

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
17th February 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 20th January 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

It was noted that the leases of about 90% of members had been or were being processed and around 75% of these leases had been completed.

Queen's Club Gardens Limited

FINANCIAL REPORT

13th February 2025

	This Month £	Last Month £	Last Year £
Service Charge Accounts			
Service Charges	991,333	901,826	1,225,310
Reserves	317,097	316,626	17,765
Arrears:			
1995	85	85	85
1999	7	7	7
2022	1,258	1,258	0
2023	6,324	9,127	0
2024	43,394	59,561	13,360
2025	129,841	487,455	112,140
Company Accounts			
Lloyds current a/c	4,509	4,698	7,510
Lloyds Treasury deposit	200,000	200,000	260,000
Note:	The deposit with the Treasury Division has been fixed until 24 th February 2025 at an interest rate of 1.35% per annum.		
Coutts & Co current a/c	194	194	194
Coutts & Co 90 day notice a/c	510,548	509,169	52,479
Note:	Currently the balance on the 90 day notice account is earning interest at a rate of 3.19% per annum.		
Nationwide Building Society Business 95 Day Saver a/c	896,307	896,307	303,406
Note:	Currently the balance on this account is earning interest at an annual equivalent rate (a.e.r.) of 3.95% per annum.		