

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
19th May 2025 at 7.00 pm

Participants:

N E Brewer
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

None.

2 Directors' Interests

None.

3 Minutes of the Previous Board Meeting

The minutes of the previous board meeting held on 14th April 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) .

7 Major Works Sub-committee

Nothing to report.

8 Finance and Management Sub-committee

Nothing to report.

9 Domestic Sub-committee

Nothing to report.

10 Any other business

The process of granting 999-year leases for a fourth batch of members would begin shortly. Work was continuing on contacting the remaining members where it had not yet been possible to start the process.

Queen's Club Gardens Limited

FINANCIAL REPORT

14th May 2025

	This Month £	Last Month £	Last Year £
Service Charge Accounts			
Service Charges	795,859	841,755	1,094,309
Reserves	317,946	317,937	17,821
Arrears:			
1995	85	85	85
1999	7	7	7
2022	0	0	0
2023	9,898	9,898	1,258
2024	21,179	21,429	11,102
2025	69,330	74,154	33,521
Company Accounts			
Lloyds current a/c	8,612	58,228	11,156
Lloyds Treasury deposit	245,000	195,000	270,000
Note:	The deposit with the Treasury Division has been fixed until 2 nd June 2025 at an interest rate of 1.25% per annum.		
Coutts & Co current a/c	194	194	194
Coutts & Co 90 day notice a/c	514,305	513,065	52,924
Note:	Currently the balance on the 90 day notice account is earning interest at annual equivalent rate (a.e.r) of 2.94% per annum.		
Nationwide Building Society Business 95 Day Saver a/c	920,968	920,968	303,307
Note:	Currently the balance on this account is earning interest at an annual equivalent rate (a.e.r.) of 3.95% per annum.		