

Rose Bay Sale Ordinance 1991

No 55, 1991

An Ordinance to provide for the sale of the land, church and other improvements situated in the parish of St Paul's Rose Bay and to provide for the Application of the proceeds thereof.

Whereas

A. The Anglican Church Property Trust Diocese of Sydney ("the Corporate Trustee") is the registered proprietor or entitled to become the registered proprietor of the whole of the land comprised in Certificates of Title, Volume 2719 Folio 199 and Volume 2396 Folio 146 ("the Property").

B. The Property is church trust property held for the sole benefit of the Parish of St Paul at Rose Bay but no trusts in writing appear to have been declared concerning the same.

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 the same it is expedient to vary the trusts to the extent necessary to enable the Property to be sold and further it is impossible or inexpedient to deal with or apply the proceeds of sale of the Property for the use or benefit of the said Parish and it is expedient to further vary the trusts so that such proceeds may be dealt with and applied for the use of the Anglican Church in Australia Diocese of Sydney for such other purposes and of such other Parish or Parishes in the said Diocese 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 Rose Bay Sale Ordinance 1991.
2. By reason of circumstances which have arisen subsequent to the creation of the trusts on which the Property is held it is inexpedient to carry out and observe the same and it is expedient that the trusts be varied to the extent necessary to enable the Property to be sold and further it is impossible or inexpedient to deal with or apply the proceeds of sale of the Property for the use or benefit of the said Parish and it is expedient to further vary the trusts so that such proceeds may be dealt with and applied for the use of the Anglican Church in Australia Diocese of Sydney for such other purposes and of such other Parish or Parishes in the said Diocese in the manner as hereinafter provided.
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.
4. The Corporate Trustee shall apply the proceeds arising from the sale of the Property and any income derived therefrom as follows:
 - (a) first, to pay the costs and fees of and incidental to the preparation and passing of this ordinance, the preparation for sale of the Property and its subsequent sale or sales.
 - (b) secondly, to pay an amount of up to \$10,000 to the Churchwardens of St Michael's Anglican Church Vaucluse who shall be obliged to arrange for and to meet the cost of removing any memorials, fittings and fixtures from the St Paul's Church building and to replace them in another suitable location and any balance shall be applied in accordance with paragraph (c) hereunder.
 - (c) thirdly, to pay an amount of not more than \$500,000 in or towards the purchase of a residence in the Parish of St Michael's Vaucluse for the purpose of a residence for use as a residence for a minister or person employed by the churchwardens of that Parish in the ministry conducted within the Area Deanery of East Sydney together with the cost or costs associated with and incidental to the purchase of the residence and the fitting out and provision of any necessary fixtures and fittings required for the residence and any balance not expended for this purpose shall be applied in accordance with the provisions of paragraph (d) hereof;

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- (d) fourthly, to invest 20% of the remaining balance up to a limit of \$100,000. After capitalisation of 30% of the interest, the balance to be paid to the Churchwardens of the Parish of St Michael's Anglican Church Vaucluse for the maintenance, repair, renovation and alteration from time to time of the church.
 - (e) fifthly, to pay the balance to the general purposes of the Vision 2001 programme of the Archbishop of Sydney.
5. The land comprised in Certificate of Title Volume 2396 Folio 146 is vested in the Corporate Trustee.

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

E.D. Cameron
Deputy Chairman of Committees

I Certify that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney on the 25th day of November 1991.

W.G.S. Gotley
Secretary

I Assent to this Ordinance.

Donald Robinson
Archbishop of Sydney
10/12/1991