

**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  
**8<sup>th</sup> August 2022 at 7.00 pm**

**Participants:** J J Chidson (Chairman)  
M F A Derome  
P R J S Mumford  
G R Williams

**In Attendance:** S Mezhoud.

**1 Apologies for Absence**

N E Brewer and P E Fowler.

**2 Directors' Interests**

None.

**3 Minutes of the Previous Board Meeting**

The minutes of the previous board meeting held on 18<sup>th</sup> July 2022 were approved.

**4 Matters arising from the Minutes**

None.

**5 Company Membership and Lease Extensions**

The Chairman advised the board that the lessee, with a lease expiring in 2070, had accepted the offer of company membership and a new 999 year lease. The lessee had also confirmed that the funds were being raised.

**6 Financial Report**

Nothing to report.

**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 Chairman reported that he had had another discussion with the solicitor at Winckworth Sherwood about the members' proposed new 999-year leases and had advised her of the points raised by the board.

# Queen's Club Gardens Limited

## FINANCIAL REPORT

4<sup>th</sup> August 2022

	<b>This Month £</b>	<b>Last Month £</b>	<b>Last Year £</b>
<b>Service Charge Accounts</b>			
Service Charges	780,447	670,349	652,771
Reserves	5,420	5,420	5,536
<b>Arrears:</b>			
1995	85	85	85
1999	7	7	7
2021	0	0	0
2022	99,152	250,987	77,291
<b>Company Accounts</b>			
Lloyds current a/c	23,648	25,743	16,079
Lloyds Treasury deposit	300,000	0	0
Note:	The deposit with the Treasury Division has been fixed until 22 <sup>nd</sup> August 2022 at an interest rate of 0.05% per annum.		
Adam & Co current a/c	194	194	220
Adam & Co 90 day notice a/c	50,449	50,424	550,196
Note:	Currently the balance on the 90 day notice account is earning interest at a rate of 0.60% per annum. For balances of £1million and more the rate is 0.65% per annum.		
Nationwide Building Society Business 95 Day Saver a/c	216,362	516,362	514,180
Note:	Currently the balance on this account is earning interest at an annual equivalent rate (a.e.r.) of 0.90% per annum. As agreed, £300,000 of the balance was transferred to Lloyds Bank on 18 <sup>th</sup> July 2022.		