DEED OF VARIATION TO THE FUNDING AGREEMENT

THIS DEED is made the 5th day of January 2013

BETWEEN

1) The Secretary of State for Education (the "Secretary of State"); and
2) The CHELMER VALLEY HIGH SCHOOL, (the "Company") (a charitable
corporation incorporated in England and Wales, with registered number
07696117 together, the "Parties".

INTRODUCTION

A. The Parties entered into a funding agreement dated on or about 29 July 2011
   (the "Funding Agreement") relating to the establishment, maintenance and
   funding of an Academy in accordance with the Funding Agreement.

B. The Parties now wish to vary and amend certain terms and conditions of the
   Funding Agreement in accordance with the terms of this Deed.

C. This Deed is supplemental to the 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 Funding Agreement.

2. Variation of the Funding Agreement

2.1 The Parties agree that with effect from the date of this Deed Clause 78 of the
Funding Agreement shall be deleted and replaced with the following clause:

78
At the beginning of any Academy Financial Year the Academy Trust may
hold unspent GAG from previous Academy Financial Years amounting to
such percentage (if any) as for the time being specified in the Academies
Financial Handbook or otherwise as the Secretary of State may specify by
notice in writing to the Academy Trust prior to the beginning of that Academy
Financial Year of the total GAG payable for the Academy in the Academy
Financial Year just ended or such higher amount as may from time to time be
agreed. The Academy Trust shall use such carried forward amount for such
purpose, or subject to such restriction on its use, as for the time being
specified in the Academies Financial Handbook or otherwise as the Secretary
of State may specify by notice in writing to the Academy Trust."

2.2 Except as varied by this Deed, the 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 CHELMER VALLEY HIGH SCHOOL, acting by:

Director

Director/Secretary

OR

EXECUTED as a deed by CHELMER VALLEY HIGH SCHOOL, acting by:
Director

In the presence of:

WITNESS

W  Sign
I  Name
T  Address
N  Occupation