

Lithgow Land Sale Ordinance 2016

No 15, 2016

Long Title

An Ordinance to permit the sale of certain land at Lithgow and Portland 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 identifiers 1/724037 and 402/5255 known as 9 Laurence Street, Lithgow NSW 2790 and the site of a residence and folio identifier 9/589975 known as 55 Villiers Street, Portland NSW 2847 and the site of a residence (the "Land").

B. The Land is church trust property and forms part of the property of the ACPT – Lithgow Trust which, under the Lithgow Trust Ordinance 2015, is held for the purposes of the parish of Lithgow (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 one or more lots comprising the Land be sold.

The Standing Committee of the Synod of the Diocese of Sydney Ordains as follows.

1. Name

This Ordinance is the Lithgow Land Sale Ordinance 2016.

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 one or more lots comprising the Land be sold.

3. Power of sale

The Property Trust is authorised to sell one or more lots comprising the Land 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 – Lithgow Trust

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

- (a) first, the costs and expenses of and incidental to this Ordinance and the sale of the Land,
- (b) second, in and towards the costs and expenses of and incidental to the purchase of land and the construction of a residence thereon, or the purchase of a residence and the cost of any alterations considered necessary to render the residence suitable for housing a minister, assistant minister or a person employed by the Wardens of the parish of Lithgow, and
- (c) the balance is to be applied in accordance with clause 6 of the Lithgow Trust Ordinance 2015.

(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 Lithgow Trust Ordinance 2015, all income arising from the investment of that part of the ACPT – Lithgow 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.

R TONG
Chair of Committees

Lithgow Land Sale Ordinance 2016

I Certify that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney on 30 May 2016.

R WICKS
Secretary

I Assent to this Ordinance.

PL HAYWARD
Commissary
01/06/2016