

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 February 2024 at 7.00 pm

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

In Attendance: No-one.

1 Apologies for Absence

N E Brewer, J Inderbitzin-Stone and P R J S Mumford..

2 Directors' Interests

None.

3 Minutes of the Previous Board Meeting

The minutes of the previous board meeting held on 15th January 2024 were approved.

4 Matters arising from the Minutes

None.

5 Company Membership and Lease Extensions

No applications.

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 on the grant of the new 999-year leases. Approximately 430 members' leases have been signed and returned by the company as landlord and those members have also been sent their leases to be signed. About 190 of those have been completed and sent to the Land Registry with approximately 80 having now been registered. There continue to be delays as registration at the Land Registry can take a year or even more. It is possible to accelerate the process in some instances such as an impending sale.

Queen's Club Gardens Limited

FINANCIAL REPORT

15th February 2024

	This Month £	Last Month £	Last Year £
Service Charge Accounts			
Service Charges	1,225,310	1,026,043	747,889
Reserves	17,765	17,736	5,438
Arrears:			
1995	85	85	85
1999	7	7	7
2022 & 2023	13,360	29,997	21,137
2024	112,140	423,540	127,789

Company Accounts

Lloyds current a/c	7,510	39,123	373,359
Lloyds Treasury deposit	260,000	240,000	0

Note: The deposit with the Treasury Division has been fixed until 13th March 2024 at an interest rate of 1.55% per annum.

Coutts & Co current a/c	194	194	194
Coutts & Co 90 day notice a/c	52,479	52,210	50,685

Note: Currently the balance on the 90 day notice account is earning interest at a rate of 4.17% per annum.

Nationwide Building Society Business 95 Day Saver a/c	303,406	303,406	1,362
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Note: Currently the balance on this account is earning interest at an annual equivalent rate (a.e.r.) of 4.30% per annum.