



Church Property Measure 2018

2018 No. 8

PART 2

GLEBE LAND

Procedure

25 Proceeds of sale etc.

- (1) The proceeds of, or the capital moneys arising from, a disposition of diocesan glebe land, and any other payment in the nature of capital received in respect of diocesan glebe land, must be paid to the DBF.
- (2) Amounts paid under subsection (1) must, subject to subsection (3), be allocated to the capital account of the diocesan stipends fund.
- (3) Where, in the case of diocesan glebe land which is subject to a mortgage or charge, an estate or interest is sold or exchanged, the DBF may discharge from the proceeds any principal or interest owing under the mortgage or charge at the date of completion of the transaction.
- (4) The costs, charges and expenses of discharging sums owing under the mortgage or charge must be paid out of the capital account of the diocesan stipends fund.