

**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  
20<sup>th</sup> December 2021 at 7.00 pm

**Participants:** J J Chidson (Chairman)  
M F A Derome  
P E Fowler

**In Attendance:** No one.

**1 Apologies for Absence**

N E Brewer, P R J S Mumford and G R Williams.

**2 Directors' Interests**

None.

**3 Minutes of the Previous Board Meeting**

The minutes of the previous board meeting held on 15<sup>th</sup> November 2021 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 possibility of the need for the company to provide further funds on a temporary basis to the service charges was discussed. These would come from the Nationwide Building Society account. It was noted that it was a Business 95 Day Saver account so 95 day's notice would have to be given. The position would be kept under review.

**7 Major Works Sub-committee**

The phase V works are now complete except for snagging.

**8 Finance and Management Sub-committee**

The chairman reported that the Service Charge Accounts had now been issued.

**9 Domestic Sub-committee**

Nothing to report.

**10 Any other business**

There was further discussion of the steps to be taken before the new 999 year leases could be issued to members.

# Queen's Club Gardens Limited

## FINANCIAL REPORT

17<sup>th</sup> December 2021

	<b>This Month £</b>	<b>Last Month £</b>	<b>Last Year £</b>
<b>Service Charge Accounts</b>			
Service Charges	46,478	592,472	74,265
Reserves	5,536	5,536	44,352
<b>Arrears:</b>			
1995	85	85	85
1999	7	7	7
2020	0	0	0
2021	7,660	8,109	14,581

### **Company Accounts**

Lloyds current a/c	6,406	7,818	229,634
Lloyds Treasury deposit	0	0	0

Note: There are currently no funds on deposit with the Treasury Division. At present if there were funds that could be put on deposit, the interest rates available would be 0.01% per annum if placed on fixed deposit for any period up to 3 months and 0.02% per annum up to 6 months.

Adam & Co current a/c	195	220	220
Adam & Co 90 day notice a/c	50,343	50,335	549,830

Note: Currently the balance on the 90 day notice account is earning interest at a rate of 0.10% per annum. For balances of £1million and more the rate is 0.15% p.a.. As previously agreed, on 5<sup>th</sup> August notice was given for £500,000 to be taken off deposit. This became available on 3<sup>rd</sup> November and has been provided as a further temporary interest-free loan to fund payments from the service charges.

Nationwide Building Society Business 95 Day Saver a/c	514,180	514,180	512,024
--	---------	---------	---------

Note: Currently the balance on this account is earning interest at an annual equivalent rate (a.e.r.) of 0.40% per annum.

**QUEEN'S CLUB GARDENS LIMITED  
(Company no. 002753094)**

**MINUTES OF THE ANNUAL GENERAL MEETING**

**Held on**

**21<sup>st</sup> December 2021 at 7.30 pm**

The Chairman of the meeting was Mr Jeremy Chidson. UHY Hacker Young reported that they had received 64 valid proxies from the members appointing the Chairman as their proxy by the prescribed deadline. A quorum was declared and the meeting was duly convened. The meeting was then immediately adjourned until a date to be advised at a later date.