

Camden Land Sale Ordinance 2017

No 09, 2017

Long Title

An Ordinance to permit the sale of certain land at Camden.

Preamble

A. Anglican Church Property Trust Diocese of Sydney (the "Property Trust") is the registered proprietor of the land comprised in folio identifiers 550/737448 and 1/816287 known as 22 Menangle Road Camden and the site of the rectory, and the land comprised in folio identifiers 2/816287 and 56/239467 known as 22 Menangle Road Camden and the site of a vacant plot of land, and the land comprised in folio identifier 20/6261 known as 43 Alpha Road Camden and the site of a residence (the "Land").

B. The Land is church trust property and forms part of the ACPT – Camden Trust which, under the Camden Trust Ordinance 2017, is held on trust for the purposes of the parish of Camden.

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 Camden Land Sale Ordinance 2017.

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 Property Trust is authorised to sell the Land for an amount not less than \$6 million 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.

4. Allocations from the ACPT – Camden Trust

(1) Subject to clause 4(2), the Property Trust is directed to make the following payments from the capital of the ACPT – Camden Trust –

- (a) first, the costs and expenses of and incidental to this Ordinance and the sale of the Land, and
- (b) the balance is to be applied in accordance with clause 6 of the Camden Trust Ordinance 2017.

(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.

5. Capitalisation of income

Notwithstanding clause 7 of the Camden Trust Ordinance 2017, all income arising from the investment of that part of the ACPT – Camden Trust which comprises the proceeds of sale is to be capitalised.

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

P COLGAN
Chair of Committees

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I Certify that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney on 1 May 2017.

R WICKS
Secretary

I Assent to this Ordinance.

GN DAVIES
Archbishop of Sydney
10/05/2017