

(a) Mosman (St Luke's) Land Sale and Variation of Trusts Ordinance 2025

No. _____, 2025

Long Title

An Ordinance to permit the sale of certain land at Mosman, and to provide for the application of the proceeds of sale.

Preamble

A. Anglican Church Property Trust Diocese of Sydney (the "ACPT") is the registered proprietor of the land contained in folio identifier 1/SP20086 known as 1/37 Glover Street Mosman and the site of a residence (the "Glover Street Land").

5 B. The ACPT is the registered proprietor of the land contained in folio identifier 2/203007 known as 102 Cowles Road Mosman and the site of a residence (the "Cowles Road Land").

C. The Glover Street Land and the Cowles Road Land is church trust property (known collectively as "the Land"), and forms part of the property of the ACPT – Mosman (St Luke's) Trust which, under the *Mosman (St Luke's) Trust Ordinance 2024*, is held for the purposes of the parish
10 of Mosman (St Luke's) (the "Parish").

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

1. Name

15 This Ordinance is the Mosman (St Luke's) Land Sale and Variation of Trusts Ordinance 2025.

2. Declarations

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.

3. Variation of Trust

20 The trusts of the ACPT – Mosman (St Luke's) Trust are varied to the extent necessary to permit the payment set out in clause 6(e)(ii).

4. Power of Sale

The ACPT is authorised to sell the Land subject to such terms and conditions as it may think fit within 3 years after the date of assent to this Ordinance and thereafter only with the consent of
25 the Standing Committee given by resolution.

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5. Allocations from the ACPT – Mosman (St Luke's) Trust from the Glover Street Land sale

(1) Subject to clause 5(2) the ACPT is directed that it may make the following payments from the capital of the ACPT – Mosman (St Luke's) Trust from the Glover Street Land sale –

- 5 (b) first, the costs and expenses of and incidental to this Ordinance and sale of the Glover Street Land, including small improvements to the property before its sale,
- (c) second, towards a temporary investment in a term deposit(s) and to then purchase a residential property or properties for investment purposes,
- (d) third, \$200,000 (plus GST) towards improvements to any of the existing buildings
10 known as St Luke's Church, hall and rectory, situated at 4 Heydon Street Mosman, and
- (e) the balance, to be invested for the benefit of the Parish, and then to be applied according to subclause 6(1)(b) after the sale of the Cowles Road Land.

(2) No payment is to be made under clause 5(1) until the Land has been sold and the proceeds
15 of sale paid to the ACPT.

6. Allocations from the ACPT – Mosman (St Luke's) Trust from the Cowles Road Land sale

(1) Subject to clause 6(2) the ACPT is directed that it may make the following payments from the capital of the ACPT – Mosman (St Luke's) Trust from the Cowles Road Land sale –

- 20 (a) first, the costs and expenses of and incidental to this Ordinance and sale of the Cowles Road Land, including small improvements to the property before its sale,
- (b) second, towards a temporary investment in a term deposit(s) and to then purchase a residential property or properties for investment purposes,
- (c) third, \$200,000 (plus GST) towards making improvement to any of the existing
25 buildings known as St Luke's Church, hall and rectory, situated at 4 Heydon Street Mosman,
- (d) fourth, a minimum of \$250,000 to be invested in a term deposit or equivalent to be applied towards the maintenance of parish property, and
- (e) the balance –
30 (i) 50% to be invested in the Long Term Pooling Fund, and

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(ii) 50% to be paid as an addition to the capital of the Ministry Infrastructure Development Fund to fund the construction of new ministry centres in the Diocese.

(2) No payment is to be made under clause 6(1) until the Land has been sold and the proceeds
5 of sale paid to the ACPT.

7. Capitalisation of income

Notwithstanding clause 7 of the *Mosman (St Luke's) Trust Ordinance 2024*, all income arising from the investment of that part of the ACPT – Mosman (St Luke's) Trust which comprises proceeds from the sale of the Land is to be capitalised.

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

Chair of Committee

I Certify that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney on 2025.

Secretary

I Assent to this Ordinance.

Archbishop of Sydney

/ /2025