

**12 December 2013**

**AMENDMENT OF GRANT AGREEMENT**

**BETWEEN**

**SECRETARY OF STATE FOR ENVIRONMENT, FOOD AND RURAL AFFAIRS**

**AND**

**CANAL & RIVER TRUST**

Amendment 1

The SECRETARY OF STATE FOR ENVIRONMENT, FOOD AND RURAL AFFAIRS and CANAL & RIVER TRUST agree that the Grant Agreement made between them on 28<sup>th</sup> June 2012 is amended (in accordance with the provisions of Clause 31.3 of that Agreement) as follows:

1. In Schedule 8, the paragraph 1.4 is substituted for the following:

“1.4 Investment Assets All assets and liabilities transferred to CRT or the CIC under the British Waterways Transfer Scheme 2012 other than (a) those assets held in the Infrastructure Property, (b) the Protected Operational Assets and (c) the Revenue and Operational Assets and Liabilities.

In this definition, “Revenue and Operational Assets and Liabilities” means all balance sheet items shown on the parent company balance sheet of CRT that are revenue, operating or trading in nature including:

- (a) the No. 1 bank balance (trading account), fund raising restricted bank balances, third party bank balances, credit card collection bank balances, other bank balances used for revenue purposes and petty cash balances;
- (b) trade debtors and creditors, deferred income and expense balances, accrued income and expense balances, provisions for liabilities and deferred assets, including tax items (but excluding capital items);
- (c) operational equipment, cars, boats, other vehicles, plant, machinery and tools (other than items which are permanently installed in buildings which are Protected Operational Assets); and
- (d) stocks of raw materials and goods for resale.”

**THE SECRETARY OF STATE FOR ENVIRONMENT, FOOD AND RURAL AFFAIRS**

acting by Dan Rogerson MP

Parliamentary Under Secretary of Ste for water, .....  
forestry, rural affairs and resource management

**CANAL & RIVER TRUST**

acting by Antony John Hales as a director .....

And by Nigel Ian Johnson as company secretary .....