

LIVERPOOL GLEBE ORDINANCE 1979

No. 59 1979

AN ORDINANCE to vary the trusts on which certain land at Liverpool is held and for purposes incidental thereto.

WHEREAS

- A. Glebe Administration Board (hereinafter called "the Board") is the trustee of the land (hereinafter called "Lot A") described in the First Schedule hereto.
- B. The Board is also the trustee of the land (hereinafter called "Lot B") described in the Second Schedule hereto.
- C. The Board holds Lot A and Lot B on the trusts set forth in the St. Luke's Liverpool Lease Ordinance (No. 2) 1976.
- D. Lot A was leased to Woolworths Limited by deed (hereinafter called "the first lease") made the 22nd of November 1960 registered number 584 book 2558.
- E. The Board is seeking a surrender of the first lease.
- F. Lot B was leased to Woolworths Limited by a deed (hereinafter called "the second lease") made the 18th of June 1965 registered number 455 book 2754.
- G. The second lease has been terminated.
- H. The freehold reversion in Lot A expectant on the determination of the first lease has been valued at one million, five hundred and fifty thousand dollars (\$1,550,000.00).
- I. Lot B has been valued at seven hundred and twenty thousand dollars (\$720,000.00).
- J. The Board proposes to pay for the surrender of the first lease from moneys forming part of the fund (hereinafter called "the Fund") constituted by the Investment Ordinance 1975-1979.
- K. The Board has entered into a contract for the erection of substantial improvements on Lot B and proposes to use moneys forming part of the Fund to meet the cost of such improvements.
- L. By reason of circumstances which have arisen subsequent to the creation of the said trusts, it is expedient that the same be varied.

NOW the Standing Committee of the Synod of the Diocese of Sydney in the name and place of the said Synod HEREBY ORDAINS DECLARES RULES AND DIRECTS as follows:-

1. By reason of circumstances which have arisen subsequent to the creation of the trusts on which Lot A and Lot B are held, it is inexpedient to carry out and observe the same.

2. On and from the date on which the Board accepts a surrender of the first lease:-

- (a) Lot A shall form part of the assets of the Fund freed from the trusts on which the same is now held, and
- (b) the Manager of the Fund shall issue to the Board a number of units in the Fund which units shall be held by the Board on the same trusts as the trusts on which Lot A is held on the date on which assent is given to this ordinance.

The number of units in the Fund to be issued shall be the nearest whole number to the number resulting when the sum of one million five hundred and fifty thousand dollars (\$1,550,000.00) is divided by the value of an interest in the Fund on an acquisition basis (as defined in the Investment Ordinance 1975-1979) as at the date on which such surrender is accepted. Clause 21 of the Investment Ordinance 1975-1979 shall not apply to any of the said units.

3. On and from the date which the Board determines as being the date of practical completion of the said improvements:-

- (a) Lot B shall form part of the assets of the Fund freed from the trusts on which the same is now held, and
- (b) the Manager of the Fund shall issue to the Board a number of units in the Fund which units shall be held by the Board on the same trusts as the trusts on which Lot B is held on the date on which assent is given to this ordinance.

The number of units in the Fund to be issued shall be the nearest whole number to the number resulting when the sum of seven hundred and twenty thousand dollars (\$720,000.00) is divided by the value of an interest in the Fund on an acquisition basis (as defined in the Investment Ordinance 1975-1979) as at the said date of

practical completion. Clause 21 of the Investment Ordinance 1975-1979 shall not apply to any of the said units.

4. The Board, in its capacity of manager of the Fund, is hereby authorised to pay to the Board, in its capacity as trustee of Lot B, a sum which is the equivalent of:-

- (a) rent payable at the rate of twenty thousand dollars (\$20,000.00) per annum in respect of the period commencing on the date on which Woolworths Limited ceased to pay rent under the second lease and ending on the said date of practical completion, and
- (b) all rates and taxes payable on Lot B in respect of the said period which rates and taxes shall be deemed to accrue on a day to day basis.

Such sum shall be deemed to be income derived from the said land prior to the said date of practical completion.

5. Church of England Property Trust Diocese of Sydney is hereby appointed Trustee of all units in the Fund to be issued pursuant to this ordinance and consent is hereby given to the vesting of the said units in that Corporation.

6. This ordinance may be cited as "Liverpool Glebe Ordinance 1979".

FIRST SCHEDULE

All that piece of land containing 3 acres 1 rood 21½ perches being part of Section 38 of the Town of Liverpool and being Lot A on a plan signed by Mr. Surveyor C.L. Tyson dated 29/4/60 situated in the Municipality of Liverpool Parish of St. Luke County of Cumberland and State of New South Wales COMMENCING at the intersection of the north western alignment of Hume Highway with the south western alignment of Campbell Street and bounded thence on the north east by part of the south western alignment of Campbell Street being a line bearing 278 degrees 56 minutes for 294' 4½" thence on the north west by part of the south eastern alignment of Northumberland Street being a line bearing 188 degrees 53 minutes for 493' 11½" thence on the south west by the north eastern boundary of Lot B on abovementioned plan dated 29/4/60 being a fenced line bearing 101 degrees 14 minutes 40 seconds for 295' 10½" and thence on the south east by part of the north western alignment of Hume Highway being a line bearing 8 degrees 44 minutes 30 seconds for 505' 10½" to the point of commencement AND ALSO being part of land comprised in Grant dated the 19th day of September 1842 to The Right Reverend William Grant Broughton D.D. Bishop of Australia or Bishop of Australia for the time being, Thomas Valentine Blomfield, Joshua John Moore and Richard Sadlier Entered Series 333 Page 1...

SECOND SCHEDULE

All that piece of land containing 1 acre 3 roods 34½ perches being part of Section 38 of the Town of Liverpool and being Lot 2 as shown upon Deposited Plan No. 200529 situated in the City of Liverpool Parish of St. Luke County of Cumberland and State of New South Wales COMMENCING at a point on the South Eastern alignment of Northumberland Street bearing 8 degrees 53 minutes and distant 30' 0" from the intersection of the South Eastern alignment of Northumberland Street with the North

Eastern alignment of Elizabeth Street and bounded thence on the South West by part of the North Eastern alignment of Northumberland Street as widened being lines bearing 173 degrees 56 minutes for 15' 6 3/4" 144 degrees 02 minutes 20 seconds for 15' 6 3/4" and 114 degrees 08 minutes 30 seconds for 15' 6 3/4" to the North Eastern alignment of Elizabeth Street thence again on the South West by part of the North Eastern alignment of Elizabeth Street being a line bearing 99 degrees 11 minutes 40 seconds for 228' 4 1/4" thence on the South East by part of the North Western alignment of Hume Highway as widened being lines bearing 84 degrees 06 minutes for 19' 7 3/8" 53 degrees 51 minutes 30 seconds for 19' 7 3/8" and 23 degrees 48 minutes 50 seconds for 19' 7 3/8" thence again on the South East by part of the North Western alignment of Hume Highway being a line bearing 8 degrees 44 minutes 30 seconds for 247' 11" thence on the North East by the South Western boundary of Lot 1 as shown upon Deposited Plan No. 200529 being a fenced line bearing 281 degrees 14 minutes 40 seconds for 295' 10 1/4" to the South Eastern alignment of Northumberland Street and thence on the North West by part of the South Eastern alignment of that street being a line bearing 188 degrees 53 minutes for 266' 6 1/4" to the point of commencement.

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 10th day of December 1979.

W.G.S. GOTLEY

Secretary

I ASSENT to this Ordinance.

M.L. LOANE

Archbishop of Sydney

11/12/79