

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
17th July 2023 at 7.00 pm

Participants: N E Brewer
J J Chidson (Chairman)
M F A Derome
P E Fowler.
J 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 19th June 2023 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).

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 Chairman said that he had circulated for comments a draft of a letter to be sent to members giving them a progress report on issuing the new 999-year leases.

He also thanked Salem Mezhoud for a successful and well-attended garden party the previous weekend, in spite of somewhat adverse weather conditions. The whole board added their thanks.

Queen's Club Gardens Limited

FINANCIAL REPORT

12th July 2023

	This Month £	Last Month £	Last Year £
Service Charge Accounts			
Service Charges	1,017,358	155,633	670,349
Reserves	97,125	296,889	5,420
Arrears:			
1995	85	85	85
1999	7	7	7
2022 and 2023	342,541	50,642	250,987
Company Accounts			
Lloyds current a/c	13,277	155,881	25,743
Lloyds Treasury deposit	200,000	190,000	0
Note:	The deposit with the Treasury Division has been fixed until 14 th August 2023 at an interest rate of 1.35% per annum.		
Coutts & Co current a/c	194	194	194
Coutts & Co 90 day notice a/c	51,143	50,993	50,424
Note:	Currently the balance on the 90 day notice account is earning interest at a rate of 3.50% per annum.		
Nationwide Building Society Business 95 Day Saver a/c	3,406	3,406	516,362
Note:	Currently the balance on this account is earning interest at an annual equivalent rate (a.e.r.) of 0.00% per annum.		