

## **A BILL FOR A RAYMOND TERRACE LAND SALE ORDINANCE 2012.**

### **LONG TITLE**

**AN ORDINANCE** to authorise the sale of certain lands at **Raymond Terrace** in the Parish of **ELDON** in the County of **GLOUCESTER** and to provide for the disposition of the proceeds of that sale.

### **PREAMBLE**

- A. The Trustees of Church Property for the Diocese of Newcastle (the "Trustees") is the registered proprietor of the land contained in folio identifier 48/1142622 and known as 48 Sturgeon Street, Raymond Terrace (the "Land").
- B. The Land is church trust property and is jointly held on trust for the Parish of Raymond Terrace (the "Parish") and the Diocesan General Fund.
- C. By reason of circumstances which have arisen after the creation of the trusts on which the Land is held, it is expedient that the Land be sold and that the proceeds be applied in the manner set out in this Ordinance.
- D. The Synod has in the Administration of Parishes Ordinance 2010 conferred on the Diocesan Council the authority to exercise the powers contained in the Anglican Church of Australia Trust Property Act 1917.

The Diocesan Council of the Diocese of Newcastle hereby ordains as follows:

### **DECLARATION OF OPINION**

1. By reason of circumstances which have arisen after the creation of the trusts on which the Land is held, it is expedient that the Land be sold and that the proceeds be applied in the manner set out in section 4.

### **AUTHORITY TO SELL**

2. The Trustees are authorised to sell the land or any part or parts thereof by public auction or by private contract, and for such sum or sums and upon such terms and conditions as may be determined by the Diocesan Council but freed from the said trusts which trusts shall by force of this ordinance cease and determine.

### **HOW SALE TO BE CARRIED OUT**

3. The Trustees are hereby authorised to execute and do all necessary deeds conveyances transfers assurances and other instruments acts and things for giving full and complete effect to the provisions of this ordinance according to its true intent and meaning for a period of twelve months from the passing of this Ordinance.

## DISPOSITION OF PROCEEDS

4. The proceeds of sale, after payment of the costs of and incidental to this Ordinance and the sale of the Land, are to be paid to the Trustees and
  - a. First, to the costs of and incidental to this Ordinance and the sale of the Land,
  - b. Second, in payment of goods and services tax (as defined in A New Tax System (Goods and Services Tax) Act 1999) payable in connection with the sale,
  - c. Third, 9% of the proceeds of sale is to be paid to the Property Acquisition Fund,
  - d. Fourth, 1% of the proceeds of sale is to be paid to the Ministry Development Fund and,
  - e. Full clearance of new rectory construction loan from the Property Approvals Board Interest and Development Fund (now known as the Diocesan General Fund) to the Parish of Raymond Terrace.
  - f. Remaining capital funds shall be divided equally between the Parish of Raymond Terrace and the Diocesan General Fund. The one half for the parish of Raymond Terrace shall be held by the Trustees of Church Property.

## SHORT TITLE

This ordinance may be cited for all purposes as the Raymond Terrace Land Sale Ordinance 2012.

**PASSED BY DIOCESAN COUNCIL** on the **Twenty-Second** day of **March 2012**.

**Mr John Cleary**  
**Secretary, Diocesan Council**

**THE ASSENT** of the Lord Bishop of the Diocese was given to the above Ordinance on the **Twenty-Second** day of **March 2012** in the Twentieth year of our Consecration and of our Translation to this See the Seventh.

**The Right Reverend Dr Brian Farran**  
**PRESIDENT**