently operates:
 - a) Admirals Academy of Admirals Way, Thetford, Norfolk, IP24 2JT, an academy within the meaning of the Academies Act 2010 (**"Admirals"**);
 - b) Diamond Academy of Hillary Road, Thetford, Norfolk, IP24 3DP, an academy within the meaning of the Academies Act 2010 (**"Diamond"**); and
 - c) Norwich Road Academy of Norwich Road, Thetford, Norfolk, IP24 2HT, an academy within the meaning of the Academies Act 2010 (**"Norwich Road"**),together, the **"Academies"**.
- B. The Secretary of State and the Outgoing Party entered into supplemental funding agreements (the **"SFAs"**) for the Academies on the following dates: -
 - a) Admirals – 1 November 2012 (a copy of which is contained in Schedule 1);
 - b) Diamond – 20 August 2012 (a copy of which is contained in Schedule 2); and
 - c) Norwich Road – 1 August 2013 (a copy of which is contained in Schedule 3).
- C. It is proposed that, with effect from 00.01 am on 1 August 2017 (**"Transfer Date"**), the Incoming Party will assume responsibility for the management and operation of the Academies in succession to the Outgoing Party.

- D. The Parties wish to novate the SFAs to the Incoming Party and the Secretary of State and the Incoming Party wish to vary the terms of the SFAs in accordance with the provisions of this Deed.

LEGAL AGREEMENT

1. Unless defined otherwise in this Deed, any word or phrase used in this Deed shall, if that word or phrase is defined in the SFAs, bear the meaning given to it in the SFAs.

NOVATION

2. The Outgoing Party transfers all its rights and obligations under the SFAs to the Incoming Party with effect from the Transfer Date. With effect from the Transfer Date, the Incoming Party shall enjoy all the rights and benefits of the Outgoing Party under the SFAs and all references to the Outgoing Party in the SFAs shall be read and construed as references to the Incoming Party.
3. The references in the SFAs to the Master Funding Agreement between the Outgoing Party and the Secretary of State shall be read as references to the Master Funding Agreement between the Incoming Party and the Secretary of State dated 29 February 2016.
4. With effect from the Transfer Date, the Incoming Party agrees to perform the SFAs and be bound by their terms in every way as if it were the original party to them in place of the Outgoing Party.
5. With effect from the Transfer Date, the Secretary of State agrees to perform the SFAs and be bound by their terms in every way as if the Incoming Party were the original party to them in place of the Outgoing Party.

OBLIGATIONS AND LIABILITIES

6. With effect from the Transfer Date, the Outgoing Party and the Secretary of State release each other from all future obligations to the other under the SFAs.
7. Each of the Outgoing Party and the Secretary of State releases and discharges the other from all claims and demands under or in connection with the SFAs arising after the Transfer Date.
8. Each of the Incoming Party and the Secretary of State will have the right to enforce the SFAs and pursue any claims and demands under the SFAs against the other with respect to matters arising before, on or after the date of this Deed as though the Incoming Party were the original party to the SFAs instead of the Outgoing Party.

INDEMNITY

9. The Outgoing Party agrees to indemnify the Incoming Party against any losses, liabilities, claims, damages or costs that the Incoming Party suffers or incurs under or in connection with the SFAs as a result of the Outgoing Party's failure to perform or satisfy its obligations under the SFAs on or before the Transfer Date.
10. The Incoming Party agrees to indemnify the Outgoing Party against any losses, liabilities, claims, damages or costs the Outgoing Party suffers or incurs under or in connection with the SFAs as a result of the Incoming Party's failure to perform or satisfy its obligations under the SFAs on or after the Transfer Date.

VARIATION

11. The Secretary of State and the Incoming Party agree that with effect from the Transfer Date the SFAs contained in Schedules 1, 2 and 3 shall be amended and restated so as to take effect in the form set out in Schedules 4, 5 and 6 to this Deed.
12. As varied by this Deed, the SFAs shall remain in full force and effect.

GOVERNING LAW

13. This Deed shall be governed by and interpreted in accordance with the law of England and Wales.

JURISDICTION

14. 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

15. 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.....21 July 2017



EXECUTED as a deed by
EASTERN MULTI-ACADEMY
TRUST acting by one director in the
presence of a witness:

Director.....
Print name.....
Date

Witness
Print name.....
Address.....
Occupation.....

EXECUTED as a deed by
ACADEMY TRANSFORMATION
TRUST acting by one director in the
presence of a witness:

Director ..
Print name.....
Date7/7/2017

Witness
Print name.....
Address.....
Occupation.....

