

Watsons Bay Land Sale Ordinance 2017

No 04, 2017

Long Title

An Ordinance to permit the sale of certain land in the parish of Watsons Bay.

Preamble

A. Anglican Church Property Trust Diocese of Sydney (the "Property Trust") is the registered proprietor of the land contained in folio identifier 12/1161266 and known as 32B Fitzwilliam Road, Vaucluse (the "Land").

B. The Land is church trust property and by clause 5 of the Watsons Bay Trust Ordinance 2012 is held on trust for the parish of Watsons Bay (the "Parish").

C. By reason of circumstances which have arisen after the creation of the trusts on which the Land is held, it is inexpedient to carry out or observe those trusts or to deal with or apply the Land for the same or like purpose of the trusts and it is expedient that the Land be sold.

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 2017.

2. Declarations

By reason of circumstances which have arisen after the creation of the trusts on which the Land is held, it is expedient to carry out and observe those trusts or to deal with or apply the Land for the same or like purpose of the trust and it is expedient that the Land be sold.

3. Power of sale

(1) The Property Trust is authorised to sell the Land at any time within 3 years after 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 the expiry of the 3 year period.

(2) The authority to sell the Land arises only after the licence or sentence of consecration of the church on the Land has been revoked.

4. Allocations from the ACPT – Watsons Bay Trust

(1) Subject to clause 4(2), the Property Trust is directed that it may apply that part of the capital of the ACPT – Watsons Bay Trust comprising the proceeds of sale to the costs and expenses of and incidental to this Ordinance and the sale of the Land, and any goods and services tax payable in connection with the sale.

(2) No payment is to be made under clause 4(1) until the Land has been sold and the proceeds of sale paid to the Property Trust.

(3) The wardens of St Peter's Watsons Bay are to promote to the Standing Committee an ordinance for the further application of the sale proceeds within 12 months of the completion of the sale of the Land.

5. Capitalisation of income

Notwithstanding clause 7 of the Watsons Bay Trust Ordinance 2012, all income arising from the investment of that part of the ACPT – Watsons Bay Trust which comprises the proceeds of sale is to be capitalised.

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

R TONG
Chair of Committees

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I Certify that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney on 13 February 2017.

R WICKS
Secretary

I Assent to this Ordinance.

GN DAVIES
Archbishop of Sydney
14/02/2017