

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
20th May 2024 at 7.00 pm

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

In Attendance: No-one.

1 Apologies for Absence

P E Fowler and J W Inderbitzin-Stone.

2 Directors' Interests

None.

3 Minutes of the Previous Board Meeting

The minutes of the previous board meeting held on 15th April 2024 were approved.

4 Matters arising from the Minutes

None.

5 Company Membership and Lease Extensions

The Chairman reported that a deposit of £2,500.00 had now been received from the owner of a flat who had made an application for company membership and a 999-year lease. The flat had been visited and a valuation had been carried out by Strutt & Parker. Subsequently an offer had been made. Michael Jack had also visited the flat and had produced a plan.

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

There continues to be good progress with the granting of new 999-year leases and about 200 have been submitted to the Land Registry.

Queen's Club Gardens Limited

FINANCIAL REPORT

16th May 2024

	This Month £	Last Month £	Last Year £
Service Charge Accounts			
Service Charges	1,094,309	1,229,525	542,712
Reserves	17,821	17,792	6,879
Arrears:			
1995	85	85	85
1999	7	7	7
2022	1,258	1,258	0
2023	11,102	11,102	13,207
2024	33,521	73,744	39,855

Company Accounts

Lloyds current a/c	11,156	23,134	283,336
Lloyds Treasury deposit	270,000	255,000	0

Note: The deposit with the Treasury Division has been fixed until 20th May 2024 at an interest rate of 1.55% per annum.

Coutts & Co current a/c	194	194	194
Coutts & Co 90 day notice a/c	52,924	52,753	50,913

Note: Currently the balance on the 90 day notice account is earning interest at a rate of 4.17% per annum.

Nationwide Building Society Business 95 Day Saver a/c	306,307	306,307	3,406
----------------------------------------------------------	---------	---------	-------

Note: Currently the balance on this account is earning interest at an annual equivalent rate (a.e.r.) of 4.30% per annum.