

Dated 05 June 2013

Local Trust

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**DEED OF AMENDMENT**

relating to the declaration of trust of 13 February 2012 which  
established Big Local Trust

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**withers** <sup>LLP</sup>

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Ref: ASP/CTR



## DEED OF AMENDMENT

**DATE:** 2013

**BY: Local Trust**, a company limited by guarantee with company number 7833396 and charity number 1147511 whose registered office is at Unit 5, Angel Gate, 320-326 City Road, London EC1V 2PT (the 'Trustee'), as corporate trustee of Big Local Trust, a charitable trust with charity number 1145916 ('Big Local Trust').

### RECITALS

- (A) This Deed is supplemental to:
- (i) a declaration of trust dated 13 February 2012 (the 'Trust Deed') which established Big Local Trust; and
  - (ii) a Charity Commission Scheme dated 22 June 2012.
- (B) The Trustee is the present trustee of Big Local Trust.
- (C) Clause 14.1 of the Trust Deed gives the Trustee power to amend the provisions of the Trust Deed, subject to the approval of the Founder and the Protector being obtained in relation to certain amendments, the Directors of Local Trust passing a resolution to make any amendments and various other provisions which are not applicable here.
- (D) The Trustee has obtained the approval of the Founder and the Protector to all the amendments which are made by this Deed.
- (E) The Directors passed resolutions to make all the amendments which are made by this Deed at meetings held on 26 September 2012 and 13 February 2013, of which four weeks' notice specifying the terms of the amendment were given and at least two-thirds of the total number of Directors were present in person and voted in favour of the resolution.

### OPERATIVE PROVISIONS

#### 1. Definitions and construction

In this Deed all terms defined in the Trust Deed shall have the same meaning.

## 2. Amendment

In exercise of the power conferred on it by clause 14.1 of the Trust Deed, the Trustee amends the terms of the Trust Deed as follows:

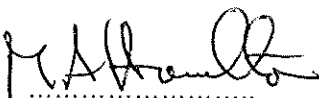
- 2.1 The charity number '1147511' shall be inserted in the description of '*The Trustee*' in the parties clause.
- 2.2 In paragraph A of the Background the reference to '*Schedule 8*' shall be deleted and replaced by '*Schedule 9*'.
- 2.3 The following shall be inserted as a new Clause 4.6: '*Any Social Investment Return shall be held by the Trustee on such charitable trusts (within the scope of the Objects or, so long as Local Trust is the Trustee, of the objects of the Trustee) as the Trustee shall in its discretion determine.*'.
- 2.4 Clause 7.2 shall be amended by the deletion of the word '*The*' from the start of the clause and its replacement with '*In addition to cash held by way of investment,*' and the deletion of the words '*, but no more,*'.
- 2.5 Clause 8.3(e) shall be deleted and be replaced by: '*If the members of a committee do not reach a unanimous decision on any proposal, the committee shall refer the matter to the Trustee for a final decision at a meeting of the Directors of the Trustee, but any Director or Directors who are members of the committee in question shall not count in the quorum at such meeting for the purposes of considering such matter and shall have no vote on the matter.*'.
- 2.6 Clause 13.1 shall be amended by the replacement of the reference to '*clause 12.6(b)*' with a reference to '*clause 12.7(b)*'.
- 2.7 Clause 16 shall be amended by the insertion of a comma in the first line following the words '*Trust Deed,*', and the replacement of the words '*not incorporated into the remaining*' with '*compatible with the*'.
- 2.8 In Part 1 of Schedule 1:
  - (a) the following new definitions shall be inserted:

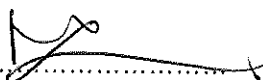
<i>'Approved Charitable Investments</i>	<i>the meaning given in sections 558, 559 and 560 of the Income Tax Act 2007 but excluding Land;</i>
<i>'Social Investment Return</i>	<i>means any financial return (whether capital or income in nature) received by the Trustee in</i>

*respect of a Social Investment;*'.

- (b) the definition of '*Conditions*' shall be amended by the replacement of the reference to '*Schedule 8*' with a reference to '*Schedule 9*'; and
  - (c) the definition of '*Qualifying Investments*' shall be deleted,
- 2.9 Paragraph 3(b) of Schedule 2 shall be amended by the replacement of the word '*fellow*' with '*former*'.
- 2.10 In Schedule 3A:
- (a) at the end of paragraph 2 the following words shall be inserted: '*and enter into contracts for services which are in furtherance of the Objects*'; and
  - (b) at the end of paragraph 13 the following words shall be inserted: '*or otherwise to further the Objects, including (but without limitation) indemnity and other insurance (as contemplated by clause 9 of this Trust Deed) to protect the Trustee, its Directors, and the Charity, and also to protect others, including volunteers, (in particular in the Localities) involved in the delivery of the Charity's work*'.
- 2.11 Paragraph 1 of Schedule 4 shall be amended by the replacement of '*Qualifying Investments*' with '*Approved Charitable Investments*'.
- 2.12 Paragraph 6(c) of Schedule 9 shall be amended by the deletion of '*clause 11 (conflicts of interest and Remuneration)*' and its replacement with '*clause 10 (Trustee benefits and conflicts of interest)*'.

Executed as a deed by  
Local Trust

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Director

  
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Director