

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 July 2024 at 7.00 pm

Participants: N E Brewer
J J Chidson (Chairman)
M F A Derome
P E Fowler
J W Inderbitzin-Stone
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 17th June 2024 were 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). The balances reflect the fact that £500,000 of the company's loan to the service charge account was repaid on 17th June 2024. As previously agreed, £250,000 was deposited in the Coutts & Co 90 day notice account and £250,000 in the Nationwide Building Society Business 95 Day Saver account.

7 Major Works Sub-committee

Nothing to report.

8 Finance and Management Sub-committee

The audit of the 2023 Service Charge Accounts has started..

9 Domestic Sub-committee

Nothing to report.

10 Any other business

It was confirmed that the home page of the new website had been agreed so work on the design of the remainder of the website could begin.

Queen's Club Gardens Limited

FINANCIAL REPORT

12th July 2024

	This Month £	Last Month £	Last Year £
Service Charge Accounts			
Service Charges	1,296,571	1,385,398	1,017,358
Reserves	17,879	17,850	97,125
Arrears:			
1995	85	85	85
1999	7	7	7
2022	1,258	1,258	0
2023	11,102	11,102)
2024	314,686	28,230) 342,541

Company Accounts

Lloyds current a/c	5,991	15,447	13,277
Lloyds Treasury deposit	235,000	230,000	200,000

Note: The deposit with the Treasury Division has been fixed until 5th August 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	303,587	53,120	51,143

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	556,307	306,307	3,406
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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.