

MILLERS POINT SALE ORDINANCE 1979

No. 4 1979

AN ORDINANCE to authorise the sale of certain properties known as Nos. 52, 54 and 56 Lower Fort Street, Millers Point and to provide for the application of the proceeds.

WHEREAS Church of England Property Trust Diocese of Sydney (hereinafter called "the Corporate Trustee") is registered as proprietor in fee simple of the lands comprised in Certificates of Title Volume 13647 Folio 153 and Volume 13647 Folio 154 and Volume 13647 Folio 155 more particularly described in the Schedule hereto and herein described as "the said lands" AND WHEREAS pursuant to Land Grant Volume 945 Folio 175 the said lands inter alia were held upon trust for the appropriation thereof of a site of a dwelling house, garden and other appurtenances for the clergyman duly appointed to officiate in the Church of the United Church of England and Ireland in New South Wales erected at Sydney and known as "Holy Trinity Church" AND WHEREAS the said lands are church trust property AND WHEREAS by reason of circumstances which have arisen subsequent to the creation of the trusts upon which the said lands are held it is inexpedient to carry out and observe the same to the extent that the same are hereby varied AND WHEREAS it is expedient that the said lands be sold and the proceeds applied as hereinafter set forth NOW THE STANDING COMMITTEE OF THE SYNOD OF THE DIOCESE OF SYDNEY in the name and place of the said Synod HEREBY DECLARES ORDAINS AND DIRECTS as follows:-

1. By reason of circumstances which have arisen subsequent to the creation of the trusts upon which the said lands are held it is inexpedient to carry out and observe the same and it is inexpedient to deal with or apply such property or any part thereof for the same or like purposes and it is expedient that the said lands be sold.

2. The said lands or any of them or any part thereof may be sold by the Corporate Trustee either by public auction or private contract for cash or terms and at such price or prices and upon such terms and conditions as the Corporate Trustee may determine with power to vary cancel or rescind any contract of sale.

3. The proceeds arising from the sale or sales hereby authorised after paying thereout the costs charges fees and expenses of and incidental to this Ordinance and of the subdivision sale and transfer in pursuance thereof and all outgoings to which the said land may be subject shall be invested by the Corporate Trustee and the following trusts will apply to the whole of the income derived therefrom namely:-

(a) For a period of five (5) years from the date of the passing of this Ordinance:-

(i) Seventy-five per cent (75%) of such income shall be paid at regular intervals to the Churchwardens for the time being of the Holy Trinity Church Millers Point and the whole or any part thereof may be paid or applied in or towards the restoration reconstruction renovation replacement and repair of the Church, Rectory, Halls and other Church buildings on or comprising part of the premises of the said Church in such manner as may be determined from time to time by the Parish Council thereof or alternatively such income or any part thereof may be paid or applied at any time or times during such period in or towards the repayment (as to capital and/or interest) of a loan not exceeding the sum of Fifty thousand dollars (\$50,000) or loans not exceeding in the aggregate the sum of Fifty thousand dollars (\$50,000) to meet the cost of such restoration reconstruction

renovation replacements and repair as aforesaid such loan or loans to be repayable within such period of years or such longer period as the Standing Committee may by resolution determine; and

- (ii) Twenty-five per cent (25%) of such income shall be paid at regular intervals to the Inner City Committee for such purposes as the said Committee may by resolution determine.
- (b) Upon the expiry of the said period of five (5) years and for a period of three (3) years thereafter:
 - (i) Seventy-five per cent (75%) of such income shall be paid at regular intervals to the said Churchwardens and applied as to one-half share thereof in or towards anyone or more of the purposes set forth in paragraph (i) of sub-clause (a) hereof and as to the other one-half share thereof the same shall be applied in or towards other Parish purposes as determined from time to time by the said Parish Council; and
 - (ii) As to twenty-five per cent (25%) of such income shall be paid at regular intervals to the said Inner City Committee for such purposes as the said Committee may by resolution determine.
- (c) Upon the expiry of the aforementioned periods the said Churchwardens shall prepare and make application to the Standing Committee for leave to introduce an Ordinance relating to the payment or application of the income derived from the proceeds of the investments for the time being representing the same.

4. This Ordinance may be cited as "Millers Point Sale Ordinance 1979".

SCHEDULE

ALL THOSE pieces or parcels of land known as Lots 2, 3 and 4 in Deposited Plan 595488 at Millers Point in the City of Sydney Parish of St. Phillip and County of Cumberland being the whole of the land comprising in Certificates of Title Volume 13647 Folio 153 Volume 13647 Folio 154 and Volume 13647 Folio 155.

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

D. Cameron (Sgd)

Chairman of Committees

I CERTIFY that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney this 19th day of February 1979.

W.G.S. Gotley (Sgd)

Secretary

I ASSENT to this Ordinance.

M.L. Loane (Sgd)

Archbishop of Sydney
19/2/1979