



St Philip's Sydney York Street Property Leasing (Special Distribution) Ordinance 2005

No 20, 2005

Long Title

An Ordinance to make provision for the distribution of rental proceeds arising from a lease of certain property in York Street, Sydney.

Preamble

A. The Anglican Church Property Trust Diocese of Sydney (the "Property Trust") is the registered proprietor of land known as 1 York Street, Sydney (the "Land").

B. By clause 14(i) of the St Philip's Sydney York Street Property Leasing Ordinance 1966 (the "Principal Ordinance") provision is made for the distribution of net rental proceeds arising from a lease of the Land granted pursuant to the Agreement referred to in clause 10 of the Principal Ordinance (the "Lease").

C. It is expedient to provide for a special distribution of rent payable under the Lease for the 3 year period from 1 January 2005.

The Standing Committee of the Synod of the Diocese of Sydney Ordains as follows.

1. Name

This Ordinance is the St Philip's Sydney York Street Property Leasing (Special Distribution) Ordinance 2005.

2. Distribution of rental proceeds

(1) Despite clause 14(i) of the Principal Ordinance, in each year during the 3 year period from 1 January 2005, the amount referred to in subclause (2) that would, but for this ordinance, have been applied under clause 14(i)(ii) of the Principal Ordinance is instead to be paid by the Property Trust to the churchwardens of St Philip's, Sydney as an additional amount to be applied in accordance with clause 14(i)(i) of the Principal Ordinance.

(2) For the purposes of subclause (1), the amount is –

(a) \$45,000, or

(b) the total amount that would but for this ordinance, have been applied under clause 14(i)(ii) of the Principal Ordinance,
whichever is the lesser.

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

PG KELL
Chairman of Committees

I Certify that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney on 25 July 2005.

R WICKS
Secretary

I Assent to this Ordinance.

PETER F JENSEN
Archbishop of Sydney
27/7/2005