

**DEED OF NOVATION AND VARIATION
OF THE
FUNDING AGREEMENT FOR THE WEST SOMERSET COMMUNITY COLLEGE**

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) **BRIDGWATER COLLEGE TRUST**, a company limited by guarantee registered in England and Wales (company number 08098956) whose registered office is at Bridgwater College, Bath Road, Bridgwater, Somerset, TA6 4PZ ("**IAT**"); and

(3) **The West Somerset Community College**, a company limited by guarantee registered in England and Wales (company number 7630180) whose registered office is at The West Somerset Community College, Bircham Road, Minehead, Somerset, TA24 6AY (the "**Company**"),

together referred to as the "Parties".

INTRODUCTION

- A. The West Somerset Community College is an academy within the meaning of the Academies Act 2010 (the "academy") and is currently operated by the Company.
- B. The Secretary of State and the Company entered into a Funding Agreement on 1 June 2011 (the "**Agreement**") for the maintenance and funding of the academy (attached as Schedule 1).
- C. It is proposed that, with effect from 00.01 am on 1 February 2016 ("Transfer Date"), IAT will assume responsibility for the management and operation of the academy in succession to the Company.
- D. The Parties wish to novate the Agreement to IAT and the Secretary of State and IAT wish to vary the terms of the 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 Agreement, bear the meaning given to it in the Agreement.

NOVATION

2. The Company transfers all its rights and obligations under the Agreement to IAT with effect from the Transfer Date. With effect from the Transfer Date, IAT shall enjoy all the rights and benefits of the Company under the Agreement and all references to the Company in the Agreement shall be read and construed as references to IAT.

3. The references in the Agreement to the Master Funding Agreement between the Company and the Secretary of State shall be read as a reference to the Master Funding Agreement between the IAT and the Secretary of State.

4. With effect from the Transfer Date, IAT agrees to perform the Agreement and be bound by its terms in every way as if it were the original party to it in place of the Company.

5. With effect from the Transfer Date, The Secretary of State agrees to perform the Agreement and be bound by its terms in every way as if IAT were the original party to it in place of the Company.

OBLIGATIONS AND LIABILITIES

6. 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 Agreement.

7. 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 Agreement arising after the Transfer Date.

8. Each of IAT and the Secretary of State will have the right to enforce the Agreement and pursue any claims and demands under the Agreement against the other with respect to matters arising before, on or after the date of this Deed as though IAT were the original party to the Agreement instead of the Company.

VARIATION

9. The Secretary of State and IAT agree that with effect from the Transfer Date the Agreement shall be amended and restated so as to take effect in the form set out in Schedule 2 to this Deed.

10. As varied by this Deed, the Agreement shall remain in full force and effect.

11. This Deed shall be governed by and interpreted in accordance with English law.

12. 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).

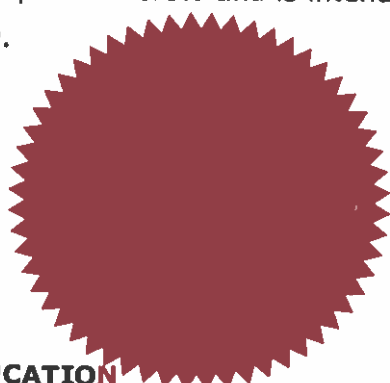
COUNTERPARTS

13. 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:-)

Clare Lyford
.....



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

Date *27 January 2012*

EXECUTED as a deed by
BRIDGWATER COLLEGE
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 **THE**
WEST SOMERSET
COMMUNITY COLLEGE acting
by one director in the presence
of a witness:

Director *Anne Looney*

Print name *ANNE LOONEY*

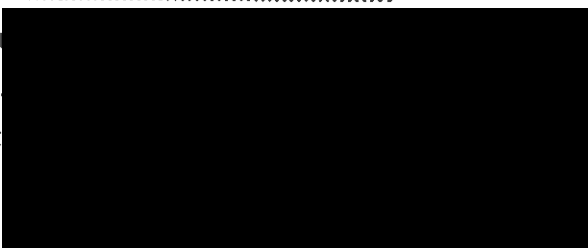
Date

Witness *[Signature]*

Print name

Address

Occupat



Schedule 1
Funding Agreement

Schedule 2
Amended Supplemental Funding Agreement

