
Penrith Land Sale and Variation of Trusts Ordinance 1972

(Reprinted under the Interpretation Ordinance 1985.)

The Penrith Land Sale and Variation of Trusts Ordinance 1972 as amended by the Penrith Land Sale and Variation of Trusts Ordinance 1972 Amendment Ordinance 1977, the Penrith Land Sale and Variation of Trusts Ordinance 1972 Amendment Ordinance 1980 and the Penrith Land Sale and Variation of Trusts Ordinance 1972 Amendment Ordinance 1982, the Penrith Land Sale and Variation of Trusts Ordinance 1972 Amendment Ordinance 1993, the Penrith Land Sale and Variation of Trusts Ordinance 1972 Amendment Ordinance 1996 and the Penrith Land Sale and Variation of Trusts Ordinance 1972 Amendment Ordinance 1997.

Long Title

An Ordinance to vary the trust upon which certain land at Penrith is held, to authorise the sale of such land and to declare the trusts upon which certain moneys shall be held.

Preamble

¹ Whereas by the St Stephen's Penrith Sale Ordinance 1950 Church of England Property Trust Diocese of Sydney was authorised to sell the land described in the Schedule hereto to the Commonwealth of Australia And Whereas Glebe Administration Board at the request of the Archbishop and with the approval of the Standing Committee of the Synod of the Diocese of Sydney has purchased the said land And Whereas it has been claimed that the said land is held upon trust for the sole benefit of the Parish of St Stephen at Penrith And Whereas this claim has been disputed And Whereas in view of the circumstances the Standing Committee has declared by resolution that in its opinion Glebe Administration Board purchased the said land as agent for the said Parish And Whereas it is expedient that the said land be sold And Whereas Glebe Administration Board has borrowed certain large sums of money on the security of land vested in it for the purpose of performing the powers authorities duties and functions conferred or imposed upon it And Whereas Glebe Administration Board has paid to Church of England Property Trust Diocese of Sydney the sum of Two hundred and ninety-eight thousand dollars (\$298,000) less the purchase price of Fifty-six thousand dollars (\$56,000) paid by Glebe Administration Board for the said land and the stamp duty on the purchase, the legal expenses on the purchase and on a mortgage to the Commonwealth of Australia, and interest payable thereunder prior to the 31st March 1972 which duty, expenses and interest amount to Three thousand six hundred and sixty dollars and twenty-six cents (\$3,660.26) And Whereas the said sum of Two hundred and thirty eight thousand three hundred and thirty nine dollars and seventy four cents (\$238,339.74) after certain deductions as stated in Clause 1 of the Penrith Land Sale and Variation of Trusts Ordinance 1972-1977 (herein called the Principal Ordinance) had been held as to the balance thereof upon trust for the Church of England in the Diocese of Sydney in the Parish of St Stephen at Penrith and the income derived therefrom had been held upon the trusts declared in the Principal Ordinance And Whereas the part of the said amount held from time to time by the Corporate Trustee upon trust for the Church of England in the Diocese of Sydney in the Parish of St Stephen at Penrith (called herein and in the Principal Ordinance the said sum) has been deposited by the Corporate Trustee with the Board in accordance with the directions contained in the Principal Ordinance And Whereas the Corporate Trustee has invested any moneys repaid to it by the Board in the manner and subject to the terms required in the Principal Ordinance and an amount of One hundred thousand dollars (\$100,000) has been applied for the purpose of maintaining renovating moving and rebuilding existing buildings and building new buildings at Cambridge Park And Whereas the Board has paid interest to the Corporate Trustee on the said sum in accordance with the Principal Ordinance And Whereas the said land has been sold by the Board as authorised by the Principal Ordinance and the proceeds therefrom have been held or applied in accordance with such Ordinance And Whereas the said sum or the investments currently representing the said sum are presently deposited with the Board in accordance with the terms of the Principal Ordinance and held upon the trusts therein contained.

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 -

- ² 1. The sum of forty eight thousand dollars (\$48,000) out of the capital of the said sum shall be held as to both corpus and income therefrom on or after the 1st day of April 1982, upon trust to be paid or applied for future development within any part of the south Penrith area of the said Parish of Penrith in such manner as may be determined by the Parish Council of the said Parish and pending such payment or application such income shall be capitalised.
- ³ 2. (1) On and after the 1st day of April 1982 the following trusts shall apply to the income derived from the remainder of the said sum -
- (a) As to the sum of Seven thousand three hundred and thirty three dollars (\$7,333) during 1982 and thereafter Six thousand dollars (\$6,000) thereof in each year for the period on and after the first day of January 1983 up to but not including the 1st day of April 1985 (which such sum is called the Cambridge Park Income) the same shall be paid at half-yearly intervals to the churchwardens for the time being

of St Paul's Cambridge Park in the Provisional Parish of Cambridge Park for the purposes of the St Paul's Cambridge Park Rectory Loan Account, to be held upon the trusts applicable to such Fund and on and after the 1st day of April 1985 such income shall be subject to the same trusts as apply to the residue of the income in accordance with sub-clause (b) hereof.

- (b) As to the residue thereof the same shall be paid to the churchwardens for the time being of St Stephen's Church in the Parish of Penrith for parochial purposes for the period up to but not including 1 April 2001 for any one or more of the following purposes as the Parish Council of the said Parish may determine from time to time namely -
- (i) for the repayment of the existing debt and interest owing in relation to the Rectory of the proposed provisional Parish of Kingswood;
 - (ii) for future development within any part of the South Penrith area of the said Parish of Kingswood and the Parish of Penrith;
 - (iii) for the construction maintenance renovation and reconstruction of buildings in the said Parish of Penrith which are used for Church purposes;
 - (iv) for the general parochial purposes of the said Parish of Penrith as the Parish Council may determine from time to time.

(2) The said Churchwardens shall on or before 31 July 2000 present an Ordinance to the Synod of the Diocese of Sydney or the Standing Committee thereof for the purpose of amending the provisions hereof as to income or capital as from 1 April 2001 having regard to the needs and commitments of the said Parish and organisation within the Diocese.

- 4 3. The Corporate Trustee shall invest all moneys repaid to it by the Board in accordance with such modes of investment as may be approved by the Standing Committee by resolution and shall inform the Parish Council of the said Parish of all investments made by it.
- 1 4. The Board shall pay interest on the said sum at the rate of at least eight and three-quarters (8³/₄) per centum per annum calculated from the date on which the Board receives the same to the date on which the Board repays the same. Such interest shall be paid within fourteen (14) days of the last days of March, June, September and December and by a final payment on the date on which the said sum is repaid as aforesaid.
- 2 5. This ordinance may be cited as the Penrith Land Sale and Variation of Trusts Ordinance 1972o.
- 5 6.- 10.

Schedule

All that piece or parcel of land in the City of Penrith Parish of Castlereagh and County of Cumberland having an area of 23 acres 1 rood 15¹/₄ perches being Lot 3 in Deposited Plan 547964 and being the whole of the land comprised in Certificate of Title Volume 11633 Folio 161.

Endnotes

WARREN GOTLEY
Diocesan Secretary

MARK PAYNE
Legal Officer

27 February 2008

1. Amended by Ordinance No.54 of 1982.
2. New clause inserted by Ordinance No 54 of 1982.
3. New clause inserted by Ordinance No 54 of 1982 and amended by Ordinances Nos. 57 of 1993; 5 of 1996 and 36, 1997.
4. New clause inserted by Ordinance No 54 of 1977 and amended by Ordinance No.54 of 1982.
5. Deleted by Ordinance No.54 of 1982.