

Richmond (Agnes Banks) Sale Ordinance 1992

No 21, 1992

An Ordinance to authorise the sale of certain land at Agnes Banks.

Whereas

A. The Property Trust is seised in fee simple of the land ("Land") at Agnes Banks near Richmond being the land described in Conveyance Registered Book 409 No 181.

B. The Land is held on trust for the erection of a building to be used as a Sunday School house and Church or either of them in connection with the United Church of England and Ireland as by law established and the land has been used by the Parish of Richmond since 1889.

C. By reason of circumstances which have arisen subsequent to 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 applied as provided herein.

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 "Richmond (Agnes Banks) Sale Ordinance 1992".
2. By reason of circumstances which have arisen subsequent to the creation of the trusts on which the Land is held it is inexpedient to carry out and observe the same to the extent that those trusts are hereby varied and it is expedient that the Land be sold and the proceeds of sale applied as provided hereunder.
3. The Property Trust is hereby empowered to sell the Land by public auction or private contract at such time and at such price upon and subject to terms and conditions as it may think fit provided that no such sale may be effected after the third anniversary of the date on which assent is given to this Ordinance without the further consent of the Standing Committee given by resolution.
4. The proceeds from the sale of the Land shall be held and invested by the Property Trust and the interest capitalised. Out of such proceeds and any capitalised interest, the following payments are authorised –
 - (a) All costs of and incidental to the promotion and making of this Ordinance and the costs of and incidental to the sale of the Land.
 - (b) An amount of \$13,000.00 to be paid to the Churchwardens of St Peter's Church Richmond and to be applied by them for the maintenance repair and upkeep of the rectory including, where necessary, the replacement of carpets fittings and fixtures.
 - (c) An amount equal to eleven percent of the net income earned in each financial year to be remitted by the Property Trust, as soon as convenient, to the churchwardens of St Peter's Church Richmond to enable diocesan assessments to be paid.

Any remaining balance of the proceeds of sale together with capitalised interest may be applied by resolution of the Standing Committee upon a written request of the majority of the parish council of the Parish of Richmond.

5. If the balance of the proceeds of sale and any capitalised interest, after any application or applications made pursuant to clause 4, is less than the Minimum Sum, such balance is to be paid to the churchwardens of St Peter's Church Richmond and applied for the purposes set out in clause 4. The expression "Minimum Sum" means, at any time, the amount last determined prior to that time by the Property Trust to be the smallest sum in relation to which the Property Trust wishes to act as trustee.

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

N.M. Carjeron
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 the 29th day of June 1992.

W.G.S. Gotley
Secretary

I Assent to this Ordinance.

Donald Robinson
Archbishop of Sydney
29/6/92