

Watsons Bay Land Sale Ordinance 2008

No 39, 2008

Long Title

An Ordinance to permit the subdivision and sale of certain land in the parish of Watsons Bay and to provide for the application of the proceeds of sale.

Preamble

A. Anglican Church Property Trust Diocese of Sydney (the "Property Trust") is the registered proprietor of the land contained in Folio Identifier 1/871485 and known as 32 Fitzwilliam Road, Vaucluse (the "Land").

B. The Land is church trust property and is held on trust for the parish of Watsons Bay (the "Parish") although there are no written trusts.

C. By reason of circumstances which have arisen after the creation of the trusts on which the Land is held it is expedient –

- (a) to subdivide the Land into 2 allotments as shown in the sketch dated 5 December 2005 and signed by the Diocesan Secretary ("Plan of Subdivision") and to create such easements and restrictions reasonably necessary in connection with the subdivision, and
- (b) to sell Lot 11 in the Plan of Subdivision ("Lot 11"), and
- (c) to apply the proceeds of the sale in the manner set out in this Ordinance.

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

1. Name

This Ordinance is the Watsons Bay Land Sale Ordinance 2008.

2. Declarations

By reason of circumstances which have arisen after the creation of the trusts on which the Land is held it is expedient –

- (a) to subdivide the Land as shown in the Plan of Subdivision and to create such easements and restrictions as are reasonably necessary in connection with the subdivision, and
- (b) to sell Lot 11 in accordance with clause 4, and
- (c) to apply the proceeds of the sale in the manner set out in clause 6.

3. Authority to Subdivide

(1) The Property Trust is authorised at any time within 3 years from the date of assent to this Ordinance and thereafter only with the consent of the Standing Committee given by resolution (whether given before or after this date) to subdivide the Land into 2 allotments in accordance with the Plan of Subdivision and to create such easements and restrictions as are reasonably necessary in connection with the subdivision.

(2) The Property Trust is authorised to execute all documents in connection with the subdivision.

4. Authority to Sell

The Property Trust is authorised to sell Lot 11 by auction or private treaty at any time during the 3 years following the date on which assent is given to this Ordinance (and thereafter only if approved by resolution of the Standing Committee whether given before or after this date) for such price and subject to such terms and conditions as the Property Trust considers appropriate.

5. Application of the Proceeds of Sale

(1) The proceeds of sale, after payment of the costs of and incidental to this Ordinance and the subdivision and sale of Lot 11, are to be paid to the Property Trust and applied firstly, in payment of any goods and services tax (as defined in *A New Tax System (Goods and Services Tax) Act 1999*) payable in connection with the sale.

Watsons Bay Land Sale Ordinance 2008

(2) The sale proceeds (or the balance remaining from time to time) are to be invested by the Property Trust and the income capitalised.

(3) The churchwardens of St Peter's, Watsons Bay are to promote to the Standing Committee an ordinance for the further application of the sale proceeds within twelve months of the completion of the sale of Lot 11.

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 8 December 2008.

R WICKS
Secretary

I Assent to this Ordinance.

PETER F JENSEN
Archbishop of Sydney
22/12/2008