

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 December 2018 at 7.00 pm

Present: N E Brewer
J J Chidson (Chairman)
M F A Derome
P E Fowler
P R J S Mumford
G R Williams
M N Windebank

In Attendance: S Mezhoud

1 Apologies for Absence

None.

2 Directors' Interests

None.

3 Minutes of the Previous Meeting

The minutes of the board meeting held on 19th November 2018 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

There are further complications with works to the former Playfair Boiler House so they will be completed later than previously forecast.

8 Finance and Management Sub-committee

Nothing to report.

9 Domestic Sub-committee

Nothing to report.

10 Any other business

The draft proposed lease to extend members' leases beyond 2110 was still awaited from Winckworth Sherwood.

Queen's Club Gardens Limited

FINANCIAL REPORT

12th December 2018

	This Month £	Last Month £	Last Year £
Service Charge Accounts			
Service Charges	87,124	85,819	120,052
Reserves	493,114	692,848	1,148,147
Arrears:			
1995	85	85	85
1999	7	7	7
2017	0	0	0
2018	11,826	12,068	6,018
Company Accounts			
Lloyds current a/c	7,595	4,360	4,132
Lloyds Treasury deposit	295,000	395,000	315,000
Note:	The deposit with the Treasury Division has been fixed until 17 th December 2018 at an interest rate of 0.60% per annum.		
Adam & Co current a/c	341	341	341
Adam & Co 90 day notice a/c	744,629	744,262	741,578
Note:	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% p.a.. Notice has been given and £200,000.00 will be withdrawn on 12 th February 2019 to be deposited with Nationwide Building Society.		
Nationwide Building Society Business 95 Day Saver a/c	303,243	303,243	301,935
Note:	Currently the balance on this account is now earning interest at an annual equivalent rate (a.e.r.) of 1.10% per annum.		