

Sadleir (Busby) Leasing Ordinance 1995

No 47, 1995

An Ordinance to authorise the leasing or licensing of certain land at Busby and to provide for the application of the income.

Preamble

Whereas

A. Anglican Church Property Trust Diocese of Sydney (the "Property Trust") is the registered proprietor of the land being Lot 917 in Deposited Plan 223956 being the land comprised in Certificate of Title Volume 10030 Folio 92 together with the improvements erected thereon and located at the corner of St John's Road and Orchard Road Busby ("the Land").

B. By clause 1 of the Sadleir Variation of Trusts Ordinance 1985 the land is held upon trust for the purposes of the Anglican Church in the Diocese of Sydney in the Provisional Parish of Sadleir ("Parish").

C. It is expedient to provide authority to permit the land to be let or licensed and for the income to be applied as set out hereunder.

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 "Sadleir (Busby) Leasing Ordinance 1995".

Authority to Lease or Licence

2. The Property Trust is hereby authorised to enter into a lease or licence from time to time (but each for a term to expire on or before 31 December 2005) for the land on such terms and conditions as may be agreed between the Property Trust and the parish council of the Parish.

Application of Proceeds

3. The income from such lease or licence must be applied by the Property Trust as follows -
- (a) The Property Trust must pay the costs of the grant or such lease or licence to the extent that such costs are not paid by the lessee or licensee.
 - (b) Pending application under paragraph (c), the Property Trust must invest such income and capitalise all income derived from such investment.
 - (c) Upon a request in writing by a majority of the parish council of the Parish, the Property Trust may apply such income and the income derived from such investment towards the costs of the erection, construction and fitting out of buildings suitable for ministry purposes in the Parish, including the repayment of any loan for such purpose.

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

N.M. CAMERON
Chairman of Committees

I Certify that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney on 11 December 1995.

W.G.S. GOTLEY
Secretary

I Assent to this Ordinance.

R.H. GOODHEW
Archbishop of Sydney
11/12/1995