

**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  
**21<sup>st</sup> June 2021 at 7.00 pm**

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

**In Attendance:** No-one

**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 17<sup>th</sup> May 2021 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**

Generally phase 5 of the external works remained on schedule although they had been affected by some poor weather.

**8 Finance and Management Sub-committee**

Nothing to report.

**9 Domestic Sub-committee**

Nothing to report.

**10 Any other business**

It was noted that the re-seeded lawn at the western end of the central gardens had been reopened.

The Chairman reminded the board that the plan for the proposed new 999 year lease for one flat had still not been produced because it had not been possible to visit the flat. He hoped to be in contact with the lessee next week to arrange access.

# Queen's Club Gardens Limited

## FINANCIAL REPORT

17<sup>th</sup> June 2021

	<b>This Month £</b>	<b>Last Month £</b>	<b>Last Year £</b>
<b>Service Charge Accounts</b>			
Service Charges	106,144	92,027	361,381
Reserves	5,536	44,352	194,352
<b>Arrears:</b>			
1995	85	85	85
1999	7	7	7
2020	0	0	1,050
2021	8,802	8,363	6,447
<b>Company Accounts</b>			
Lloyds current a/c	5,363	245,361	11,758
Lloyds Treasury deposit	0	0	135,000
Note:	There are currently no funds on deposit with the Treasury Division. At present if funds were put on deposit, the interest rates available would be 0.01% per annum if placed on fixed deposit for any period up to 6 months and 0.02% per annum for a period of 6 months. As previously agreed, on 25 <sup>th</sup> May £240,000 was transferred to the service charge account as a temporary interest-free loan to fund payments to the contractor for Phase 5 of the External Works.		
Adam & Co current a/c	220	220	220
Adam & Co 90 day notice a/c	550,104	550,058	549,555
Note:	Currently the balance on the 90 day notice account is earning interest at a rate of 0.10% per annum. For balances of £1 million and more the rate is 0.15% p.a..		
Nationwide Building Society Business 95 Day Saver a/c	514,180	514,180	512,024
Note:	Currently the balance on this account is earning interest at an annual equivalent rate (a.e.r.) of 0.40% per annum.		