
*"W. Percy Faithfull Church of England Charities
Ordinance 1940."*

No. 17, 1940.

AN ORDINANCE to authorise the Church of England Property Trust Diocese of Sydney to receive certain moneys from the Trustee of the Estate of the late W. Percy Faithfull and for purposes incidental thereto.

WHEREAS by the last Will and Testament of William Percy Faithfull of Neutral Bay near Sydney in the State of New South Wales dated the first day of May One thousand nine hundred and twenty-four it was provided that subject to the provisions therein contained the Trustees shall pay one equal half share of what in the said Will is designated "the remainder of the trust premises" and which half share together with any resultant income therefrom is hereinafter referred to as the said bequest to The Synod of the Church of England Diocese of Sydney to be distributed by the Synod amongst the Church of England Charities in New South Wales in such proportions and in such manner as such Synod shall direct and shall pay the remaining half share thereof to The Royal Alexandra Hospital for Children (hereinafter referred to as the said Hospital).

AND WHEREAS the said bequest is Church Trust Property.

AND WHEREAS the Perpetual Trustee Company (Limited) is the Trustee of the Estate of the late William Percy Faithfull.

AND WHEREAS the Church of England Property Trust Diocese of Sydney (hereinafter referred to as the Corporate Trustee) is a body politic and corporate.

NOW the Synod of the Diocese of Sydney ordains and declares as follows:—

1. The Corporate Trustee is hereby authorised and empowered to receive from the Perpetual Trustee Company (Limited) or other the Trustee or Trustees for the time being of the said Will (hereinafter referred to as the said Trustees) the said bequest and to execute all documents necessary to give a full and effectual discharge and release to the said Trustees.

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2. The Corporate Trustee may receive the said bequest either in cash or by taking over certain of the securities in which the said remainder of the Trust premises shall for the time being be invested or partly in cash and partly in such securities and if the Corporate Trustee deem it desirable so to do they may either in whole or part satisfaction of the said bequest jointly with the said Hospital take over from the Trustees all or a certain portion of the said securities.

3. The Corporate Trustee shall hold the said cash and/or the securities which it shall receive and/or take over in satisfaction of the said bequest upon trust for the Synod of the Church of England Diocese of Sydney to be distributed amongst the Church of England Charities in New South Wales in such proportions and in such manner as the said Synod from time to time by Ordinance may direct.

4. Pending the passing of an Ordinance directing in what manner the proceeds of the said bequest shall be distributed the Corporate Trustee shall hold any of the said securities which it shall take over as aforesaid Upon Trust to sell the same and as and when it deems expedient so to do and the Corporate Trustee shall hold the proceeds arising from any such sale and any cash received in satisfaction of the said bequest Upon Trust to invest the same together with any income accrued or to accrue thereon in any one or more of the investments following that is to say:—

- (a) Investments for the time being allowed by the law of any of the States of the Commonwealth of Australia for the investment of trust funds.
- (b) The purchase of real estate within the Commonwealth.
- (c) Fixed Deposit in any Bank carrying on business within the Commonwealth having its Head Office in Great Britain or Australia.
- (d) Debentures of any Harbour Trust or Board of Works within the Commonwealth.
- (e) Municipal Debentures of any State Capital.
- (f) Deposits in any Government Savings Bank within the Commonwealth.

And the said Corporate Trustee may from time to time vary or release any such investments.

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5. This Ordinance may be cited as the "W. Percy Faithfull Church of England Charities Ordinance 1940."

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

R. C. ATKINSON.

Chairman of Committees.

We certify that this Ordinance was passed this fifteenth day of November, 1940.

S. H. DENMAN } Secretaries of
A. L. BLYTHE } the Synod

I assent to this Ordinance.

HOWARD SYDNEY.

15th November, 1940.