

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 May 2018 at 7.00 pm

Present: J J Chidson (Chairman)
M F A Derome
P E Fowler
P R J S Mumford
G R Williams
M N Windebank

In Attendance: No-one

1 Apologies for Absence

S Farzad and M N Windebank.

2 Directors' Interests

None.

3 Minutes of the Previous Meeting

The minutes of the board meeting held on 16th April 2018 were approved.

4 Matters arising from the Minutes

None.

5 Company Membership and Lease Extensions

None.

6 **Financial Report**

The monthly financial report was noted (copy attached). The balance held in the Business Instant Saver Account with Nationwide Building Society was earning interest at an annual equivalent rate (a.e.r.) of 0.50% per annum. It was agreed that a new 95 Day Saver account be opened on which interest would currently be earned at an a.e.r. of 1.00% per annum and that the balance from the Business Instant Saver account should be transferred to it.

7 **Major Works Sub-committee**

Three contractors had been asked to submit tenders for the proposed work to the former Playfair Boiler House. It was noted that Faraday Property Management, the contract administrators, recommended that Beckford Contractors be appointed to carry out the work. The Board ratified its decision to appoint Beckford and confirmed that a letter would be sent to members shortly advising them.

8 **Finance and Management Sub-committee**

Nothing to report.

9 **Domestic Sub-committee**

Nothing to report.

10 **Any other business**

There was a discussion on the note prepared by the Chairman and Mr Williams on the various options for extending members' leases beyond 2110.

The Regulations relating to the tennis courts were discussed in the light of residents' comments. It was agreed that they should be changed as follows:

QUEEN'S CLUB GARDENS LIMITED

REGULATIONS - CHANGE OF RULES FOR TENNIS COURTS

21st May 2018

The current regulations relating to the tennis courts (sections 4 a. to 4 d.) are below. The deletion and proposed changes (sections 4 e. to 4.g – shown in red) are:

Tennis Courts

- 4 As with the Gardens, the tennis courts are maintained for use by those who are currently resident in flats in the Gardens and their personal guests when accompanied. The following rules apply for the use of the courts.
- a. Keys to the tennis courts are available from the Estate Office upon request. Keys will be issued to lessees free of charge on a “one per flat” basis. Tenants named on a current Tenancy Agreement will be issued with a key (one per flat) upon proof of identity and payment of a £50.00 refundable deposit.
 - b. Play is permitted in daylight hours only but **not before 8.00am.**
 - c. Weekly booking sheets are placed on the board at 7.00pm each Wednesday (6.00pm October to March). Residents are allowed to book in advance only ONE hour per flat on any weekday after 5.00pm and only ONE hour on either Saturday or Sunday. If courts are free or if players have not claimed use of their court within 10 minutes of their time of booking, then they can be used without affecting the booking limits.
 - d. Courts must be locked on completion of play.
 - e. ~~Proper tennis shoes and appropriate (ie sports) attire must be worn on court.~~
 - e. Proper tennis shoes or trainers and appropriate (ie sports) attire must be worn on court. Shirts must be worn at all times.
 - f. Glass bottles or other glass containers must not be taken into the courts.
 - g. Alcohol must not be taken into the tennis courts. Soft drinks and water are of course permitted.

Queen's Club Gardens Limited

FINANCIAL REPORT

15th May 2018

	This Month £	Last Month £	Last Year £
Service Charge Accounts			
Service Charges	237,708	424,254	1,259,841
Reserves	1,008,492	1,008,491	497,179
Arrears:			
1995	85	85	85
1999	7	7	7
2017	0	0	0
2018	12,198	9,957	9,224

Company Accounts

Lloyds current a/c	5,074	5,546	13,453
Lloyds Treasury deposit	445,000	430,000	182,000

Note: The deposit with the Treasury Division has been fixed until 25th May 2018 at an interest rate of 0.43% per annum.

Adam & Co current a/c	341	341	341
Adam & Co 90 day notice a/c	742,640	742,427	740,926

Note: Currently the balance on the 90 day notice account is earning interest at a rate of 0.35% per annum. For balances of £1million and more the rate is 0.40% p.a..

Nationwide Building Society Business Instant Saver a/c	303,243	303,243	301,935
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Note: Currently the balance on this account is earning interest at an annual equivalent rate (a.e.r.) of 0.50% per annum.