

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
20th January 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 two Previous Board Meetings

The minutes the previous board meeting held on 16th December 2019 were approved. Following the board meeting on 16th December, changes were made to the minutes of the meeting held on 18th November 2019 and these were then also 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

A “pre-start meeting” is to be held with Beckford Contractors Limited on 22nd January in advance of Phase IV of the external works beginning next month.

8 Finance and Management Sub-committee

Nothing to report.

9 Domestic Sub-committee

Nothing to report.

10 Any other business

The Chairman and Mr Williams had had a telephone conversation with Mark Vinall of Winckworth Sherwood last Friday 17th January. This was to discuss a possible changes to the proposed members' new 999 Year Leases which had been suggested by the Board. Another telephone conversation is to take place this week.

It was noted that the following amounts, totalling £379.00, were approved by the Board to be paid to the Chairman to reimburse him for expenses that he had incurred on behalf of the Company in 2019, namely:

Taxis to/from printers in connection with printing the annual accounts etc.	£ 16.00
Payment to caretaker in relation to the AGM held at Fulham Prep School	60.00
Gift for retiring director after 21 years' service	203.98
Annual Confirmation Statement fee	13.00
Stationery	10.47
Telephone	58.57
Postage	16.98

	£379.00
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Queen's Club Gardens Limited

FINANCIAL REPORT

14th January 2020

	This Month £	Last Month £	Last Year £
Service Charge Accounts			
Service Charges	632,704	18,499	556,098
Reserves	194,275	493,899	493,293
Arrears:			
1995	85	85	85
1999	7	7	7
2019	5,579	6,963	4,465
2020	245,853	0	219,939

Company Accounts

Lloyds current a/c	1,588	2,733	7,300
Lloyds Treasury deposit	145,000	153,000	250,000

Note: The deposit with the Treasury Division has been fixed until 17th January 2020 at an interest rate of 0.62% per annum.

Adam & Co current a/c	280	280	341
Adam & Co 90 day notice a/c	548,416	548,137	744,998

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	303,243
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Note: Currently the balance on this account is now earning interest at an annual equivalent rate (a.e.r.) of 1.10% per annum.