

DEED OF VARIATION TO THE SUPPLEMENTAL FUNDING AGREEMENT

THIS DEED is made the 28th day of August 2024

BETWEEN

- 1) The Secretary of State for Education (the “**Secretary of State**”); and
- 2) Greenwood Academies Trust, (the “**Company**”) a charitable company incorporated in England and Wales with registered number 06864339, together, the “**Parties**”.

INTRODUCTION

- A. The Parties entered into a funding agreement dated on 21 April 2017 (the “**Existing Supplemental Funding Agreement**”) relating to the establishment, maintenance and funding of Purple Oaks Academy in accordance with the Existing Supplemental Funding Agreement.
- B. The Parties now wish to vary and amend certain terms and conditions of the Existing Supplemental Funding Agreement in accordance with the terms of this Deed.
- C. This Deed is supplemental to the Existing Supplemental 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 Existing Supplemental Funding Agreement.

2. VARIATION OF THE EXISTING SUPPLEMENTAL FUNDING AGREEMENT

- 2.1 The Parties agree that with effect from 1 September 2024, the Existing Supplemental Funding Agreement shall be amended as follows:

- 2.2 Clause 2C is deleted in its entirety and replaced with the following clause:

“The planned number of places at the Academy is 120 places in the age range 3-18. This includes 20 places at the satellite site for post-16 provision located at Green Oaks Primary Academy.”

- 2.3 The Summary Sheet on page 4 is amended to reflect the following changes:

2.3.1 The ‘Planned number of places’ is amended from ‘100’ to ‘120’;

2.3.2 The ‘Number of sixth form places’ is amended from ‘12’ to ‘20’;

2.3.3 The ‘Address and title number of Land’ information is deleted in its entirety and replaced with the following:

The land adjoining Green Oaks Primary Academy, Whiston Road, Kingsthorpe,

Northampton, NN2 7RR, known as Purple Oaks Academy and demised under leasehold title NN345908. The Academy's satellite site for post-16 provision is operated from land and buildings at Green Oaks Primary Academy at Whiston Road, Kingsthorpe, Northampton, NN2 7RR and demised under the Academy Trust's leasehold title NN321292.

- 2.4 Clause 4 is deleted in its entirety and replaced with the following:

4. LAND

"Permanent Land" means the land adjoining Green Oaks Primary Academy, Whiston Road, Kingsthorpe, Northampton, NN2 7RR, known as Purple Oaks Academy being the land registered with title number NN345908 and demised by the Permanent Lease.

"Permanent Lease" means the lease, any subsequent variations to the lease or other occupational agreement between the Academy Trust and a third party (the "Permanent Landlord") under which the Academy Trust derives or will derive title to the Permanent Land.

"Property Notice" means any order, notice, proposal, demand or other requirement issued by any competent authority (including the Permanent Landlord which materially affects the Academy Trust's ability to use the Permanent Land for the purposes of the Academy or any correspondence that affects the extent of the Permanent Land.

Restrictions on Permanent Land transfer

4.A The Academy Trust must:

a) within 28 days of the signing of this Agreement in circumstances where the Permanent Land is transferred to the Academy Trust prior to the date of this Agreement, or otherwise within 28 days of the transfer of the Permanent Land to the Academy Trust, apply to the Land Registry using Form RX1 for the following restriction (the "Restriction") to be entered in the proprietorship register for the Permanent Land:

"No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the Secretary of State for Education, of Sanctuary Buildings, Great Smith Street, London SW1P 3BT";

b) take any further steps required to ensure that the Restriction is entered on the proprietorship register of the Academy Trust's title;

c) promptly confirm to the Secretary of State when the Restriction has been registered;

d) if it has not registered the Restriction, allow the Secretary of State to do so in its place; and

e) not, without the Secretary of State's consent, apply to disapply, modify, cancel or remove the Restriction, whether by itself, a holding company, a subsidiary company, or a receiver, administrator or liquidator acting in the name of the Academy Trust.

Obligations of the Academy Trust

4.B The Academy Trust must keep the Permanent Land clean and tidy and make good any damage or deterioration to the Permanent Land. The Academy Trust must not do anything to lessen the value or marketability of the Permanent Land without the Secretary of State's consent. The Academy Trust must comply with the Permanent Lease and promptly enforce its rights against the Permanent Landlord.

4.C The Academy Trust must not, without the Secretary of State's consent:

a) terminate, renew, vary, surrender, dispose of or agree any revised rent under the Permanent Lease; or

b) grant any consent or licence; or

c) create or allow any encumbrance; or

d) part with or share possession or occupation; or

e) enter into any onerous or restrictive obligations,

in respect of all or part of the Permanent Land provided that the Academy Trust may grant a licence or share occupation of part of the Permanent Land with a proprietor or proposed proprietor of an academy or a body or individual providing services or facilities which are within the uses permitted by the Permanent Lease and where no relationship of landlord and tenant arises as a result of such occupation.

4.D The Academy Trust must obtain the Secretary of State's consent before taking any action, including the service of any notice or waiver of any condition, under any contract relating to the acquisition of the Permanent Land.

4.E If the Academy Trust is, or if it is reasonably foreseeable that it will be, in material breach of the Permanent Lease, the Academy Trust must immediately give written notice to the Secretary of State stating what the breach is and what action the Academy Trust has taken or proposes to take to remedy it, including timescales where appropriate.

4.F After notifying the Secretary of State under clause 4.E, the Academy Trust must:

a) promptly give the Secretary of State all the information he asks for about the breach;

b) allow the Secretary of State to take all necessary action, with or instead of the Academy Trust, to remedy or prevent the breach, and

c) use its best endeavours to help the Secretary of State to remedy or prevent the breach.

4.G Not used.

4.H If any part of the property situated on the Permanent Land is damaged or destroyed by an insured risk and the Academy Trust receives the proceeds of

insurance but it cannot apply those proceeds to rebuild or reinstate the property because it is impossible or impractical to do so, then the Academy Trust shall pay the insurance proceeds to the Secretary of State in full.

Property notices

4.I If the Academy Trust receives a Property Notice, it must:

- a) send a copy of it to the Secretary of State within 14 days, stating how the Academy Trust intends to respond to it;*
- b) promptly give the Secretary of State all the information he asks for about it;*
- c) allow the Secretary of State to take all necessary action, with or instead of the Academy Trust, to comply with it, and*
- d) use its best endeavours to help the Secretary of State in connection with it.*

Option

4.J The Academy Trust grants and the Secretary of State accepts an option (the "Option") to acquire the Permanent Land at nil consideration. The Secretary of State may exercise the Option in writing:

- a) if this Funding Agreement is terminated for any reason; or*
- b) at any time on or after the issue of a Termination Notice; or*
- c) if any of the conditions (a) to (c) in clause 4.M applies; or*
- d) if the Academy Trust cannot use all or part of the Permanent Land as the permanent site of the Academy under clause 4.L.*

4.J.1 If the Option is exercised, completion will take place

- a) 28 days after the exercise date where a Termination Notice has not been issued; or,*
- b) where a Termination Notice has been issued, the date specified in the Termination Notice as to when this Agreement shall terminate and in either case in accordance with the Law Society's Standard Conditions of Sale for Commercial Property in force at that date.*

Option notice

4.K The Academy Trust:

- a) must, within 14 days after acquiring the Permanent Land or, if later, after signing this Agreement, apply to the Land Registry on Form AN1 (including a copy of this Agreement) for a notice of the Option (the "Option Notice") to be entered in the register, taking any further steps required to have the Option Notice registered and promptly confirming to the Secretary of State when this has been done;*
- b) if it has not registered the Option Notice, agrees that the Secretary of State may apply to register it using Form UN1;*

c) must not, without the Secretary of State's consent, apply to disapply, modify or remove the Option Notice, whether by itself, a holding company, a subsidiary company, or a receiver, administrator or liquidator acting in the name of the Academy Trust, and

d) must, in the case of previously unregistered land, within 14 days after acquiring the Permanent Land or, if later, after signing this Agreement, apply to register a Class C(iv) land charge in the Land Charges Registry, and send the Secretary of State a copy of the relevant entry within 7 days after registration has been completed. If the Secretary of State considers that the Academy Trust has not complied with this clause, he may apply to secure the registration.

Permanent Land not used for the purposes of the academy

4.L If the Academy Trust cannot use all or part of the Permanent Land as the permanent site of the Academy but the Secretary of State agrees not to terminate this Agreement on that basis, the Secretary of State may notify the Academy Trust that he intends to exercise the Option to transfer the Permanent Land for nil consideration to himself or his nominee.

Sharing the Permanent Land

4.M If:

a) the Academy does not reach its planned capacity, as stated in clause 2.C, within seven Academy Financial Years of opening; or

b) the Academy Trust or the Secretary of State serves notice to terminate this Agreement under clause 5.A; or

c) the Secretary of State considers that not all the Permanent Land is needed for the operation of the Academy at planned capacity,

the Academy Trust must share occupation of the Permanent Land with such other Academy as the Secretary of State considers appropriate and enter into any legal arrangements which the Secretary of State requires for this purpose provided that the Secretary of State shall meet the necessary and reasonable legal costs incurred by the Academy Trust in connection with entering into any such arrangements under this clause.

Exercise of Rights

4.N. On or following the issue of a Termination Notice, the Secretary of State may give notice that he intends to exercise his rights under clause 4.J or 4.K. Any such notice is without prejudice to his right to exercise any other rights available to him.

2.5 Except as varied by this Deed, the Existing Supplemental 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
Greenwood Academies Trust,
acting by:

.....

Director

In the presence of:

W Sign
I
T Name
N Address
E
S
S Occupation

