

SAMPLE

DEED OF VARIATION

THIS DEED is made the

date

BETWEEN:

- (1) <<Name of Party 1>> [a company] of <<Country of Registration>> under number <<Company Registration Number>> whose registered office is at] **OR** [of <<insert Address>> ("the <<insert Name of Party 1>>")]
- (2) <<Name of Party 2>> [a company] of <<Country of Registration>> under number <<Company Registration Number>> whose registered office is at] **OR** [of <<insert Address>> ("the <<insert Name of Party 2>>")]
- [(3) <<Name of Guarantor>> [a company] of <<Country of Registration>> under number <<Company Registration Number>> whose registered office is at] **OR** [of <<insert Address>> ("the <<insert Name of Guarantor>>")]

WHEREAS:

- (1) <<Party 1>> and <<Party 2>> have entered into an Agreement dated <<insert date>> for the purpose[s] of <<insert purpose>> (the "Agreement"), attached as Schedule 1 to this Deed.
- (2) The Parties wish to amend the Agreement as specified in Clause 2 [for the reasons detailed in Clause 3], such amendments to take effect from <<insert date>> (the "Effective Date").
- [(3) The Guarantor has, [under a guarantee agreement between the Guarantor and <<Party 1>>] [under a guarantee agreement between the Guarantor and <<Party 2>>] [under a guarantee agreement between the Guarantor and <<Party 1>> and <<Party 2>>] <<insert date>> (the "Guarantee Agreement") guaranteed the obligations under the Agreement.
- (4) The Guarantor has agreed to execute and to record its consent to the amendments to the Agreement.

IT IS AGREED as follows:

1. Definitions and Interpretation

- 1.1 In this Deed, unless the context requires, terms defined in Clause 1 of the Agreement and in the Schedule shall have the meaning given in the Agreement.
- 1.2 Unless the context requires otherwise, a reference in this Deed to:
- 1.2.1 "writing", and any reference to a document, includes a reference to any document in electronic or facsimile transmission or any other form of communication; and
- 1.2.2 a statute or regulation, is a reference to that statute or regulation as amended or in force at the relevant time;
- 1.2.3 "this Deed" includes the Schedule and [the Schedule] **OR** [each of the Schedules] as amended or supplemented at the relevant time;
- 1.2.4 a Schedule includes any document referred to in the Schedule; and

- 1.2.5 a Clause or paragraph of this Deed (other than the Schedule) shall be deemed to refer to a Clause of this Deed (other than the Schedule) of the relevant Schedule.
- 1.2.6 a "Party" or "parties" shall mean the parties to this Deed and to the Agreement.
- 1.3 The headings used herein are for convenience only and shall have no effect upon the interpretation of this Deed.
- 1.4 Words imparting the singular shall include the plural and vice versa.
- 1.5 References to any gender shall include the other gender.
- 1.6 References to persons shall include corporations and other entities.

2. Variation of the Agreement

- 2.1 The Parties hereby agree that the following amendments shall be made to the Agreement:

Amendment No.	Clause No.	
1)	<<insert number>>	<<insert amendment>>
2)	<<insert number>>	<<insert amendment>>
3)	<<insert number>>	<<insert amendment>>
4)	<<insert number>>	<<insert amendment>>
<<insert number>>	<<insert number>>	<<insert amendments as required>>

- 2.2 Except as set out in Clause 2, the Agreement shall continue in full force and effect.

3. [Reasons for Amendments]

The Parties have agreed the following reasons/on the following grounds for the amendments set out in Clause 2 for the following

Amendment No.	Reasons for Amendment	
1)	<<insert reason>>	
2)	<<insert reason>>	
3)	<<insert reason>>	
4)	<<insert reason>>	
<<insert number>>	<<add further reasons>>	<>>

4. **[Guarantor's Consent**

4.1 The Guarantor hereby consents to the execution of this Deed by the Parties entering into this Deed.

4.2 The Guarantor hereby consents to the execution of this Deed by the Parties and any and all other obligations set out in the Guarantee Agreement shall remain in full force and effect and shall continue to apply to the Agreement as amended by this Deed.

4.3 Subject to sub-Clause 4.2, the Guarantor's guarantee or any other obligations set out in the Guarantee Agreement shall be released or otherwise varied in accordance with the provisions of this Deed.]

5. **[Conformed Copy**

5.1 A conformed copy of this Deed, as amended by this Deed, is attached as Schedule 2 to this Deed.

5.2 The Parties hereby agree that the Deed, as amended by this Deed, shall be read and construed as the same appears as the conformed copy.]

6. **Further Assurance**

Each Party shall execute and deliver such further deeds, documents and things as may be necessary to carry out the purposes of this Deed and to give full effect to the provisions hereof.

7. **Costs**

Each Party shall pay its own costs of execution and carrying into effect of this Deed, and the costs of the other Party in relation to the negotiation, preparation, execution and delivery of this Deed.

8. **Counterparts**

This Deed may be entered into in counterparts and by the Parties to it executed and delivered shall be an original, but all the counterparts together shall constitute one and the same instrument.

9. **Law and Jurisdiction**

9.1 This Deed (including any amendments thereto) shall be governed by, and construed in accordance with, the law of England and Wales.

9.2 Any dispute, controversy or claim between the Parties relating to this Deed (including any amendments thereto) shall be referred to and determined by the courts of England and Wales.

Executed as a deed by <<Party 1>

<<Name of director>>, a director, f

<<Name of witness>>

<<Address of witness>>

<<Occupation of witness>>

Executed as a deed by <<Party 2>

<<Name of director>>, a director, f

<<Name of witness>>

<<Address of witness>>

<<Occupation of witness>>

[Signed as a deed by the Guarant

<<Name of director>>, a director, f

<<Name of witness>>

<<Address of witness>>

<<Occupation of witness>>]

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The Agreement

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