

South Sydney (Waterloo) Land Sale Ordinance 1995

No 12, 1995

Long Title

An ordinance to authorise the sale of 171-173 Botany Road Waterloo and to provide for the application of the proceeds of sale.

Preamble

Whereas

A. Anglican Church Property Trust Diocese of Sydney (the "Property Trust") is the registered proprietor of Lot 2 in Deposited Plan 841108 together with the improvements erected thereon being a factory premises and known as 171-173 Botany Road Waterloo ("the Land").

B. By clause 1 of the St Paul's Redfern with St Silas' Waterloo Declaration of Trusts Variation of Trust and Mortgaging Ordinance 1968 the Land is held upon trust to permit the same to be used as a church, parsonage or parish hall or partly for one and partly for another of such purposes in connection with the Anglican Church of Australia at Waterloo in the parish of St Paul Redfern or any other parish in which it may subsequently be included and further for the erection thereon of a factory.

C. The Land is now situated in the parish of South Sydney (the "Parish").

D. A factory has been erected on the Land and the income earned from the lease of that factory is applied under the St Saviour's South Sydney Ordinance 1978.

E. 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 said Synod Hereby Ordains Declares Directs and Rules as follows -

Citation

1. This Ordinance may be cited as "South Sydney (Waterloo) Land Sale Ordinance 1995".

Declarations 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 in clause 4.

Sale Authority

3. (1) The Property Trust is empowered to sell the Land by public auction or private contract at such time and at such price upon and subject to such terms, conditions, covenants and reservations as it may think fit.

(2) No such sale may be effected after the 3rd anniversary of the date on which assent is given to this Ordinance without the consent of the Standing Committee given by resolution.

Application of Proceeds

4. The proceeds from the sale authorised by this Ordinance shall be applied by the Property Trust as follows -

- (a) First, in payment of all costs of and incidental to this Ordinance and the sale of the Land authorised by this Ordinance.
- (b) Secondly, the balance is to be invested by the Property Trust and the income earned on or before 31 December 1997 shall be applied as follows -
 - (i) 70% to the churchwardens of St Saviour's Church South Sydney ("Churchwardens") for the purposes of the Parish;
 - (ii) 10% to the Inner City Committee;
 - (iii) 10% to the Sydney Anglican Home Mission Society Council for aboriginal ministry in the Diocese; and
 - (iv) 10% to be retained by the Property Trust to be applied on the request of the Churchwardens in writing, for the maintenance and development of church trust property in the Parish.

5. The income derived after 31 December 1997 shall be applied in accordance with a further ordinance to be presented by the Churchwardens on or before 31 December 1997.

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

N.M. Cameron
Chairman of Committees

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

W.G.S. Gotley
Secretary

I Assent to this Ordinance.

R.H. Goodhew
Archbishop of Sydney
27/6/1995