



Cathedral (Cheltenham) Land Sale Ordinance 1997

No 5, 1997

Long Title

An Ordinance to authorise the sale of certain land at Cheltenham.

Preamble

A. Anglican Church Property Trust Diocese of Sydney (the "Property Trust") is the registered proprietor of the land (the "Land") comprised in Certificate of Title Volume 7709 Folio 226 known as 70 Boronia Avenue, Cheltenham.

B. The Land is held upon trust for the St Andrew's Cathedral Chapter (the "Chapter") but no written trusts have been declared.

C. By reason of the circumstances which have arisen after the creation of the trusts on which the Land is held, it is expedient that the Land be sold.

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

Name of Ordinance

1. This Ordinance is the Cathedral (Cheltenham) Land Sale Ordinance 1997.

Declaration of Inexpediency

2. 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 the proceeds of sale applied in the manner set out in this Ordinance.

Authority to Sell

3. The Property Trust is authorised to sell the Land by public auction or 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, to the Property Trust, seem appropriate.

Application of Proceeds

4. The proceeds from the sale of the Land (and any income therefrom) shall be held upon the same trusts as the trusts on which the Land is held.

5. The Property Trust, at the request of the Chapter, may invest any part of the proceeds in the purchase of real property and any such investment or other investment may be varied or realised or reinvested at any time and from time to time at the request of the Chapter.

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 24 March 1997.

W.G.S. GOTLEY

Secretary

I Assent to this Ordinance.

R.H. GOODHEW

Archbishop of Sydney

24/3/1997