



Peakhurst Land Sale Ordinance 1995

No 21, 1995

An Ordinance to provide for the sale of certain land at Peakhurst and the application of the proceeds of sale.

Whereas

A. The Property Trust is the registered proprietor of lot 1 in deposited plan 953763 and lot 47 in deposited plan 15624 and together are known as 669-671 Forest Road Peakhurst (the "Land").

B. The Land is church trust property held on trust for the Anglican Church of Australia Diocese of Sydney in the parish of Peakhurst (the "Parish") although there are no written trusts.

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 provision made for the application of the proceeds of sale.

Now the Standing Committee of the Synod of the Diocese of Sydney in the name and place of the Synod Ordains Declares Directs and Rules as follows -

Citation

1. This ordinance may be cited as the "Peakhurst Land Sale Ordinance 1995".

Declaration of Inexpediency

2. 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 the proceeds of sale applied as provided herein.

Authority to Sell

3. (1) Subject to subclause (2) the Property Trust is authorised and empowered to sell the Land within 3 years after date of assent to this ordinance and thereafter only with the consent by resolution of the Standing Committee by private contract at such time and at such price and upon such terms and conditions as it may determine.

(2) The Property Trust must not act under the authority given by clause 3(1) until -

(a) the parishes of Peakhurst and Mortdale have been amalgamated; and

(b) the Standing Committee (or a person or persons appointed by resolution of the Standing Committee) is satisfied that -

(i) the net proceeds of sale together with any borrowed moneys will be sufficient to meet the payments authorised by clause 4; and

(ii) all necessary approvals from Local Government and other authorities for another site have been or will be obtained.

Application of Proceeds

4. The proceeds arising from the sale of the Land shall be applied in any one or more of following ways -

(a) in payment of all outgoings to which the Land may be subject, the costs of and incidental to the sale of the Land;

(b) the construction (which includes work on existing buildings) and fitting out of buildings on another site or to provide suitable facilities for church use upon the amalgamation of the Parish and the parish of Mortdale;

(c) the purchase of land in the amalgamated Parish;

(d) the leasing for up to a maximum of 24 months, commencing on the completion of the sale of the Land, of a residence suitable for use by an assistant minister or other person employed by the churchwardens of the Parish or the churchwardens of the amalgamated Parish.

5. Pending application of the proceeds of sale in accordance with clause 4 the sale proceeds will be invested and the interest capitalised.

6. After the application of the proceeds as provided above, any remaining balance shall be applied in accordance with a resolution of the Standing Committee made on the written request of a majority of the parish council of the amalgamated parish or at the request of Standing Committee with the written consent of a majority of the parish council of the amalgamated Parish.

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

P.W. Young

Deputy Chairman of Committees

I Certify that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney on 28 August 1995.

W.G.S. Gotley

Secretary

I Assent to this Ordinance.

R.H. Goodhew

Archbishop of Sydney

12/9/1995