

# Neutral Bay (St Chad's Church) Variation of Trusts and Sale Ordinance 2004

(Reprinted under the Interpretation Ordinance 1985.)

The Neutral Bay (St Chad's Church) Variation of Trusts and Sale Ordinance 2004 is amended by the Variation of Trusts Ordinance 2004.

## Table of Provisions

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1	.....Name
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XXXXXX

## Long Title

An Ordinance to vary the trusts and authorise the sale of certain land at 42A Cremorne Road, Cremorne Point and to provide for the application of the sale proceeds.

## Preamble

A. Anglican Church Property Trust Diocese of Sydney (the "Property Trust") is the registered proprietor of the land at 42A Cremorne Road, Cremorne Point being Lot A in Deposited Plan 449796 and being the whole of the land contained in Certificate of Title Folio Identifier A/449796 ("Lot A").

B. By declaration of trust dated 3 March 1919 Lot A is held on 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 Cremorne.

C. The former parish of Cremorne now forms part of the parish of Neutral Bay (the "Parish").

D. The sentence of consecration of St Chad's Cremorne Point, being the former church situated on Lot A, was revoked on 18 March 2004.

E. ....

F. By reason of circumstances which have arisen after the creation of the trusts on which Lot A is held –

- (a) it is inexpedient to carry out or observe those trusts or to deal with or apply Lot A for the same or like purposes as those trusts or to deal with or apply Lot A for the purposes of the former parish of Cremorne, and
- (b) it is expedient to vary those trusts in the manner set out in this Ordinance, and
- (c) it is expedient to sell Lot A and to apply the sale proceeds 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 Neutral Bay (St Chad's Church) Variation of Trusts and Sale Ordinance 2004.

### 2. Declarations

By reason of circumstances which have arisen after the creation of the trusts on which Lot A is held -

- (a) it is inexpedient to carry out or observe those trusts or to deal with or apply Lot A for the same or like purposes as those trusts or to deal with or apply Lot A for the purposes of the former parish of Cremorne, and
- (b) it is expedient to vary those trusts in the manner set out in clause 3, and
- (c) it is expedient to sell Lot A and to apply the sale proceeds in the manner set out in clause 5.

### **3. Trusts for Lot A**

The trusts of Lot A are varied to permit the applications under clause 5.

### **4. Power of Sale**

- (1) The Property Trust is authorised to sell Lot A within 3 years after the date of assent to this Ordinance and thereafter only with the consent of the Standing Committee given by resolution.
- (2) For the purposes of clause 4(1), the Property Trust may grant an option to purchase Lot A provided such option is to be exercised no later than 3 years after the date of assent to this Ordinance or such later date as the Standing Committee may by resolution approve.

### **5. Application of the Proceeds of Sale**

The proceeds from the sale authorised by this Ordinance are to be applied by the Property Trust as follows -

- (a) firstly, in payment of the costs and expenses of and incidental to this Ordinance and the sale of Lot A,
- (b) secondly, in payment of any goods and services tax (as defined in *A New Tax System (Goods and Services Tax) Act 1999*) payable in connection with the sale of Lot A, and
- (c) thirdly, 10% of the proceeds from the sale to be added to the capital of the fund established under the Sydney Anglican Indigenous Peoples' Ministry Ordinance 2002, and
- (d) the balance to be held by the Property Trust as an addition to the Mission Property Fund.

### **6. ...**

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### **Table of Amendments**

Title	Amended by Ordinance No 24, 2004.
Long Title	Amended by Ordinance No 24, 2004.
Preamble	Amended by Ordinance No 24, 2004.
Clause 1	Amended by Ordinance No 24, 2004.
Clause 2	Amended by Ordinance No 24, 2004.
Clause 3	New clause inserted by Ordinance No 24, 2004.
Clause 4	Original clause renumbered and amended by Ordinance No 24, 2004.
Clause 5	Original clause renumbered and amended by Ordinance No 24, 2004.
Clause 6	Original clause renumbered and deleted by Ordinance No 24, 2004.

STEVE LUCAS  
**Legal Officer**

MARK PAYNE  
**Diocesan Secretary**

27 February 2008