

**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  
**20<sup>th</sup> November 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:** No-one.

**1 Apologies for Absence**

N E Brewer.

**2 Directors' Interests**

None.

**3 Minutes of the Previous Board Meeting**

The minutes of the previous board meeting held on 16<sup>th</sup> October 2023 were approved.

**4 Matters arising from the Minutes**

None.

**5 Company Membership and Lease Extensions**

No applications.

**6 Financial Report**

The monthly financial report was noted (copy attached).

**7 Major Works Sub-committee**

The sub-committee had met on 9<sup>th</sup> November and discussed the major works part of the 2024 service charge budget. They recommended that it be approved by the board. The board discussed it and agreed to accept the sub-committee's recommendation.

**8 Finance and Management Sub-committee**

The sub-committee met on 14<sup>th</sup> November and reviewed the general service charge budget for 2024 which showed an overall increase of 6.19%. The increase in management fee proposed by Stephen Ellman, director of Rendall & Rittner, was 6%. It recommended that the 2024 budget including the increased management fee be approved by the board. The board considered the sub-committee's recommendations and agreed that the budget should be approved.

**9 Domestic Sub-committee**

Nothing to report.

**10 Any other business**

It was noted that the AGM would take place on 13<sup>th</sup> December 2023 and confirmed that David Emery of Winckworth Sherwood, who had prepared that proposed new Articles of Association and related note, would be asked to attend.

# Queen's Club Gardens Limited

## FINANCIAL REPORT

17<sup>th</sup> November 2023

	<b>This Month £</b>	<b>Last Month £</b>	<b>Last Year £</b>
<b>Service Charge Accounts</b>			
Service Charges	681,032	669,855	592,588
Reserves	17,679	97,545	5,427
<b>Arrears:</b>			
1995	85	85	85
1999	7	7	7
2022	5,405	5,405	0
2023	28,454	54,496	28,694

### **Company Accounts**

Lloyds current a/c	3,383	3,324	33,017
Lloyds Treasury deposit	205,000	205,000	0

Note: The deposit with the Treasury Division has been fixed until 18<sup>th</sup> December 2023 at an interest rate of 1.55% per annum.

Coutts & Co current a/c	194	194	194
Coutts & Co 90 day notice a/c	51,749	51,595	50,525

Note: Currently the balance on the 90 day notice account is earning interest at a rate of 3.50% per annum.

Nationwide Building Society Business 95 Day Saver a/c	3,406	3,406	1,362
--	-------	-------	-------

Note: Currently the balance on this account is earning interest at an annual equivalent rate (a.e.r.) of 0.00% per annum.