

Cabramatta Land Sale Ordinance 2014

No 2, 2014

Long Title

An Ordinance to permit the sale of certain land at Cabramatta and to authorise 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 118/219193 and known as 14 Burradoo Rd, Lansvale NSW 2166 (the "Land").

B. The Land is church trust property and by clause 5 of the Cabramatta Trust Ordinance 2014 is held on trust for the purpose of the parish of Cabramatta (the "Parish").

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 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 Cabramatta Sale Ordinance 2014.

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) Subject to clause 4(2) the Property Trust is directed that it may make the following payments from that part of the capital of the Cabramatta Trust comprising the proceeds from the sale of the Land –

- (a) first, the costs of and incidental to this Ordinance and the sale of the Land,
- (b) second, in payment of goods and services tax (as defined in A New Tax System (Goods and Services Tax) Act 1999) payable in connection with the sale, and
- (c) third, to repay the Parish's existing loan facility from the Sydney Church of England Finance and Loans Board, and
- (d) the balance, in reimbursement to the wardens of the Parish for costs and expenses they have incurred in renovating and improving the Land in preparation for its sale and for interest payments made on the Finance and Loans Board loan.

(2) No payment is to be made under clause 4(1) until the Land has been sold and the proceeds of sale paid to the Property Trust.

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

K SOWADA
Deputy Chairman of Committees

Cabramatta Land Sale Ordinance 2014

I Certify that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney on 17 February 2014.

R WICKS
Secretary

I Assent to this Ordinance.

GN DAVIES
Archbishop of Sydney
21/02/2014