

DEED OF VARIATION TO THE FUNDING AGREEMENT

THIS DEED is made the day of 26th of June 2026

BETWEEN

- 1) The Secretary of State for Education (the “**Secretary of State**”); and
- 2) Truro and Penwith Academy Trust, (the “**Company**”) a charitable company incorporated in England and Wales with registered number 08880841, together, the “**Parties**”.

INTRODUCTION

- A. The Parties entered into a funding agreement dated 29 January 2026 (the “**Funding Agreement**”) relating to the establishment, maintenance and funding of The Five Islands 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 the Funding Agreement shall be amended as follows:

Summary sheet: clause 5.G.1 shall be marked as ‘Applied’

Definitions: the following definition shall be added:

“**National Minimum Standards**” means the National Minimum Standards for Boarding Schools published by the Secretary of State under section 87C(1) of the Children Act 1989 as amended by the Care Standards Act 2000.”

Clause 2.B shall be amended as follows:

“The planned capacity of the Academy is 285 and the age range is 3 - 16, including 32 boarding school places. For the avoidance of doubt, notwithstanding that an individual applicant’s age might be outside the specified age range of the Academy, the Academy is not prevented from considering an application made by the child’s Parent(s) in order to comply with the relevant paragraph of the Schools Admissions Code (‘Admission of children outside their normal age group’), to request that the child be admitted to the school outside of the child’s normal age group. Where such a request is agreed, the child should be educated in an existing year group. The Academy

will be an all ability inclusive single/mixed sex school.”

Clause 5.G.1 shall be added as follows:

“If, following an inspection, the Chief Inspector makes a notification to the Secretary of State in respect of the Academy under section 87(4) of the Children Act 1989, or the Chief Inspector is otherwise of the opinion that the Academy Trust has not met the National Minimum Standards or the Independent School Standards in respect of the Academy, the Secretary of State may serve a Termination Warning Notice, specifying the date by which the Academy Trust must make any representations.”

Clause 5.H shall be amended as follows:

“If the Secretary of State has served a Termination Warning Notice under clause 5.F or clause 5.G.1 and:

- a) has not received any representations from the Academy Trust by the date specified in the notice; or
- b) having considered the representations made by the Academy Trust remains satisfied that this Agreement should be terminated;

he may serve a Termination Notice.”

- 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**

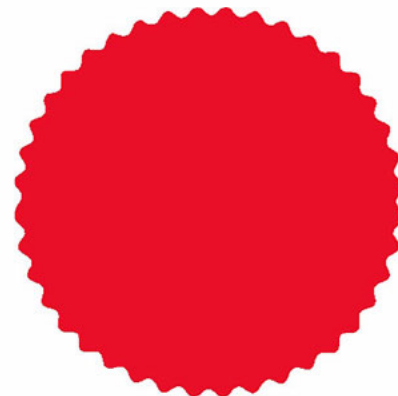


Duly authorised by the Secretary of State for Education

EXECUTED as a deed by Truro and Penwith Academy Trust,
acting by:



Director Anita Firth



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