

PARALLEL LEARNING 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) **PARALLEL LEARNING TRUST** a charitable company incorporated in England and Wales with registered number 8605705 whose registered address is at Park Campus, Gipsy Road, London, SE27 9NP (the "**Company**").

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

INTRODUCTION

- A. The Parties have entered into a master funding agreement on 1 July 2014, a copy of which is contained in Schedule 1, (the "**Existing MFA**").
- B. The Parties have entered into a supplementary funding agreement in respect of the **Park Campus Academy** on 1 July 2014, a copy of which is contained in Schedule 2 (the "**Existing Park Campus SFA**");
- C. The Parties have entered into a supplementary funding agreement in respect of the **Kennington Park Academy** on 1 July 2014 (which was varied on 19 May 2015), a copy of the supplemental funding agreement and deed of variation is contained in Schedule 3 (the "**Existing Kennington Park Academy SFA**"); and
- D. The Parties have agreed to amend and re-state the terms of the Existing MFA, the Existing Park Campus SFA and the Existing Kennington Park Academy SFA, 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 4 (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 Park Campus SFA shall be amended and re-stated in the form of the Amended Park Campus SFA set out in Schedule 5 (the "**Amended Park Campus SFA**"). For the avoidance of doubt, the Amended Park Campus SFA does not terminate or suspend the Existing Park Campus SFA but amends and re-states it.

4. The Secretary of State and the Company agree that with effect from the date of this Deed, the Existing Kennington Park Academy SFA shall be amended and re-stated in the form of the Amended Kennington Park Academy SFA set out in Schedule 6 (the "**Amended Kennington Park Academy SFA**"). For the avoidance of doubt, the Amended Kennington Park Academy SFA does not terminate or suspend the Existing Kennington Park Academy SFA but amends and re-states it.

GOVERNING LAW AND JURISDICTION

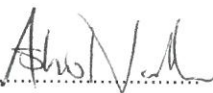
5. This Deed, and any dispute or claim arising out of or in connection with it, its subject matter or formation (including non-contractual disputes or claims) shall be governed by and interpreted in accordance with the law of England and Wales.
6. The Parties irrevocably agree that the courts of England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

7. 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.

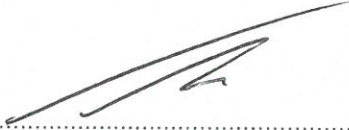
IN WITNESS whereof this Deed has been executed by the parties hereto and is intended to be and is hereby delivered on the last date listed below.

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..... 29 March 2016.....



EXECUTED as a deed by
Parallel Learning Trust acting by:



.....
Director

Print name..... VITOR DA SILVA

Date..... 29 March 2016

.....
Mahesh Ward

.....
Witness