

**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
15th September 2025 at 7.00 pm**

Participants: N E Brewer
J J Chidson (Chairman)
M F A Derome
P E Fowler
J W Inderbitzin-Stone
P R J S Mumford
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 11th August 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 near to completion.

7 Major Works Sub-committee

Nothing to report.

8 Finance and Management Sub-committee

The Chairman reported that Lees-Buckley & Co were still waiting for answers to their remaining questions so that the audit of the 2024 Service Charge Accounts could be completed.

9 Domestic Sub-committee

Nothing to report.

10 Any other business

The Chairman noted a further 26 999-year leases were now being processed.

Queen's Club Gardens Limited

FINANCIAL REPORT

10th September 2025

	This Month £	Last Month £	Last Year £
Service Charge Accounts			
Service Charges	1,637,343	1,653,212	1,334,905
Reserves	319,957	319,169	17,938
Arrears:			
1995	85	85	85
1999	7	7	7
2022	0	0	0
2023	1,607	3,579	1,258
2024	12,270	14,554	11,102
2025	98,316	132,366	116,898
Company Accounts			
Lloyds current a/c	31,918	6,492	4,549
Lloyds Treasury deposit	225,000	250,000	235,000
Note:	The deposit with the Treasury Division has been fixed until 10 th October 2025 at an interest rate of 1.05% per annum.		
Coutts & Co current a/c	194	194	194
Coutts & Co 90 day notice a/c	519,077	517,894	304,663
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.		