

Miranda Land Sale Ordinance 2006

No 27, 2006

Long Title

An Ordinance to authorise the sale of certain land at Miranda and the application of the proceeds of sale.

Preamble

A. Anglican Church Property Trust Diocese of Sydney (the "Property Trust") is the registered proprietor of land comprised in Certificate of Title Folio Identifier 10/229226 situated at 82 Garnet Road, Miranda (the "Land"), the current residence of the Assistant Minister of the parish of Miranda (the "Parish").

B. By clause 5 of the Miranda (Assistant Ministers Residence) Ordinance 1990 the Land is held upon trust as a residence for an assistant to the minister or person employed by the churchwardens for the sole benefit of the parish of Miranda or any other parish or ecclesiastical district into which it may subsequently be formed or form a part.

C. 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 and observe those trusts and it is expedient that those trusts be varied and that the Land be sold and the proceeds of sale 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 Miranda Land Sale Ordinance 2006.

2. Declarations

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 and observe those trusts and it is expedient that those trusts be varied and that the Land be sold and the proceeds of sale applied in the manner set out in clause 4.

3. Variation of Trusts

The trusts of the Land are varied to the extent necessary to permit the application in clause 5(3)(b).

4. Sale Authority

The Property Trust is empowered to sell the Land by public auction or private contract at such time and at such price upon and subject to such terms and conditions as it may think fit provided that no such sale may be effected after the 3rd anniversary of the date on which assent is given to this Ordinance without the consent of the Standing Committee given by resolution.

5. Application of Proceeds of Sale

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

(2) The remaining balance of the proceeds of sale are to be paid to the Property Trust and applied as follows -

- (a) firstly, 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) secondly, to reimburse the Churchwardens of St Luke's Miranda (the "Churchwardens") all moneys spent in preparation for the sale of the Land;
- (c) thirdly, toward the acquisition of a suitable property, or the acquisition of land and the construction of a suitable property, to replace the Land; and
- (d) fourthly, toward the cost of so modifying the acquired property to meet the requirements for use as a ministry residence.

(3) Pending application of the sale proceeds, the sale proceeds (or the balance remaining from time to time) are to be invested and the income applied for 3 years after settlement of sale as follows -

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- (a) 30% is to be capitalised; and
- (b) the balance, for the purpose of meeting the costs and expenses of housing the ministry staff of the Parish,
thereafter, 100% is to be capitalised.

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

PG KELL
Chairman of Committees

I Certify that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney on 25 September 2006.

R WICKS
Secretary

I Assent to this Ordinance.

PETER F JENSEN
Archbishop of Sydney
26/9/2006