

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
16th December 2019 at 7.00 pm

Present: N E Brewer
J J Chidson (Chairman)
P E Fowler

In Attendance: S Mezhoud.

1 Apologies for Absence

M F A Derome, P R J S Mumford and G R Williams.

2 Directors' Interests

None.

3 Minutes of the Previous Board Meeting

The minutes the previous board meeting held on 18th November 2019 were reviewed. It was agreed that changes needed to be made before they could be approved.

4 Matters arising from the Minutes

None.

5 Company Membership and Lease Extensions

The Chairman informed the board that the application for company membership and a lease extension from a lessee who had one of the remaining leases expiring in 2070 was now with the company's and his solicitors.

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

None.

Queen's Club Gardens Limited

FINANCIAL REPORT

11th December 2019

	This Month £	Last Month £	Last Year £
Service Charge Accounts			
Service Charges	18,499	198,358	87,124
Reserves	493,899	494,110	493,114
Arrears:			
1995	85	85	85
1999	7	7	7
2018	0	0	0
2019	6,963	10,356	11,826

Company Accounts

Lloyds current a/c	2,733	5,012	7,595
Lloyds Treasury deposit	153,000	153,000	295,000

Note: The deposit with the Treasury Division has been fixed until 12th December 2019 at an interest rate of 0.61% per annum.

Adam & Co current a/c	280	280	341
Adam & Co 90 day notice a/c	548,137	547,867	744,629

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..

Nationwide Building Society Business 95 Day Saver a/c	506,438	506,438	303,243
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Note: Currently the balance on this account is now earning interest at an annual equivalent rate (a.e.r.) of 1.10% per annum.