

AMBITIONS ACADEMIES TRUST

DEED OF VARIATION OF FUNDING AGREEMENT

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) **AMBITIONS ACADEMIES TRUST** (previously called **Tregonwell Multi-Academy Trust**), a charitable company incorporated in England and Wales with registered company number 07977940 whose registered address is at Tregonwell Academy, Petersfield Road, Bournemouth, Dorset, BH7 6QP (the “**Company**”).

together referred to as the “**Parties**”.

INTRODUCTION

- A. The Parties have entered into a master funding agreement on 8 October 2012, a copy of which is contained in Schedule 1, (the “**Existing MFA**”).
- B. The Parties have entered into the following supplementary funding agreements:
- (i) a supplementary funding agreement in respect of Tregonwell Academy on 8 October 2012, a copy of which is contained in Schedule 2 (the “**Existing Tregonwell Academy SFA**”);
 - (ii) a supplementary funding agreement in respect of Queen’s Park Academy on 8 October 2012, a copy of which is contained in Schedule 3 (the “**Existing Queen’s Park Academy SFA**”);
 - (iii) a supplementary funding agreement in respect of Longspee Academy on 28 August 2014, a copy of which is contained in Schedule 3 (the “**Existing Longspee Academy SFA**”); and
- (together the “**Existing SFAs**”)
- C. The Parties have agreed to amend and re-state the terms of the Existing MFA and Existing SFAs, on the terms set out in this Deed.

LEGAL AGREEMENT

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 Amended Master Funding Agreement (as defined in clause 2 below).
2. The Secretary of State and the Company agree that with effect from the date of this Deed, the Existing MFA shall be amended and re-stated in the form of the Master Funding Agreement set out in Schedule 3 (the “**Amended Master Funding Agreement**”). For the avoidance of doubt, the Amended Master Funding Agreement does not terminate or suspend the Existing MFA but amends and re-states it.
3. The Secretary of State and the Company agree that with effect from the date of this Deed, the **Existing SFAs** shall be amended and re-stated in the form of the Amended SFAs set out in Schedule 4 (the “**Amended SFAs**”) For the avoidance of doubt, the Amended SFAs do not terminate or suspend the Existing SFAs but amends and re-states them.

GOVERNING LAW AND JURISDICTION

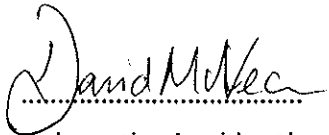
3. This Deed, and any dispute or claim arising out of or in connection with it, its subject matter or formation (including non-contractual disputes or claims) shall be governed by and interpreted in accordance with the law of England and Wales.
4. The Parties irrevocably agree that the courts of England 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.

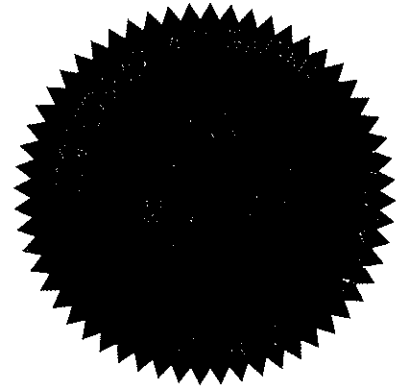
IN WITNESS whereof this Deed has been executed by the parties hereto and is intended to be and is hereby delivered on the last date listed below.

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

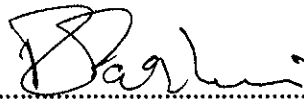


Duly authorised by the Secretary of State for Education

Date 30th July 2014



EXECUTED as a deed by
AMBITIONS ACADEMIES TRUST
acting by:



Director

Print name P.A. MARCHIORI

Date 28 July 2014

Witnessed by S.L. Hawkins

Signature

Full name Sherrin Hawkins

Address Petersfield Road Bournemouth
BH7 6QP

Occupation Business Director