

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
21st March 2022 at 7.00 pm

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

In Attendance: S Mezhoud

1 Apologies for Absence

P R J S Mumford.

2 Directors' Interests

None.

3 Minutes of the Previous Board Meeting

The minutes of the previous board meeting held on 21st February 2022 were approved.

4 Matters arising from the Minutes

None.

5 Company Membership and Lease Extensions

Nothing to report.

6 Financial Report

Nothing to report.

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 reported further on progress with members' new 999 year leases. He advised that a few discrepancies in the lease plans had been identified and they were being checked again. This was involving visits to Queen's Club Gardens by the architect.

There was then a discussion on the condition of the tennis courts. Martin Newhouse, the estate manager, had advised that there had been the usual annual assessment of the whole of Queen's Club Gardens. The health and safety inspector had informed him that the courts were safe although their condition was deteriorating. It was noted that, as previously advised, there were still inadequate service funds for repairing them in full this year although it was hoped to do so in 2023. However in the interim, Martin Newhouse, the estate manager, was obtaining a quotation for some temporary works.

Queen's Club Gardens Limited

FINANCIAL REPORT

17th March 2022

	This Month £	Last Month £	Last Year £
Service Charge Accounts			
Service Charges	728,043	795,086	235,931
Reserves	5,536	5,536	44,352
Arrears:			
1995	85	85	85
1999	7	7	7
2021	0	0	2,544
2022	27,147	42,907	22,391

Company Accounts

Lloyds current a/c	1,605	8,647	227,957
Lloyds Treasury deposit	0	0	0

Note: There are currently no funds on deposit with the Treasury Division. At present if there were funds that could be put on deposit, the interest rates available would be 0.01% per annum if placed on fixed deposit for any period up to 3 months and 0.05% per annum up to 6 months.

Adam & Co current a/c	195	195	220
Adam & Co 90 day notice a/c	50,354	50,350	549,966

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% per annum.

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.