

Sadleir Land Sale and Leasing Ordinance 2001

No 23, 2001

Long Title

An Ordinance to authorise the sale and leasing of certain land held for the parish of Sadleir and to provide for the application of the proceeds from such sale and lease.

Preamble

A. Anglican Church Property Trust Diocese of Sydney ("the Property Trust") is the registered proprietor of the land comprised in lot 694 deposited plan 223956 and known as 3 Tunbridge Street Busby ("Tunbridge Street").

B. By the Sadleir Ordinance 2000 Tunbridge Street is held on trust for the provisional parish of Sadleir (the "Parish").

C. The Property Trust is the registered proprietor of the land comprised in certificate of title folio identifier 487/217650 and known as 1 Spica Street Sadleir ("Spica Street").

D. By the Sadleir Variation of Trusts Ordinance 1985 Spica Street is held on trust for the Anglican Church of Australia in the Diocese of Sydney in the Parish.

E. By reason of circumstances which have arisen after the creation of the trusts on which Tunbridge Street and Spica Street are held it is expedient that Tunbridge Street be sold and that Spica Street be leased and that the proceeds from the sale and lease be applied 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 Sadleir Land Sale and Leasing Ordinance 2001.

2. Declarations

By reason of circumstances which have arisen after the creation of the trusts on which Tunbridge Street and Spica Street are held it is inexpedient to carry out and observe those trusts or to deal with or apply Tunbridge Street and Spica Street for the same or like purposes as those trusts and it is expedient that Tunbridge Street be sold and that Spica Street be leased and that the proceeds from the sale and lease be applied in the manner set out in this Ordinance.

3. Authorities

(1) The Property Trust is authorised to sell Tunbridge Street at any time within 3 years from the date of assent to this Ordinance and thereafter only if approved by resolution of the Standing Committee.

(2) Such sale may be by public auction or private treaty for such price and subject to such terms and conditions as the Property Trust considers appropriate.

(3) The Property Trust is authorised to lease Spica Street or any part of Spica Street subject to such terms and conditions as the Property Trust considers appropriate upon request of the parish council of the Parish.

4. Application of Proceeds of Sale

(1) The proceeds from the sale authorised by clause 3 (and any income therefrom) after payment of the costs of and incidental to this Ordinance and the sale are to be paid to the Property Trust and applied as follows:

- (a) first, in payment of any goods and services tax (as defined in the *A New Tax System (Goods and Services Tax) Act 1999*) in connection with the sale, and
- (b) second, an amount not exceeding \$45,000 for renovations and extensions to 29 Heckenberg Avenue, Sadleir; and
- (c) third, in or towards the repayment of the Finance and Loans Board loan number 0022; and
- (d) the balance, in or towards the repayment of a loan of \$9,000 obtained for the purpose of purchasing a photocopier.

(2) Pending the application of the proceeds of sale under subclause (1) those proceeds are to be invested and the income capitalised.

5. Application of Proceeds from Lease

The proceeds from the lease authorised by clause 3 after payment of the costs of and incidental to this Ordinance and the lease are to be applied as follows:

- (a) first, in payment of any goods and services tax (as defined in the *A New Tax System (Goods and Services Tax) Act 1999*) in connection with the lease, and
- (b) the balance to be paid to the churchwardens of the church of the Parish to be applied in or towards the repayment of the Finance and Loans Board loan number 0053.

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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 25 June 2001.

M A PAYNE
Secretary

I Assent to this Ordinance.

P W BARNETT
Administrator of the Diocese of Sydney
25/6/2001