

NEUTRAL BAY RECTORY SALE ORDINANCE 1989

No 9, 1989

AN ORDINANCE to authorise the sale of the property known as 'Isia' at Wycombe Road, Neutral Bay and to provide for the investment of the proceeds of sale.

WHEREAS

A. Church of England Property Trust Diocese of Sydney, (now known as Anglican Church Property Trust Diocese of Sydney) (hereinafter called the Corporate Trustee) is registered as proprietor of the land described in the First Schedule (herein called the Property) and the Second Schedule:

B. The Property is church trust property held upon trust to permit the same to be used for a church parsonage or parish hall or partly for one and partly for another or others of such purposes in connection with the Church of England in the Parish of St Augustine's Neutral Bay pursuant to St Augustine's Neutral Bay Mortgage Ordinance 1957.

C. By reason of circumstances which have arisen subsequent to the creation of the trusts upon which the Property is held it is inexpedient to carry out and observe those trusts and it is expedient to vary the trusts to the extent necessary to enable the Property to be sold and to deal with and apply the proceeds of sale in the manner hereinafter set forth.

NOW the Standing Committee of the Synod of the Diocese of Sydney in the name and place of the said Synod HEREBY ORDAINS DECLARES DIRECTS AND RULES as follows.

1. This Ordinance may be cited as the "Neutral Bay Rectory Sale Ordinance 1989".

2. By reason of circumstances which have arisen subsequent to the creation of the trusts upon which the Property is held it is now inexpedient to carry out and observe those trusts and it is expedient to vary the same and to sell the Property and to apply the proceeds of sale as hereinafter set forth.

3. The Corporate Trustee is hereby authorised and empowered to sell the Property within three years after the date of assent to this Ordinance and thereafter only with the consent of the Standing Committee by public auction or private contract in one or more lots at such time and at such price or prices and upon such terms and conditions as it may determine freed from the trusts upon which the Property is held together with any right of way over the land described in the Second Schedule for the benefit of the Property.

4. The proceeds arising from the sale of the Property (after deduction of costs and fees of and incidental to this Ordinance and the sale or sales thereof) and any income derived therefrom shall be applied and paid as follows:

- (a) firstly, as to the sum of not more than \$350,000 in or towards the construction of a substitute rectory premises adjacent to the church within the said parish, including all incidental costs of furniture and fittings therein and all costs fees charges and expenses incurred to or for the purpose of such construction;

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- (b) secondly, as to the sum of not more than \$20,000 in or towards the payment of rent, storage expenses, incidental costs, fees and charges incurred in relation to the provision of residential accommodation for the minister and his family for the time being of the said parish during the period from the sale of the Property and up to the time when the said minister is able to occupy the substitute premises referred to in paragraph (a) thereof;
- (c) thirdly, as to the sum of not more than \$275,000 in or towards the cost of acquisition or purchase of a residential property for use as a residence for an assistant minister, curate or person employed by the churchwardens for the time being of the said church;
- (d) fourthly, as to the sum of not more than \$150,000 in or towards the restoration, repair, renovation, reconstruction and refurbishment of the parish hall and its fittings and fixtures, including any incidental demolition or additional construction and all fees charges and expenses incurred in relation thereto;
- (e) fifthly, the balance thereof, subject to the aforesaid provisions of this clause 4 shall be held, paid applied or invested in the manner set forth in clause 5 hereof, provided that any one or more of the respective sums set forth and referred to in paragraphs (a), (b) or (c) of this clause may be increased as the Standing Committee, at the written request of a majority of the parish council of the said parish, may by resolution from time to time determine.

5. Subject to the provisions of clause 4 hereof, the balance of the said moneys shall be held, paid, applied or invested by the Corporate Trustee and eighty per centum (80%) of the net income thereon (after deduction of commission and expenses properly payable to the Corporate Trustee) in respect of the period commencing from the date (or earliest date) of completion of the sale of the Property and expiring upon the date being three (3) years thereafter shall be paid at half yearly intervals and divided into four (4) equal shares, and

- (i) one such share shall be paid to the Department of Evangelism of the Diocese of Sydney;
- (ii) one such share shall be paid to the Anglican Counselling Centre of the Diocese of Sydney;
- (iii) one such share shall be paid to the Archbishop's Vision for Growth Committee in or towards the development or expansion of Ministry or for any purpose pursuant to the Vision for Growth programme in the Diocese of Sydney, or in the event that such committee shall be terminated, then such share thereafter shall be paid to such equivalent person or organisation as the Standing Committee may by resolution determine;
- (iv) one such share shall be paid to the churchwardens for the time being of the said church firstly for payment of assessments on monies received pursuant to this ordinance and secondly for such purpose or purposes as the Standing Committee may approve upon the written request of a majority of the parish council of the said parish.

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and in respect of the balance of the net income and the net income as from the expiry of the said period, the same shall be capitalised subject however to such provision as shall be made in respect of the said income and/or as to the capital thereof by means of a further ordinance a bill for which shall be presented to the Standing Committee by the churchwardens for the time being of St Augustine's Neutral Bay prior to the 15th November 1991.

FIRST SCHEDULE

All that land situate at Neutral Bay in the Municipality of North Sydney Parish of Willoughby and County of Cumberland being Lots 41 and 43 in Deposited Plan No 3104 and being part of the land comprised in Certificate of Title Volume 4468 Folio 69.

SECOND SCHEDULE

All that land situate at Neutral Bay in the Municipality of North Sydney Parish of Willoughby and County of Cumberland being Lot 45 in Deposited Plan No 3104 and being part of the land comprised in Certificate of Title Volume 4468 Folio 69.

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

M. ORPWOOD
Chairman of Committees

I CERTIFY that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney on the 24th day of April 1989.

W.G.S. GOTLEY
Secretary

I ASSENT to this Ordinance.

DONALD ROBINSON
Archbishop of Sydney
24 / 4 / 89