

Austinmer (55 Moore Street) Land Sale Ordinance 2010

No 37, 2010

Long Title

An Ordinance to permit the sale of certain land at Austinmer and to provide for the application of the proceeds of sale.

Preamble

A. Anglican Church Property Trust Diocese of Sydney (the "Property Trust") is the registered proprietor of the land comprised in Certificate of Title Folio Identifier 7/A/2111 and known as 55 Moore Street, Austinmer. (the "Land").

B. The Land is Church Trust Property and held on trust for the purposes of the Parish of Austinmer (the "Parish") although there are no written Trusts.

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 and that the proceeds of sale be applied in the manner set out in this Ordinance.

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

1. Name

This Ordinance is the Austinmer (55 Moore Street) Land Sale Ordinance 2010.

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 and that the proceeds be applied in the manner set out in clause 4.

3. Power of Sale

The Property Trust is authorised to sell the Land at any time 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 the Proceeds of Sale

(1) The proceeds of sale are to be paid to the Property Trust and after payment of the costs of and incidental to this Ordinance and the sale of the Land are to be applied as follows –

- (a) in and towards the repayment of money borrowed, or reducing money borrowed, by the Parish from the Finance and Loans Board for the acquisition of 53 Moore Street and for the refurbishment and works to All Saints', Austinmer;
- (b) in and towards the purchase of a residence, or the construction of a residence, and the costs of any alterations considered necessary to make the residence comply with the diocesan standards, for housing the Assistant Minister of the Parish or a person employed by the Wardens of the All Saints', Austinmer, and
- (c) the balance to be applied in and towards the costs and expenses of or incidental to –
 - (i) the construction of and repairs to buildings or structures whether inside or adjacent to, or in replacement of, the buildings on land held on trust for the general or specific purposes of the Parish, and
 - (ii) the provision of fixtures and fittings in, or adjacent to, or incidental to, such alteration, extension, addition, redevelopment or construction.

(2) Pending application of the sale proceeds, the sale proceeds (or the balance remaining from time to time) are to be invested and the income applied after settlement of sale as follows –

- (a) 30% is to be capitalised, and
- (b) the balance is to be paid to the Wardens of the All Saints', Austinmer to be applied in and towards the costs and expenses of housing the ministry staff of the Parish.

Austinmer (55 Moore Street) Land Sale Ordinance 2010

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

PG KELL
Chairman of Committees

I Certify that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney on 6 December 2010.

R WICKS
Secretary

I Assent to this Ordinance.

PETER F JENSEN
Archbishop of Sydney
17/12//2010