

East Sydney Land Sale and Variation of Trusts Ordinance 2011

No 29, 2011

Long Title

An Ordinance to authorise the sale of certain land at Darlinghurst 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 in folio identifier 1/135635 known as 188 Forbes Street Darlinghurst (the "Land").

B. The Land is church trust property and by Deed Book 134 No 557, is held upon trust for the erection and maintenance thereon of a dwelling for the minister for the time being licensed by the Bishop of the Diocese of Sydney to officiate at the Church of England erected in proximity thereto and now known as St Peters Church Woolloomooloo.

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 and observe those trusts and 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 East Sydney 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 and it is expedient that the Land be sold and that the proceeds be applied in the manner set out in clause 5.

3. Variation of trusts

The Land is held on trust for the parish of East Sydney (the "Parish").

4. 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.

5. Application of the Proceeds of Sale

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,
- (b) second, in and towards 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 ministry residences, and
- (c) the balance for such capital purposes of the Parish of East Sydney as the Standing Committee may determine by resolution on application from the Wardens of St John's Darlinghurst.

(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.

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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 19 September 2011.

R WICKS
Secretary

I Assent to this Ordinance.

PETER F JENSEN
Archbishop of Sydney
20/09/2011