

**QUEEN'S CLUB GARDENS LIMITED**  
**MINUTES OF A MEETING OF DIRECTORS**  
**Held Remotely by Email**  
**On**  
**20<sup>th</sup> July 2020 at 7.00 pm**

**Participants:** J J Chidson (Chairman)  
N E Brewer  
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 of the previous board meeting held on 15<sup>th</sup> June 2020 were approved.

**4 Matters arising from the Minutes**

None.

**5 Company Membership and Lease Extensions**

The Chairman reported on the on-going application. The lessee's solicitor had now heard from the mortgage company's solicitors. Winckworth Sherwood had subsequently contacted the lessee's solicitor in order to make progress.

**6 Financial Report**

The monthly financial report was noted (copy attached).

**7 Major Works Sub-committee**

Phase IV of the external works were proceeding well albeit with a delay due to the earlier suspension due to the COVID-19 pandemic.

It was agreed that Faraday Property Management Ltd. should act as contract administrator for phase V of the external works and therefore start producing the works specification.

**8 Finance and Management Sub-committee**

Nothing to report.

**9 Domestic Sub-committee**

Nothing to report.

**10 Any other business**

The few remaining points regarding the application for a Licence for Alterations in respect of a flat had now been resolved. It was agreed that Bickerdike Allen should perform tests both before and at the conclusion of the works.

Visits to members' flats for producing the plans required for the proposed new 999 year leases had recommenced on 10<sup>th</sup> July.

# Queen's Club Gardens Limited

## FINANCIAL REPORT

14<sup>th</sup> July 2020

	<b>This Month £</b>	<b>Last Month £</b>	<b>Last Year £</b>
<b>Service Charge Accounts</b>			
Service Charges	809,800	361,381	542,792
Reserves	194,352	194,352	493,784
<b>Arrears:</b>			
1995	85	85	85
1999	7	7	7
2019	1,050	1,050	1,528
2020	251,548	6,447	488,347
<b>Company Accounts</b>			
Lloyds current a/c	21,406	11,758	6,419
Lloyds Treasury deposit	135,000	135,000	170,000
Note:	The deposit with the Treasury Division has been fixed until 17 <sup>th</sup> August 2020 at an interest rate of 0.10% per annum.		
Adam & Co current a/c	220	220	280
Adam & Co 90 day notice a/c	549,600	549,555	546,760
Note:	Currently the balance on the 90 day notice account is earning interest at a rate of 0.10% per annum. For balances of £1million and more the rate is 0.15% p.a..		
Nationwide Building Society Business 95 Day Saver a/c	512,024	512,024	506,438
Note:	Currently the balance on this account is now earning interest at an annual equivalent rate (a.e.r.) of 0.40% per annum.		