
"The Bishopthorpe Land Sale Ordinance, 1936."

No. 4, 1936.

AN ORDINANCE to authorise the sale of certain land situated in the County of Cumberland in the Parish of Petersham known as Bishopthorpe Estate and to provide for the application of the proceeds of sale and for other purposes.

WHEREAS by Deed of Grant bearing date the ninth day of July in the year of our Lord One thousand eight hundred and forty-six and made under the Great Seal of the Colony Her Majesty Queen Victoria in order to provide for the maintenance of the Bishop of Australia and his successors was pleased to grant unto the then Bishop of Australia and his successors & certain parcel of land containing by admeasurement forty acres more or less situated in the County of Cumberland and the Parish of Petersham commencing at the Glebe Road at a point three chains fifty-five links south-easterly from the eastern corner of George John Rogers' property and bounded on the north-west by a line bearing south forty-seven degrees forty-five minutes west fourteen chains ninety links to land originally granted to Catherine King on the north-west by the land originally granted to Catherine King being a line bearing south forty-seven degrees fifteen minutes east to the old Parramatta Road on the south-east by the old and present Parramatta Roads on the east by a curved line extending from the Parramatta Road to the Glebe Road the said curved line being the segment of a circle having a radius of one hundred and six links from a central point which point bears south sixty-two degrees thirty-five minutes west two chains thirty-four links from the western corner of a building erected by James Pemel, and south thirty-eight degrees forty-five minutes east five chains forty links from the southern corner of a building at the junction of Francis Street with the Glebe Road; and on the north-east by the Glebe Road to the commencing point (advertised as No. 93 in the Government Notice dated 1st June 1846) (hereinafter called "the said land") with all the rights and appurtenances whatsoever thereto belonging to hold the same unto the said Bishop of Australia and his successors Bishops of Australia for ever for the maintenance of the Bishop of Australia and his successors Bishops of Australia AND WHEREAS by "An Act to enable the Bishop of Sydney and his successors to make leases of certain land granted by Her Majesty for the maintenance of the Bishop of Australia and his successors" (assented to 21st

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November 1855) the said lands were vested in the Bishop of Sydney and his successors and authority was given to lease all or any part of the said land for building or other purposes and to appropriate any part of the said land in manner provided by such Act AND WHEREAS certain leases were granted and appropriations made and certain portions have been taken by the Crown for public purposes and certain of the said leases have been forfeited AND WHEREAS the present Archbishop of Sydney is the successor of the Bishop of Australia and of the Bishop of Sydney AND WHEREAS the remainder of the said property after excluding the said appropriations and the said portions (hereinafter called the said remainder) is Church Trust Property AND WHEREAS it is expedient that the said remainder should vest in the Church of England Property Trust Diocese of Sydney (hereinafter called "the said Trust") AND WHEREAS by reason of circumstances subsequent to the creation of the aforesaid trusts it has become inexpedient to carry out and observe such trusts in their entirety and it is expedient to sell the said remainder in manner hereinafter provided and to make the further provisions hereinafter contained 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. By reason of circumstances subsequent to the creation of the said trusts to which the said remainder is now subject it has become inexpedient to carry out or observe such trusts in their entirety and it is expedient to sell the same as hereinafter provided and to make the further provisions hereinafter contained.

2. The Synod hereby consents to the said remainder being vested and the same is vested accordingly in the said Trust.

3. The said Trust may from time to time sell the said remainder or any portion or portions thereof subject to the Leasehold Estate outstanding (if any) by public auction or private contract and either in one lot or in several lots at such price or prices and upon such terms and conditions as the Standing Committee of Synod by resolution from time to time shall determine with power to vary or rescind any resolution made hereunder.

4. The said Trust with the approval by resolution of the said Standing Committee shall have full power to accept surrenders of any lease affecting the said remainder or any part or

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parts thereof and to purchase any outstanding interest in the same or any part or parts thereof. And the said Trust is hereby directed to execute the deed or deeds or other instrument or instruments and do all acts measures and things necessary for the purpose of carrying into effect any sale or sales or other dealing authorised by this Ordinance.

The said Trust shall have full and absolute power of managing and controlling any property acquired in the manner referred to in this clause pending the sale of the same and may use the revenues of the said remainder not otherwise appropriated for such purposes.

5. The purchase money arising from such sale or sales shall be paid to the said Trust and shall be applied by the said Trust in payment of all costs charges and expenses of and incidental to this Ordinance and the said sale or sales and the transfer or conveyance of the said remainder or any part or parts thereof and the matters referred to in clause 4 hereof or any of them and the balance shall be invested 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 or leasehold estate within the Commonwealth.
- (c) Fixed Deposit in any Bank carrying on business within the Commonwealth.
- (d) Debentures of any Harbour Trust or Board of Works within the Commonwealth.
- (e) Municipal Debentures of any State Capital.
- (f) Mortgage bonds under any of the Savings Banks Acts of the Federal Government or any State within the Commonwealth.
- (g) Deposits in any Government Savings Bank within the Commonwealth;

and the said Trust may from time to time vary or release any of such investments.

6. (a) In the case of property the leasehold of which shall have been forfeited before the sale thereof the net income arising from the said purchase money and/or the investments thereof shall be applied to the general purposes of the Trust.

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(b) In the case of the sale of a reversion or of land in fee simple after the purchase of the lease or leases affecting the said land under clause 4 hereof so much of the net income arising from the said purchase money and/or the investments thereof as equals the amount of the ground rent reserved in the lease to which the said land was subject (less any statutory deductions in force) shall be applied to the general purposes of the trust and the balance thereof shall be accumulated and invested at compound interest until the date when the lease would have expired by effluxion of time had the property not been sold or had the outstanding interest not been purchased aforesaid.

(c) From and after the respective dates referred to in sub-clause (b) the total income arising from the investments of the said moneys including such accumulation shall be applied to the general purposes of the trust or in such other manner as the Synod by Ordinance shall from time to time direct.

7. Clauses 5 and 6 shall not apply to the land and properties known as:—

- The University Hotel.
- The Currency Lass Hotel.
- The Kentish Hotel.
- May's Family Hotel.

8. The purchase moneys arising from the sale of the land and properties referred to in clause 7 shall be applied as follows:—

- (a) Costs charges and expenses of and incidental to this Ordinance if and so far as the same have not already been paid.
- (b) Costs charges and expenses of and incidental to the sale of the land and properties referred to in clause 7 including any outgoings in connection therewith as referred to in clause 4 and the transfer or conveyance of the same or any part thereof.
- (c) The balance of the said purchase moneys shall be used:
 - (i) In or towards the liquidation of the mortgage referred to in clause 2 of the "Bishopscourt St. Philip's Glebe Bishopthorpe—Repairs Mortgage Sale Ordinance 1928" for the cost of repairs and additions which have been made to the residence known as Bishopscourt and being the mortgage given to the Bank of New South Wales Head Office and

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known as "Church of England Property Trust Diocese of Sydney No. 3 Account" if and so far as such mortgage shall not have been liquidated and subject thereto in recouping the funds of St. Philip's Glebe to the extent to which such funds shall have been used in respect of the said mortgage.

- (ii) And the remainder shall be invested in any one or more of the investments referred to in clause 5 hereof and the net income arising therefrom shall be applied as follows:—

So much thereof as equals the amount of ground rent reserved in the lease or leases of the lands upon which the said properties are erected (less any statutory deductions in force) shall be applied to the general purposes of the trust and the balance thereof shall be accumulated and invested at compound interest until the date when the said lease or leases as the case may be would have expired had the property or properties not been sold.

- (d) From and after the respective dates referred to in sub-clause (c) (ii) the total income arising from the investments of the said moneys including such accumulation shall be applied to the general purposes of the trust or in such other manner as the Synod by Ordinance shall from time to time direct.

9. This Ordinance shall be styled and cited as the "Bishopthorpe Land Sale Ordinance 1936."

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

R. C. ATKINSON,

Chairman of Committees.

I certify that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney this Thirtieth day of March, 1936.

H. V. ARCHINAL,

Diocesan Secretary.

I assent to this Ordinance.

HOWARD SYDNEY.

1st April, 1936.