

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
15th January 2018 at 7.00 pm

Present: J J Chidson (Chairman)
M F A Derome
P R J S Mumford
G R Williams
M N Windebank

In Attendance: Salem Mezhoud.

1 Apologies for Absence

P E Fowler and S Farzad.

2 Directors' Interests

None.

3 Minutes of the Previous Meeting

The minutes of the board meeting held on 18th December 2017 were approved.

4 Matters arising from the Minutes

None.

5 Company Membership and Lease Extensions

The Chairman reported that the on-going application for company membership and a lease extension should be completed soon.

6 Financial Report

The monthly financial report was noted (copy attached).

7 Major Works Sub-committee

It was noted that two further tenders for the proposed work to the former Playfair Boiler House were expected shortly. The Chairman advised that the party wall award in respect of the former boiler house should be received soon.

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 January 2018

	This Month £	Last Month £	Last Year £
Service Charge Accounts			
Service Charges	537,803	120,052	1,102,286
Reserves	1,008,248	1,148,147	497,179
Arrears:			
1995	85	85	85
1999	7	7	7
2017	10,917	6,018	10,081
2018	298,154	0	386,107

Company Accounts

Lloyds current a/c	1,732	4,132	4,675
Lloyds Treasury deposit	315,000	315,000	176,000

Note: The deposit with the Treasury Division has been fixed until 22nd January 2018 at an interest rate of 0.37% per annum.

Adam & Co current a/c	341	341	341
Adam & Co 90 day notice a/c	741,786	741,578	740,571

Note: The balance on the 90 day notice account is earning interest at a rate of 0.35% per annum. For balances of £1million and more the rate is 0.40% per annum.

Nationwide Building Society Business Instant Saver a/c	301,935	301,935	300,367
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Note: The balance on this account is earning interest at an annual equivalent rate (a.e.r.) of 0.40% per annum.