

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
22nd May 2023 at 7.00 pm

Participants: 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

N E Brewer.

2 Directors' Interests

None.

3 Minutes of the Annual General Meeting and the Previous Board Meeting

The minutes of the Annual General Meeting held on 16th March 2023 and of the previous board meeting held on 17th April 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 reported that over 450 members had now paid their share of costs for the new 999-year leases. Additionally Winckworth Sherwood had confirmed that the authentication and identification paperwork for about 420 members had been completed satisfactorily.

It was agreed that a letter would be sent to members fairly soon about the discussions at the recent AGM about the proposed new Articles of Association and the withdrawal of the resolution.

Queen's Club Gardens Limited

FINANCIAL REPORT

18th May 2023

	This Month £	Last Month £	Last Year £
Service Charge Accounts			
Service Charges	542,712	608,270	638,955
Reserves	6,879	6,867	5,536
Arrears:			
1995	85	85	85
1999	7	7	7
2022	13,207	13,457	0
2023	39,855	65,336	20,011

Company Accounts

Lloyds current a/c	283,336	18,242	1,348
Lloyds Treasury deposit	0	280,000	0

Note: Regarding members' new 999-year leases, a third payment is due from R&R for members' payments of the £637.40 costs and also a second payment will need to be made to Winckworth Sherwood for their fees. Then most of the remaining balance will be put on deposit.

Coutts & Co current a/c	194	194	195
Coutts & Co 90 day notice a/c	50,913	50,836	50,362

Note: Currently the balance on the 90 day notice account is earning interest at a rate of 1.85% per annum.

Nationwide Building Society Business 95 Day Saver a/c	3,406	3,406	514,362
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Note: Currently the balance on this account is earning interest at an annual equivalent rate (a.e.r.) of 0.00% per annum.