

St James' Sydney Phillip Street Amendment Ordinance 2006

No 50, 2006

Long Title

An Ordinance to vary the trusts set out in the St James' Sydney Phillip Street Property Ordinance 1962 and to authorise distributions from the property held on those trusts.

Preamble

A. The Glebe Administration Board (the "GAB") is the registered proprietor of the land contained in Folio Identifier 1/61495 (the "Land").

B. Upon the Land is erected a 15 storey office building known as 169-171 Phillip Street, Sydney (the "Building").

C. The St James Sydney Phillip Street Property Ordinance 1962 (the "Principal Ordinance") provides for GAB to lease the land and apply the income in a certain manner.

D. Clause 8 of the Principal Ordinance provides that on or before 31 December 2006 the churchwardens of St James Sydney King Street (the "Churchwardens") must promote an ordinance for the purpose of reviewing and if thought fit varying the provisions of clause 7 of the Principal Ordinance for the 2 year period commencing from and including 1 January 2007.

E. It is expedient to amend the Principal Ordinance so as to provide for the application of and distribution of income from the Building for a further 2 year period commencing 1 January 2007.

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

1. Name of Ordinance

This Ordinance is the St James' Sydney Phillip Street Amendment Ordinance 2006.

2. Declaration

By reason of circumstances which have arisen after the creation of the trusts on which the Land and the Building are held, it is inexpedient to carry out and observe those trusts and it is expedient that the trusts be varied in the manner set out in this Ordinance.

3. Payment of costs

GAB is authorised to pay from the income received from the Building the costs incurred by the Churchwardens of and incidental to the promotion of this Ordinance.

4. Application of income in 2007 and onwards

The Principal Ordinance is amended as follows -

- (a) in clause 5 the matter "1999-2006" is deleted and "1999-2008" is inserted instead;
and
- (b) clause 8 is deleted.

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

R TONG
Deputy Chairman of Committees

I Certify that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney on 11 December 2006.

R WICKS
Secretary

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I Assent to this Ordinance.

PETER F JENSEN
Archbishop of Sydney
13/12/2006