

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 February 2020 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

In Attendance: S Mezhoud.

1 Apologies for Absence

None.

2 Directors' Interests

None.

3 Minutes of the Previous Board Meeting

The minutes the previous board meeting held on 20th January 2020 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

Phase IV of the external works had begun that morning.

8 Finance and Management Sub-committee

Nothing to report.

9 Domestic Sub-committee

Nothing to report.

10 Any other business

Since the last meeting, the Chairman and Mr Williams had had another conversation with Mark Vinall of Winckworth Sherwood about the proposed members' new 999 year leases. Subsequently a further draft of the lease had been circulated to Stephen Ellman and Martin Newhouse for comments which were expected soon.

Queen's Club Gardens Limited

FINANCIAL REPORT

13th February 2020

	This Month £	Last Month £	Last Year £
Service Charge Accounts			
Service Charges	813,996	632,704	670,494
Reserves	194,329	194,275	493,374
Arrears:			
1995	85	85	85
1999	7	7	7
2019	3,737	5,579	5,800
2020	25,603	245,853	42,228
Company Accounts			
Lloyds current a/c	4,617	1,588	5,192
Lloyds Treasury deposit	140,000	145,000	235,000
Note:	The deposit with the Treasury Division has been fixed until 28 th February 2020 at an interest rate of 0.42% per annum.		
Adam & Co current a/c	280	280	341
Adam & Co 90 day notice a/c	548,695	548,416	545,375
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	503,243
Note:	Currently the balance on this account is now earning interest at an annual equivalent rate (a.e.r.) of 1.10% per annum.		