

# Endowment of the See (Pymont) Land Sale Ordinance 2014

No 48, 2014

## Long Title

An Ordinance to authorise the sale of certain property at Pymont and for related purposes.

## Preamble

A. Anglican Church Property Trust Diocese of Sydney (the "Property Trust") is the registered proprietor of land in certificate of title folio identifiers 114/SP60306 and 49/SP60306 known as 49/1 Murray Street, Pymont (the "Land").

B. The Land comprises church trust property and is held upon the trusts set out in clause 4 of the Endowment of the See Capital Ordinance 2012 as part of the Capital Fund under that Ordinance (the "Capital Fund").

C. By reason of circumstances which have arisen after the creation of the trusts on which the Land is held it is expedient that it 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 Endowment of the See (Pymont) Land Sale Ordinance 2014.

### 2. Declaration

By reason of circumstances which have arisen after the creation of the trusts on which the Land is held it is expedient that it be sold and that the proceeds of sale be applied in the manner set out in this ordinance.

### 3. Power of sale

The Property Trust is authorised to sell the Land after 31 December 2014.

### 4. Application of proceeds

The proceeds of sale, after payment of the costs and expenses of and incidental to sale of the Land, are to be paid to the Property Trust and that part of the Capital Fund comprising the sale proceeds may be applied as follows –

- (a) first, in payment of any goods and services tax (as defined in the A New Tax System (Goods and Services Tax) Act 1999) in connection with the sale, and
- (b) the balance, in and towards the costs of and incidental to the purchase of a residence or residences, or the purchase of land and the construction of a residence or residences thereon, to house such senior clergy of the Diocese of Sydney as the Archbishop may determine from time to time.

### 5. Amendment to the Endowment of the See (Chatswood) Land Sale Ordinance 2014

The Endowment of the See (Chatswood) Land Sale Ordinance 2014 is amended by inserting the following matter after the word "residences" in clause 4(b) –

“, or the purchase of land and the construction of a residence or residences thereon,”

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

R TONG  
Chairman of Committees

**Endowment of the See (Chatswood and Pyrmont) Land Sale Ordinance 2014**

I Certify that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney on 8 December 2014.

R WICKS  
Secretary

I Assent to this Ordinance.

GN DAVIES  
Archbishop of Sydney  
09/12/2014