

Anglican Media Council Land Sale Ordinance 2021

No 46, 2021

Long Title

An Ordinance to permit the sale of certain strata property at Parramatta.

Preamble

A. Anglican Church Property Trust Diocese of Sydney (the **ACPT**) is the registered proprietor of the land contained in folio identifiers 10/SP20716, 65/SP20716 and 66/SP20716 known as Unit 10 and parking spaces 65 and 66 of the commercial building and car park at 2 O'Connell Street, Parramatta (the **Land**).

B. The Land is church trust property and by the *Anglican Media Council (Transitional Provisions) Ordinance 1993* is held for such charitable purposes of the Anglican Church of Australia in the Diocese as are purposes of the Anglican Media Council (the **Council**) determined by the Council by resolution.

C. By reason of circumstances which have arisen after the creation of the trusts on which the Land is held, it is expedient that the Land be sold.

The Standing Committee of the Synod of the Diocese of Sydney Ordains as follows.

1. Name

This Ordinance is the Anglican Media Council Land Sale Ordinance 2021.

2. Declarations

By reason of circumstances which have arisen after the creation of the trusts on which the Land is held, it is expedient that the Land be sold.

3. Power of Sale

The ACPT is authorised to sell the Land subject to such terms and conditions as it may think fit within 3 years after the date of assent to this Ordinance and thereafter only with the consent of the Standing Committee given by resolution whether given before or after that date.

4. Application of Income

The proceeds of sale, after payment of the costs of and incidental to this Ordinance and the sale of the Land, are to be invested and the income arising therefrom is to be applied as follows –

- (a) if, from time to time, the balance of the proceeds –
 - (i) is predominantly invested in the ACPT's Long Term Pooling Fund – no portion of the income is to be capitalised, or
 - (ii) is not predominantly invested in the ACPT's Long Term Pooling Fund – 30% of the income is to be capitalised, and
- (b) the balance is to be paid to the Council to be applied for such purposes of the Council as are determined by the Council by resolution.

I Certify that the Ordinance as printed is in accordance with the Ordinance as reported.

MICHAEL STEAD
Deputy Chair of Committee

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I Certify that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney on 8 November 2021.

B BOUNDS
Secretary

I Assent to this Ordinance.

KANISHKA RAFFEL
Archbishop of Sydney

08/11/2021