

**ANGLICAN CHURCH OF AUSTRALIA**

**DIOCESE OF CANBERRA AND GOULBURN**

**ANGLICARE MORTGAGING ORDINANCE 2018<sup>1</sup>**

**AN ORDINANCE**

To authorise the mortgaging of certain land in New South Wales by the Board of Anglicare NSW South, NSW West and ACT and make provision for the application of moneys borrowed or raised on the basis of the mortgage, and for purposes connected therewith.

**RECITALS**

- (a) Anglicare NSW South, NSW West and ACT ("**Anglicare**") is a body incorporated pursuant to the Anglicare NSW South, NSW West and ACT Incorporation Ordinance 2006.
- (b) Anglicare is responsible for developing community welfare, aged care and social justice policy and carrying out the community welfare, aged care and social justice work of the Diocese through the organisational structure defined in the Anglicare Ordinance 2004.
- (c) Funds have previously been raised or borrowed from Westpac Banking Corporation in 1996 at which time the Anglican Retirement Community Services (ARCS) Board was the body responsible for the management and operation of retirement villages.
- (d) ARCS is no longer in existence and the Anglicare Board is now responsible for management and operation of retirement villages under the provisions of the Anglicare Ordinance 1994.
- (e) The Anglicare Board now wishes Anglicare to raise or borrow funds for the purpose of building the stage 1 expansion of the retirement village known as Wollondilly Gardens, situated in Goulburn NSW.
- (f) The title for the lands described in the schedule is held by Anglicare.
- (g) The Lender wishes to secure the moneys raised and borrowed or to be raised and borrowed by mortgage debenture or other security over the land.

Now therefore the Standing Committee of the Synod of the Diocese of Canberra and Goulburn, in exercise of the powers conferred on it during a recess of the Synod by sections 26, 27 and 40 of the Anglican Church of Australia Trust Property Act 1917

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<sup>1</sup> Please note that this is a copy of the original ordinance recorded in the Ordinance books of the Diocese of Canberra and Goulburn. If you have any concern about this ordinance please contact: [ordinances@anglicands.org.au](mailto:ordinances@anglicands.org.au)

This version of the Ordinance has been authorised by the Chancellor in accordance with section 75 of the Diocesan Legislation Ordinance 2007.

(NSW) as applied in the Territory by section 16 of the Anglican Church of Australia Trust Property Act 1928 (ACT), enacts:

## 1. Short Title

1.1 This Ordinance may be cited as the Anglicare Mortgaging Ordinance 2018.

## 2. Dictionary

2.1 **“Anglicare”** means Anglicare NSW South, NSW West and ACT;

**“Anglicare Board”** means the Board of Anglicare NSW South, NSW West and ACT.

**“Lender”** means the Anglican Investment and Development Fund (AIDF)

**“Land”** means the property described in the Schedule to this Ordinance

**“Retirement Village”** means the retirement village operated by Anglicare on the Land.

**“Security”** includes security by way of mortgage, mortgage debenture or other form of security or charge over property.

Note: The Dictionary to the Diocesan Legislation Ordinance 2007 provides for a definition of the following terms:

- Anglican Investment and Development Fund
- Bishop
- Bishop-in-Council
- Property Trust

2.2 A reference in this Ordinance to the borrowing of moneys includes a reference to the raising of moneys and to the provision of overdraft facilities by the lender.

## 3. Authority to grant security for borrowings

3.1 Subject to this Ordinance and the provisions of section 32 of the Anglicare Ordinance 1994, Anglicare is authorised and directed to grant security to the Lender over the Land, at such times and in such manner as it considers appropriate, for the purpose of securing the due payment of moneys that have been borrowed or are to be borrowed by Anglicare from the Lender.

3.2 The total amount of the moneys that may be raised and borrowed upon the security granted over the Land in accordance with this section must not, at any one time, exceed \$2,700,000.

3.3 The Anglicare Board is authorised and directed to execute such documents and to do such other acts as are necessary or convenient to be executed or done for the purpose of effecting the grant of security in accordance with this section 3.

3.4 The authority given under this section expires on the third anniversary of the date on which the Bishop assents to this Ordinance.

**4. Application of loan money**

The moneys raised and borrowed or to be raised and borrowed upon the security authorised by this Ordinance are to be applied to the purposes as may from time to time be authorised by resolution of Bishop-in-Council in relation to the Retirement Village.

**SCHEDULE**

The Land being lot 11 in Deposited Plan 846740 Goulburn New South Wales upon which Wollondilly Gardens Retirement Village is built.

**NOTES**

Passed without amendment by Bishop-in-Council on 10 August 2018 and assented to by Bishop Trevor on 10 August 2018.