

QUEEN'S CLUB GARDENS LIMITED
MINUTES OF A MEETING OF DIRECTORS
Held in
The Meeting Room
Unwin Mansions, Queen's Club Gardens, London W14 9TH
On
21st July 2025 at 7.00 pm

Participants:

J J Chidson (Chairman)
M F A Derome
P E Fowler
P R J S Mumford
J W Inderbitzin-Stone
G R Williams

In Attendance: S Mezhoud

1 Apologies for Absence

N E Brewer.

2 Directors' Interests

None.

3 Minutes of the Previous Board Meeting

The minutes of the previous board meeting held on 16th June 2025 were approved.

4 Matters arising from the Minutes

None.

5 Company Membership and Lease Extensions

Nothing to report.

6 Financial Report

The monthly financial report was noted (copy attached). The Chairman reported that the audit of the Company 2024 Accounts was progressing well.

7 Major Works Sub-committee

Nothing to report.

8 Finance and Management Sub-committee

Additionally the Chairman reported that the audit of the 2024 Service Charge Accounts was also progressing well.

9 Domestic Sub-committee

Nothing to report.

10 Any other business

The Chairman noted new 999-year leases for another 17 flats were now being processed. Only 10 members have not paid the contribution to costs of £637.40.

Queen's Club Gardens Limited

FINANCIAL REPORT

16th July 2025

	This Month £	Last Month £	Last Year £
Service Charge Accounts			
Service Charges	1,593,110	1,028,594	1,296,571
Reserves	319,169	318,777	17,879
Arrears:			
1995	85	85	85
1999	7	7	7
2022	0	0	0
2023	3,579	5,426	1,258
2024	17,570	21,179	11,102
2025	222,496	57,181	314,686
Company Accounts			
Lloyds current a/c	6,116	8,905	5,991
Lloyds Treasury deposit	250,000	245,000	235,000
Note:	The deposit with the Treasury Division has been fixed until 18 th August 2025 at an interest rate of 1.15% per annum.		
Coutts & Co current a/c	194	194	194
Coutts & Co 90 day notice a/c	516,713	515,580	303,587
Note:	Currently the balance on the 90 day notice account is earning interest at annual equivalent rate (a.e.r) of 2.72% per annum.		
Nationwide Building Society Business 95 Day Saver a/c	920,968	920,968	556,307
Note:	Currently the balance on this account is earning interest at an annual equivalent rate (a.e.r.) of 3.60% per annum.		