

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
19th December 2022 at 7.00 pm

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

In Attendance: S Mezhoud.

1 Apologies for Absence

N E Brewer.

2 Directors' Interests

None.

3 Minutes of the Previous Board Meeting

The minutes of the previous board meeting held on 21st November 2022 were approved.

4 Matters arising from the Minutes

None.

5 Company Membership and Lease Extensions

The Chairman advised the Board that the application was still with the lessee's 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

The Chairman reported that response of lessees to the offer to apply for a new 999-year lease was encouraging and that over 200 lessees had paid their share of the costs of £637.40.

Queen's Club Gardens Limited

FINANCIAL REPORT

16th December 2022

	This Month £	Last Month £	Last Year £
Service Charge Accounts			
Service Charges	76,390	554,588	46,478
Reserves	5,431	5,427	5,536
Arrears:			
1995	85	85	85
1999	7	7	7
2021	0	0	0
2022	27,829	28,694	7,660

Company Accounts

Lloyds current a/c	28,066	32,107	6,406
Lloyds Treasury deposit	0	0	0

Note: The deposit with the Treasury Division was fixed until 26th October 2022. As previously agreed, on 27th October 2022 £300,000 was transferred to the Rendall & Rittner service charge account. On 18th November a further £215,000 was also transferred to the Rendall & Rittner service charge a/c. These payments are short-term loans to fund service charge expenditure in particular payments to the contractor for Phase 6 of the External Works.

Coutts & Co current a/c	194	194	195
Coutts & Co 90 day notice a/c	50,550	50,525	50,343

Note: Currently the balance on the 90 day notice account is earning interest at a rate of 0.60% per annum.

Nationwide Building Society Business 95 Day Saver a/c	1,362	1,362	514,180
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Note: Currently the balance on this account is earning interest at an annual equivalent rate (a.e.r.) of 1.60% per annum. On 17th November £215,000 was transferred to Lloyds Bank current a/c.