

Bondi Leasing (Amendment and Repeal) Ordinance 2001

No 6 2001

Long Title

An Ordinance to amend the Bondi Leasing Ordinance 1994 and to repeal the Bondi Leasing Distribution Ordinance 1996

Preamble

A. Under the Bondi Leasing Ordinance 1994 (the "Leasing Ordinance") the Property Trust was authorised to lease the Leased Site (as described in the Leasing Ordinance) upon the terms and conditions as to payment of rental and otherwise for a term of 5 years with an option for renewal for a further 5 year term.

B. Under clause 6 of the Leasing Ordinance the rental moneys arising from and incidental to the lease were only to be applied in the manner set out therein for a period expiring on 31 December 1995 and thereafter the rental moneys were to be applied pursuant to a further ordinance passed by the Standing Committee.

C. The Bondi Leasing Distribution Ordinance 1996 (the "Distribution Ordinance") authorised rental moneys arising from and incidental to the second, third, fourth and fifth years of the term of the lease to be paid and applied in the manner set out therein.

D. The lessee has exercised the option to renew the lease for a further 5 year term and it is therefore necessary to make provision for the application of rental moneys arising from and incidental to the renewed lease.

E. By reason of circumstances which have arisen after the creation of the trusts on which the Leased Site is held it is inexpedient to carry out and observe those trusts and it is expedient to amend those trusts in the manner set out in this Ordinance.

The Standing Committee of the Synod of the Diocese of Sydney Ordains as follows -

Name of Ordinance

1. This ordinance is the Bondi Leasing (Amendment and Repeal) Ordinance 2001.

Declaration

2. By reason of circumstances which have arisen after the creation of the trusts on which the Leased Site is held it is inexpedient to carry out and observe those trusts and it is expedient to amend those trusts in the manner set out in this Ordinance

Amendment

3. The Leasing Ordinance is amended as follows -

- (a) insert the words "and any renewal thereof" after each reference to "lease" in clause 5; and
- (b) insert the words "and any ordinance amending this ordinance" after "ordinance" in clause 5(a);
- (c) delete clause 6.

Repeal

4. The Distribution Ordinance is repealed but without affecting the validity of any action taken by authority of that ordinance prior to the date of assent to this ordinance.

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

N M CAMERON
Chairman of Committees

I Certify that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney on 26 March 2001.

M A PAYNE
Secretary

I Assent to this Ordinance.

P W BARNETT
Administrator
29/3/2001