

**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  
15<sup>th</sup> January 2024 at 7.00 pm

**Participants:** J J Chidson (Chairman)  
N E Brewer  
M F A Derome  
P E Fowler.  
J Inderbitzin-Stone  
P R J S Mumford  
G R Williams

**In Attendance:** Salem Mezhoud

**1 Apologies for Absence**

.None

**2 Directors' Interests**

None apart from noted under "Any other business".

**3 Minutes of the Previous Board Meeting**

The minutes of the previous board meeting held on 18<sup>th</sup> December 2023 were approved. The minutes of the Annual General Meeting held on 13<sup>th</sup> December 2023 were also 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 process of granting 999-year leases to members was discussed. It was agreed that a letter would be sent to members giving a progress report and emphasising that the current offer is not indefinite and would be reviewed.

The position on the garages including the length of their leases was discussed again. For the record Dr Derome and Mr Mumford both had garages. It was agreed that an invoice for £783.60 including VAT for advice from Winckworth Sherwood on this matter should be paid.

It was noted that the leases for all members' flats were the same and would expire on the same date, 23<sup>rd</sup> June 2110. Therefore the current offer of new 999-year leases had been made since it applied to all members. Regarding garages, the current policy was not to offer any extensions to the leases. There were only 54 garages so only a few members owned them. Consequently it was impossible for the company to make an offer regarding the leases for the garages similar to that for the flats as it would not be fair to all members and would be unfair for most of them. It was therefore agreed that the current policy of not offering extensions to the leases for the garages would continue.

It was noted that the following amounts, totalling £370.36, had been 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 2023, namely:

Stationery	£49.59
Annual Confirmation Statement fee	13.00
Taxis	35.50
Couriers	261.96
Postage	10.31
	-----
	£370.36
	=====

# Queen's Club Gardens Limited

## FINANCIAL REPORT

11<sup>th</sup> January 2024

	<b>This Month £</b>	<b>Last Month £</b>	<b>Last Year £</b>
<b>Service Charge Accounts</b>			
Service Charges	1,026,043	600,470	600,273
Reserves	17,736	17,707	5,434
<b>Arrears:</b>			
1995	85	85	85
1999	7	7	7
2022	5,405	5,405	0
2023	24,592	24,593	23,950
2024	423,540	0	412,604

### **Company Accounts**

Lloyds current a/c	39,123	3,383	163,174
Lloyds Treasury deposit	240,000	205,000	0

Note: The deposit with the Treasury Division has been fixed until 5<sup>th</sup> February 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	52,210	51,749	50,630

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	3,406	1,362
--	---------	-------	-------

Note: Currently the balance on this account is earning interest at an annual equivalent rate (a.e.r.) of 3.80% per annum.