

Neutral Bay (Market Street) Variation of Trusts Ordinance 2004

No 25, 2004

Long Title

An Ordinance to vary the trusts of certain land at 39 Market Street, Naremburn.

Preamble

A. Anglican Church Property Trust Diocese of Sydney (the "Property Trust") is the registered proprietor of the land at 39 Market Street, Naremburn being the whole of the land contained in Certificate of Title Folio Identifier 1/13751 ("Market Street").

B. Market Street is church trust property held on trust for the purposes of the parish of Neutral Bay (the "Parish") although there are no written trusts.

C. The churchwardens of St Cuthbert's Naremburn hold or have access to the sum of \$350,000 (the "Sum") on trust for the purposes of the provisional parish of Naremburn/Cammeray, although there are no written trusts.

D. By reason of circumstances which have arisen after the creation of the trusts on which Market Street and the Sum are held –

- (a) it is inexpedient to carry out or observe those trusts or to deal with or apply Market Street and the Sum for the use or benefit of the Parish and the provisional parish of Naremburn/Cammeray respectively, and
- (b) it is expedient to vary those trusts 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 Neutral Bay (Market Street) Variation of Trusts Ordinance 2004.

2. Declarations

By reason of circumstances which have arisen after the creation of the trusts on which Market Street and the Sum are held –

- (a) it is inexpedient to carry out or observe those trusts or to deal with or apply Market Street and the Sum for the use or benefit of the Parish and the provisional parish of Naremburn/Cammeray respectively, and
- (b) it is expedient to vary those trusts in the manner set out in clause 3.

3. Variation of Trusts

Upon the payment of the Sum to the Property Trust by or on behalf of the churchwardens of St Cuthbert's Naremburn -

- (a) the Property Trust will hold Market Street upon trust for the purposes of the provisional parish of Naremburn/Cammeray, and
- (b) the Property Trust will hold the Sum and any interest thereon for the purposes of the Parish to acquire a residence for an assistant minister or other person employed by the churchwardens of St Augustine's, Neutral Bay for ministry in the Parish.

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

NM CAMERON
Acting Chairman of Committees

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I Certify that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney on 27 September 2004.

MA PAYNE
Secretary

I Assent to this Ordinance.

PETER F JENSEN
Archbishop of Sydney
27/9/2004