

CENTENNIAL PARK (DENISON STREET) ORDINANCE 1986

No. 31, 1986

AN ORDINANCE to authorise the sale of land and the application of the proceeds of sale.

WHEREAS

A. Anglican Church Property Trust Diocese of Sydney ("the corporate trustee") (formerly Church of England Property Trust Diocese of Sydney) is seised in fee simple of all the land described in Conveyance Registered No. 805 Book 3032 and the improvements erected thereon and known as 86 Denison Street Bondi Junction ("Denison Street").

B. By the Mill Hill Ordinance 1980 Denison Street is held upon trust for the Parish of Mill Hill ( or any parish or ecclesiastical district into which it may subsequently be formed or form part) but so as to permit the same (or any part thereof) to be used as the residence for a minister or assistant to a minister and to permit the same to be mortgaged as thereafter provided and so as to permit any income derived therefrom to be applied in and towards the repayment of moneys borrowed on the security of any such mortgage and interest thereon and any balance then remaining to be paid to the Churchwardens of St. Barnabas Church Mill Hill to be applied for the purposes of the said Parish.

C. The Parish of Mill Hill was amalgamated with the Parish of Centennial Park on 1 January 1981.

D. By reason of circumstances which have arisen subsequent to the creation of the trusts on which Denison Street is held it is expedient that Denison Street be sold and the proceeds of sale be held on similar trusts as provided hereafter.

E. It is intended to purchase realty in substitution for that sold.

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. By reason of circumstances which have arisen subsequent to the creation of the trusts upon which Denison Street is held it is inexpedient to carry out and observe the same and it is expedient that the land be sold.
2. The corporate trustee is hereby authorised and empowered to sell Denison Street within three (3) years after the date of assent to this Ordinance and thereafter only with the consent of the Standing Committee by public auction or private contract at such time and at such price and upon such terms and conditions as it may determine freed from the trusts upon which it is held.
3. The proceeds arising from the sale shall be applied as follows:-
  - (a) first to discharge any mortgage to which Denison Street may be subject and to pay all outgoing to which Denison Street may be subject, the costs of and incidental to this Ordinance and the sale pursuant thereto; and

(b) secondly the net balance shall be applied towards the cost of the acquisition of a residential property for the use and occupation by a minister or an assistant to the minister of the said Parish.

Until the proceeds of sale are applied as set out above they shall be invested and the income capitalised.

4. This Ordinance may be cited as the "Centennial Park (Denison Street) Ordinance 1986".

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

E. D. CAMERON  
Chairman of Committees

I CERTIFY that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney on the 22nd day of September 1986.

W. G. S. GOTLEY  
Secretary

I ASSENT to this Ordinance.

DONALD ROBINSON  
Archbishop of Sydney  
22/9/1986