

Cambridge Park (St David's Llandilo) Sale Ordinance 2002

No 72, 2002

Long Title

An Ordinance to authorise the sale of certain land at Llandilo 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 comprised in folio identifier 1/724335 and known as St David's Llandilo (the "Land").

B. The Land is church trust property held upon trust for the purposes of the Parish of Cambridge Park (the "Parish") although there are no written trusts.

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 of sale 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 Cambridge Park (St David's Llandilo) Sale Ordinance 2002.

2. Declaration

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 or observe those trusts and it is expedient that the Land be sold and that the proceeds of sale be applied in the manner set out in this Ordinance.

3. Authority to Sell

(1) The Property Trust is authorised to sell the Land by private treaty any time during the 3 years following the date on which assent is given to this Ordinance (and thereafter only if approved by resolution of the Standing Committee) for such price and on and subject to such terms and conditions as the Property Trust considers appropriate.

(2) The authority to sell under clause 3(1) is subject to the licence of the church situated on the Land being revoked.

4. Application of Proceeds of Sale

(1) The costs of and incidental to this Ordinance and the sale of the Land shall be paid from the proceeds of the sale of the Land.

(2) The remaining balance of the proceeds of sale shall be paid to the Property Trust and shall be 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) the balance for such capital purposes of the Parish as the parish council of the Parish shall by resolution direct.

5. Investment

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

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

R TONG
Chairman of Committees

I Certify that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney on 9 December 2002.

MA PAYNE
Secretary

I Assent to this Ordinance.

PETER F JENSEN
Archbishop of Sydney
10/12/2002