

Darling Street Land Sale and Variation of Trusts Ordinance 2011

No 44, 2011

Long Title

An Ordinance to vary the trusts of land at Lilyfield, to authorise the sale of that land 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 Lots 163-169 of Section C Deposited Plan 1474 and known as 31 O'Neill Street Lilyfield (the "Land").

B. The Land is church trust property and by clause 5 of the Darling Street Trust Ordinance 2005 is held on trust for the purposes of the parish of Darling Street (the "Parish").

C. By reason of circumstances which have arisen after the creation of the trusts on which the Land is held it is inexpedient to carry out or observe those trusts or to deal with or apply the Land for the same or like purposes as those trusts or to deal with or apply the Land wholly for the benefit of the Parish, and it is expedient that the Land be sold and the proceeds of sale 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 Darling Street Land Sale and Variation of Trusts Ordinance 2011.

2. Declarations

By reason of circumstances which have arisen after the creation of the trusts on which the Land is held it is inexpedient to carry out or observe those trusts or to deal with or apply the Land for the same or like purposes as those trusts or to deal with or apply the Land wholly for the benefit of the Parish, and it is expedient that the Land be sold and the proceeds of sale applied in the manner set out in clause 5.

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. Variation of Trusts

- (1) The Land is held on trust for the purposes of the parish of Darling Street.
- (2) The trusts of the Land are varied to the extent necessary to make the application under clause 5(1)(b).

5. Application of the Proceeds of Sale

- (1) The proceeds of sale, after payment of the costs of and incidental to this Ordinance and the sale of the Land, are to be paid to the Property Trust and applied as follows –
 - (a) first, in payment of any goods and services tax (as defined in A New Tax System (Goods & Services Tax) Act 1999) payable in connection with the sale, and
 - (b) second, 15% to be paid to the Mission Property Committee to be applied towards the costs of and incidental to the construction of a new ministry centre at Oran Park, and
 - (c) the balance, in and towards one or more of the following –
 - (i) the purchase of a residence or residences, or the purchase of land and construction of a residence or residences thereon, and the cost of any alterations considered necessary to make the residence comply with Diocesan standards, for housing a minister, assistant minister or a person employed by the wardens of St Thomas, Rozelle; and
 - (ii) with the prior consent of Standing Committee given by resolution, the costs of refurbishment of the Church Hall located at 668 Darling Street, Rozelle.

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(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 capitalised.

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 14 November 2011.

R WICKS
Secretary

I Assent to this Ordinance.

PETER F JENSEN
Archbishop of Sydney
15/11/2011