

Arundel House Land Sale Ordinance 1994

No 37, 1994

Long Title

An Ordinance to authorise the sale of certain land at Glebe and to provide for the application of the proceeds of sale.

Preamble

- A. The Property Trust is the registered proprietor of the land ("Land") described in the schedule.
- B. The Land is church trust property and, by clause 1 of the CENEF University Hall Mortgaging Ordinance 1986, is held upon trust for the Anglican Church of Australia in the Diocese of Sydney for use generally as a place of residence for students.
- C. It is expedient that the Land be sold and that the proceeds of sale be applied in the manner set out in this ordinance.

Now the Standing Committee of the Synod of the Diocese of Sydney in the name and place of the Synod Hereby Ordains Declares Directs and Rules as follows.

Citation

1. This ordinance may be cited as the "Arundel House Land Sale Ordinance 1994".

Declaration of Expediency

2. By reason of circumstances which have arisen after the creation of the trusts upon which the Land is held it is expedient that the Land be sold and that the proceeds of sale be applied in accordance with clause 4.

Authority to Sell

3. (1) The Property Trust is authorised to sell the Land, free from the trusts on which the Land is held, at any time within 3 years from the date of assent to this ordinance and thereafter only with the consent of the Standing Committee given by resolution.
- (2) Such sale may be by public auction or private agreement in one or more lots and for such price or prices and subject to such terms and conditions as the Property Trust considers appropriate.

Application of Proceeds

4. (1) The costs of and incidental to this ordinance and the sale of the Land shall be paid from the proceeds of sale of the Land.
- (2) The remaining balance of the proceeds of sale shall be paid to the Arundel House Council, being the Council constituted under the Arundel House Council Ordinance 1977 and shall be applied by the Arundel House Council in and towards the payment of, or reimbursement for, the costs of the restoration, modification or repair of the interior and exterior of the building erected on the land known as 29 Arundel Street Glebe and being lot 6 in deposited plan 239867 or in and towards the repayment of any loan or the payment of interest on any loan taken out to effect such restoration, modification or repair.

Investment

5. Pending the application of the proceeds of sale under clause 4, the proceeds (or balance remaining from time to time) shall be invested and the income capitalised.

Schedule

All That piece or parcel of land at Glebe in the Local Government Area of Leichhardt, Parish of Petersham and County of Cumberland being Lot 7 in Deposited Plan No 239867 and being whole of the land comprised in Certificate of Title Folio Identifier 7/239867.

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

R.Tong
Deputy Chairman of Committees

I Certify that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney on 29 August 1994.

W.G.S. Gotley
Secretary

I Assent to this Ordinance.

R.H. Goodhew
Archbishop of Sydney
29/8/1994