

Eastgardens Land Sale Ordinance 2011

No 9, 2011

Long Title

An Ordinance to authorise the sale of certain land at Maroubra and to provide for the application of the proceeds of sale.

Preamble

A. Anglican Church Property Trust Diocese of Sydney (the "Property Trust") is the registered proprietor of the land in folio identifier 5/528720 known as 17 Parer Street, Maroubra (the "Land").

B. The Land is church trust property and by the Will of the Late Frederick Charles Mussett is held on trust for the purposes of St Edmunds Church, Pagewood.

C. By reason of circumstances which have arisen after the creation of the trusts on which the Land is held it is expedient that the Land be sold and that the proceeds 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 Eastgardens Land Sale Ordinance 2011.

2. Declarations

By reason of circumstances which have arisen after the creation of the trusts on which the Land is held it is expedient that the Land be sold and that the proceeds be applied in the manner set out in clause 4.

3. Power of Sale

The Property Trust is authorised to sell the Land at any time within 3 years after the date of assent to this Ordinance and thereafter only with the consent of the Standing Committee given by resolution whether given before or after that date.

4. Application of the Proceeds of Sale

The proceeds of sale, after payment of the costs of and incidental to this Ordinance and the sale of the Land, 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 A New Tax System (Goods & Services Tax) Act 1999) payable in connection with the sale,
- (b) second, in and towards the purchase of a residence, or the purchase of land and construction of a residence thereon, and the cost of any alterations considered necessary to make the residence comply with Diocesan standards for ministry residences.

(2) Pending application of the sale proceeds, the sale proceeds (or the balance remaining from time to time) are to be invested and the income capitalised.

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

R TONG
Deputy Chairman of Committees

I Certify that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney on 2 May 2011.

R WICKS
Secretary

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I Assent to this Ordinance.

PETER F JENSEN
Archbishop of Sydney
16/05/2011