

Broadway Land Sale Ordinance 2012

No 1, 2012

Long Title

An Ordinance to authorise the sale of certain land at Broadway 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 contained in folio identifier 9/245402, known as 64 and 66 Glebe Point Road, Glebe, being two of the six terraces the Parish of Broadway (the "Parish") operates on Glebe Point Road for student housing (the "Terraces Land").

B. The Terraces Land is held on trust for purposes of 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 Terraces Land is held it is expedient that the Terraces Land be sold, in whole or part, and that the proceeds 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 Broadway Land Sale Ordinance 2012.

2. Declarations

By reason of circumstances which have arisen after the creation of the trusts on which the Terraces Land is held it is expedient that the Terraces Land be sold, in whole or part, and that the proceeds be applied in the manner set out in clause 4.

3. Power of Sale

On the written authorisation of a majority of the Parish Council of the Parish, the Property Trust is authorised to sell the Terraces Land, in whole or part, 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

The proceeds of sale, after payment of the costs and expenses of and incidental to this Ordinance and the sale of the Terraces Land, are to be paid to the Property Trust and applied in and towards the repayment of Glebe Administration Board loan number 20022, undertaken by the Property Trust to finance the construction and fit-out of certain facilities on the site of St Barnabas Broadway.

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 20 February 2012.

R WICKS
Secretary

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I Assent to this Ordinance.

PETER F JENSEN
Archbishop of Sydney
19/03/2012