
*St. Andrew's Church and School Property Leasing and
Variation of Trusts Ordinance, 1958.*

No. 26, 1958.

AN ORDINANCE to authorise the Church of England Property Trust Diocese of Sydney to enter into an Agreement for the leasing of the St. Andrew's Church and School property; to provide for the application of the rents and profits and other income in pursuance of the trusts thereof and for other purposes incidental thereto.

WHEREAS:

- (1) The Church of England Property Trust Diocese of Sydney (herein called "the Property Trust") holds on the trust herein mentioned:
 - (a) The land comprised in Certificate of Title Volume 2754 Folio 105 on which is erected the premises known as No. 316 Pitt Street, Sydney (herein called "the property") subject to the Lease registered No. 667603 for a term of fifty years from but excluding the 21st day of August 1911 granted in pursuance of the St. Andrew's Church and School Property Ordinance of 1904.
 - (b) The investments mentioned in the First Schedule hereto (herein called "the Fund") representing the proceeds of sale of adjoining land sold in pursuance of the St. Andrew's Church and School Property Act 1916 (herein called "the Act").
- (2) The trusts of the property and the Fund (herein collectively called "the corpus") are as set out in Section 4 of the Act as varied by Ordinance No. 1 of 1954 (herein called "the 1954 Ordinance") and the trusts of the income of the corpus are as set out in clauses 2 and 3 of Ordinance No 13 of 1949 (herein called "the 1949 Ordinance") as amended by Ordinance No. 17 of 1953 (herein called "the 1953 Ordinance") but subject also to the 1954 Ordinance.

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- (3) The amount of income expended pursuant to The Cathedral Compensation Fund Ordinances (Nos. 13 and 18) of 1948 and referred to in Clause 3 of the 1949 Ordinance was £24,857 5s. 2d. and the travelling and other expenses referred to in the 1953 Ordinance amounted to £1,327 10s. making a total amount of £26,184 15s. 2d.
- (4) In pursuance of the 1954 Ordinance the property was mortgaged to The Commercial Banking Company of Sydney Ltd. (herein called "the Bank") to secure a loan of £10,000 from the Bank which sum has been applied in accordance with the 1954 Ordinance.
- (5) Negotiations have taken place between the St. Andrew's Cathedral Chapter (herein called "the Chapter") and Stafford House Investments Pty. Limited (herein called "the Lessee") in which the unexpired term of the Lease No. 667603 is at present vested with a view to their entering into an Agreement for a further Lease of the property and in consideration amongst other things of the payment by the Lessee of a premium partly as a lump sum and partly by annual instalments during the term of the further Lease and partly in carrying out repairs and improvements to the property.

Now the Standing Committee of the Synod of the Diocese of Sydney in the name and in the place of the said Synod ordains and declares as follows:—

1. (1) This Ordinance may be cited as the "St. Andrew's Church and School Property Leasing and Variation of Trusts Ordinance 1958."
 - (2) This Ordinance shall be read and construed together with the previous Ordinances relating to the St. Andrew's Church and School property mentioned in the preamble to this Ordinance.
 - (3) The powers and provisions of this Ordinance shall take effect notwithstanding anything to the contrary contained in the said previous Ordinances.
2. (1) By reason of circumstances subsequent to the creation of the trusts on which the corpus is held it is expedient to authorise and direct the Property Trust and the Property Trust is authorised and

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directed to enter into an Agreement with the Lessee for a further Lease of the property for such term commencing on the 21st day of August 1961 or such later date provided by the said Agreement at such rent and subject to such conditions as the Property Trust may deem expedient and to execute a lease in pursuance of such Agreement.

- (2) Such Agreement may provide for a premium to be paid either as a lump sum or by instalments during the term of the Lease or to be applied in carrying out alterations and improvements to the property or partly in one and partly in another or other of such ways.
- (3) The Property Trust may with the approval of the Standing Committee and the Chapter from time to time enter into and carry into effect any further agreement or lease to vary or modify any agreement or lease referred to in sub-clause (1) or in substitution therefor as may be deemed expedient having regard to legislation or to any other circumstances.

3. By reason of circumstances subsequent to the creation of the trusts on which the corpus and income are held it has become inexpedient to carry out and observe such trusts to the extent to which such trusts are inconsistent with the trusts declared by this Ordinance.

4. The Property Trust shall apply—

- (a) amounts of premium or other amounts paid to it otherwise than by the instalments in pursuance of such agreement
 - (i) Firstly, in repaying to the Bank the sum of £10,000 (Ten thousand pounds) borrowed in pursuance of the 1954 Ordinance.
 - (ii) Secondly, in paying the costs charges and expenses of this Ordinance and anything done in pursuance thereof so far as the same are not paid by the lessee;

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(iii) Thirdly, the balance shall be added to the Fund;

(b) amounts of premium paid to it by instalments in pursuance of such agreement as rents and profits of the property.

5. The amount of the income to be applied in each year by the Property Trust in pursuance of subparagraph (a) of clause 3 of the 1949 Ordinance as amended shall be One thousand five hundred pounds (£1500).

6. The balance of the income from the corpus (including the annual instalment of premium) shall be paid to the St. Andrew's Cathedral Chapter which shall apply the same:

- (a) in furtherance or in aid of evangelistic mission work;
- (b) for parochial purposes; and
- (c) for educational purposes

in connection with the Church of England in the Ecclesiastical District of St. Andrew Sydney in equal proportions between the said three objects and in such manner with respect to each object as the said Chapter may determine.

SCHEDULE.

Australian Consolidated Treasury Bonds 4½% 1968 ..	£60
Australian Consolidated Treasury Bonds 5% 1967 ..	£90
Council of the City of Sydney Debentures 5½% 1968	£11,100
Cash in Hand	£279 12s. 8d.

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

H. GORDON S. BEGBIE,
Chairman of Committees.

I certify that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney this 15th day of December, 1958.

W. L. J. HUTCHISON,
Secretary.

I assent to this Ordinance.

W. G. HILLIARD,
Bishop Administrator.

15/12/1958.