

Agnt Act 1345

DATED 27 May 2011

(1) SOUTH EAST ENGLAND DEVELOPMENT AGENCY

(2) ASHFORD BOROUGH COUNCIL

(3) THE KENT COUNTY COUNCIL

DEED OF VARIATION

of a

REGIONAL INFRASTRUCTURE FUND

FUNDING AGREEMENT

dated 4 May 2010

in respect of

**Improvements to Junction 9 of the M20
together with provision of a new
footbridge at Ashford, Kent**

T W Mortimer, Solicitor
Head of Legal and Democratic Services
Ashford Borough Council
Civic Centre
Tannery Lane
Ashford
Kent TN23 1PL
(Ref. DS31-51/JDIB)

THIS DEED OF VARIATION dated *27 May* **2011** is made between:

(1) **SOUTH EAST ENGLAND DEVELOPMENT AGENCY** (a body corporate under the Regional Development Agencies Act 1998) of Cross Lanes, Guildford GU1 1YN ("the Agency")

(2) **ASHFORD BOROUGH COUNCIL** of Civic Centre, Tannery Lane, Ashford TN23 1PL ("ABC")

(3) **THE KENT COUNTY COUNCIL** of County Hall, Maidstone, Kent, ME14 1XQ ("KCC")

BACKGROUND

1. This Deed is supplemental to a Regional Infrastructure Fund Funding Agreement dated 4th May 2010 in respect of Improvements to Junction 9 of the M20 together with provision of a new footbridge at Ashford, Kent ("the Agreement") and terms defined in the Agreement have the same meanings in this Deed.
2. The Works are in progress and in the light of the progress thereof the Parties have agreed to increase the available Funding by £1,500,000 and to extend the period in which the Funding must be spent and to otherwise alter the Agreement on the terms set out in this Deed.
3. The Parties acknowledge that this variation arises from a Material Change and that KCC has complied with the requirements of clause 7.2 of the Agreement in respect of such Material Change.

VARIATIONS TO THE AGREEMENT

1. It having been decided to increase the available Funding by £1,500,000 in accordance with this Deed and it having previously been determined that the Works shall include the Pedestrian and Cycle landmark bridge, the definition of "Maximum Sum" in paragraph 3 of Schedule 3 to the Agreement shall be amended to read as follows:

"The Maximum Sum to be provided under this Agreement is £9,600,000."

2. With reference to Recital (I) of the Agreement, the Parties hereby:
 - (a) agree that the deadline for expenditure therein referred to as 31 March 2011 shall be extended to 30 June 2011; and
 - (b) confirm that the Department for Transport has agreed to the increase in available Funding referred to in clause 1 of this Deed.
3. Schedule 4 to the Agreement shall be amended as shown by the text struck through and inserted in the copy of Schedule 4 attached at Appendix A to this Deed.
4. In all other respects the Agreement remains in full force and effect.
5. This Deed may be executed in any number of counterparts and each counterpart shall, when executed be an original of this Deed and all counterparts together shall constitute one instrument.

Executed as a deed and delivered on the date written at the beginning of this Deed

SIGNED as a Deed (but not)
delivered until dated) by

SOUTH EAST ENGLAND)

DEVELOPMENT)

AGENCYwhose corporate seal)
hereto affixed is

authenticated by:-)

Authorised Signatory

Authorised Signatory

THE COMMON SEAL of)

ASHFORD BOROUGH COUNCIL)

was affixed to this Deed)

in the presence of:-)

Mayor

Solicitor

THE COMMON SEAL of)

THE KENT COUNTY COUNCIL)

was hereunto affixed)

in the presence of:-)

Authorised Signatory



APPENDIX A

SCHEDULE 4

INDICATIVE REPAYMENTS OF FUNDING ADVANCED

Year during which Section 278 repayment received by KCC, or Strategic Tariff or CIL received by ABC	Indicative RIF repayment amount from Strategic Tariff or CIL	Indicative RIF repayment amount from Repton Park Junction 9 Section 278 Agreement	Indicative RIF repayment amount from Eureka Park Section 278 Agreement	Yearly total indicative RIF repayment amount from all sources	Cumulative total indicative RIF repayment amount from all sources
1 April 2010 to 31 March 2011	Nil	Nil	Nil	Nil	Nil
1 April 2011 to 31 March 2012	£300,000	£1,100,000	£100,000	£1,500,000	£1,500,000
1 April 2012 to 31 March 2013	£613,000	nil	nil	£613,000	£2,113,000
1 April 2013 to 31 March 2014	£876,750	nil	£750,000	£1,626,750	£3,739,750
1 April 2014 to 31 March 2015	£777,875	nil	nil	£777,875	£4,517,625
1 April 2015 to 31 March 2016	£866,250	nil	£1,250,000	£2,116,250	£6,633,875
1 April 2016 to 31 March 2017	£866,125 £1,045,625	nil	nil	£866,125 £1,045,625	£7,500,000 £7,679,500
1 April 2017 to 31 March 2018	Nil £1,071,875	nil	nil	Nil £1,071,875	£7,500,000 £8,751,375

1 April 2018	<u>Nil-£248,625</u>	nil	nil	<u>Nil-£248,625</u>	<u>£7,500,000</u>
to					<u>£9,000,000</u>
31 March					
2019					
1 April 2019	nil	nil	£600,000	£600,000	<u>£8,100,000</u>
to					<u>£9,600,000</u>
31 March					
2020					