

DATED

2024

Novation and Variation Agreement

THE ROYAL SOCIETY OF NEW ZEALAND

And

[HOST ORGANISATION]

And

[NEW HOST ORGANISATION]

Agreement number: [specify]

BETWEEN: THE ROYAL SOCIETY OF NEW ZEALAND, a body corporate constituted under the Royal Society of New Zealand Act 1997 at 11 Turnbull Street, Thorndon, Wellington (**Society**)

AND: [NAME OF HOST ORGANISATION], [description and address] (**Exiting Host Organisation**)

AND: [NAME OF NEW HOST ORGANISATION], [description and address] (**Substitute Host Organisation**)

Each a "party" and together "**the parties**"

BACKGROUND

A The Exiting Host Organisation and the Society are parties to [Name of Agreement] relating to [Name of Fund] entered into on or about [Date] (**Funding Agreement**).

B [Describe at a high level the circumstances that have given rise to the transfer]. Accordingly, the parties have agreed that the Exiting Host Organisation will novate the Funding Agreement to the Substitute Host Organisation.

C With effect on and from the Effective Date, the Exiting Host Organisation wishes to:

1. transfer all of its rights and obligations under the Funding Agreement to the Substitute Host Organisation; and
2. be released from its obligations under the Funding Agreement.

D With effect on and from the Effective Date:

1. the Substitute Host Organisation wishes to accept the transfer of all the Exiting Host Organisation's rights and obligations under the Funding Agreement; and
2. the Society and the Substitute Host Organisation agree to vary the Funding Agreement as set out in this Novation and Variation Agreement (**Agreement**).

AGREEMENT

1. Effective Date

1.1 The Parties agree that this Agreement will take effect on [date] (**Effective Date**).

2. Consideration

2.1 The Parties enter into this Agreement in consideration for each other's mutual promises.

Transfer of the Funding Agreement

3. The Exiting Host Organisation's obligations and warranty

3.1 The Exiting Host Organisation:

- (a) transfers to the Substitute Host Organisation all of its rights and obligations under the Funding Agreement;
- (b) warrants that it has performed all of its obligations under the Funding Agreement up to the Effective Date;
- (c) will remain liable to the Society for any breach of the Funding Agreement by the Exiting Host Organisation prior to the Effective Date; and
- (d) may be required to return all amounts paid under the Funding Agreement up to the Effective Date, if it has breached its obligations under the Funding Agreement, or if any information that was given, or representation or statement made, to the Society in connection with the Funding Agreement prior to the Effective Date, is found to be misleading, or inaccurate in any material respect.

4. The Substitute Host Organisation's obligations

4.1 The Substitute Host Organisation:

- (a) accepts the transfer with effect from the Effective Date;
- (b) confirms that, as from the Effective Date:
 - (i) the Substitute Host Organisation's substituted for the Exiting Host Organisation under the Funding Agreement as if it had originally executed the Funding Agreement in place of the Exiting Host Organisation;
 - (ii) all references in the Funding Agreement to the Exiting Host Organisation or "the Host Organisation" are to be read and construed as if they were references to the Substitute Host Organisation; and
 - (iii) the Substitute Host Organisation may exercise all of the Exiting Host Organisation's rights under the Funding Agreement; and
- (c) is bound by, and must comply with, the provisions of the Funding Agreement (as varied by this Agreement), and must perform all of the Exiting Host Organisation's obligations under the Funding Agreement from the Effective Date, and is bound by all duties and liabilities under the Funding Agreement.

5. The Society's obligations

5.1 The Society:

- (a) consents to the transfer;
- (b) releases the Exiting Host Organisation from all of its obligations under the Funding Agreement for the period following the Effective Date (except in relation to any breach of the Funding Agreement that occurred prior to the Effective Date);

- (c) confirms that, as from the Effective Date:
 - (i) the Substitute Host Organisation is substituted for the Exiting Host Organisation under the Funding Agreement as if it had originally executed the Funding Agreement in place of the Exiting Host Organisation;
 - (ii) all references in the Funding Agreement to the Exiting Host Organisation or "the Host Organisation" are to be read and construed as if they were references to the Substitute Host Organisation; and
 - (iii) the Substitute Host Organisation may exercise all of the Exiting Host Organisation's rights under the Funding Agreement.

5.2 Subject to clause 6, the terms of the Funding Agreement continue in full force and effect.

Variation to Funding Agreement

6. Variation

6.1 The Society and the Substitute Host Organisation agree that, from the Effective Date, the Funding Agreement will be varied as set out in the Schedule to this Agreement.

General terms and conditions

7. General terms

- 7.1 Each party is to pay its own costs (including, without limitation, legal expenses) in entering into this Agreement.
- 7.2 An amendment to this Agreement will only be effective if it is in writing and signed by all parties.
- 7.3 This Agreement will be construed and take effect in accordance with the laws of New Zealand.

EXECUTED

SIGNED for and on behalf of)
ROYAL SOCIETY OF NEW ZEALAND)
 by)

_____)
 Signature

_____)
 [Print Name]

_____)
 Position

SIGNED for and on behalf of)
[EXITING HOST ORGANISATION] by)

_____)
 Signature

_____)
 [Print Name]

_____)
 Position

SIGNED for and on behalf of)

[SUBSTITUTE HOST ORGANISATION])
by

Signature

[Print Name]

Position

Schedule

1. The Society and the Substitute Host Organisation agree that, from the Effective Date, the Funding Agreement will be varied as set out in the Schedule to this Agreement:

(a) the table in clause 3 of Schedule 1 relating to Other Key Personnel is replaced with the following table:

Name	Role	FTE

(b) the table in clause 6 of Schedule 1 relating to reporting is replaced with the following table:

Year	Report	Due date

(c) the table in clause 7 of Schedule 1 relating to Funding is replaced with the following table:

Year	Amount of Funding (GST excl.)	Purpose of Funding	Payment date

(d) the Host Organisation's address for notices in clause 8 of Schedule 1 is replaced with the following:

[Contact], **[phone number]**, **[Address / email address]**

(e) the Budget in Appendix 2 of Schedule 1 of the Funding Agreement is replaced with Appendix 1 of this Agreement.

Appendix 1 – Budget

SAMPLE