

**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  
17<sup>th</sup> October 2022 at 7.00 pm

**Participants:** J J Chidson (Chairman)  
M F A Derome  
P E Fowler.  
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 19<sup>th</sup> September 2022 were approved.

**4 Matters arising from the Minutes**

None.

**5 Company Membership and Lease Extensions**

The Chairman advised the Board that the lessee had raised the funds required and the solicitors had started to process the transaction.

**6 Financial Report**

It was noted that the £300,000 deposit with Lloyds Bank Treasury would mature on 26<sup>th</sup> October 2022. It was agreed that it would be transferred to Rendall & Rittner to provide additional short-term funding for the service charges.

The Chairman reported that the audit and accounts for the Company were nearly complete.

**7 Major Works Sub-committee**

Nothing to report.

**8 Finance and Management Sub-committee**

The service charge audit and accounts were nearing completion..

**9 Domestic Sub-committee**

Nothing to report.

**10 Any other business**

All the paperwork for members' new 999-year leases had now been finalised and approved by the Board. It was agreed that it would be prudent for there to be a short delay in issuing any of it until after the Chancellor of Exchequer's announcement on 17<sup>th</sup> November 2022.

Winckworth Sherwood had advised that there should be some minor changes to the Company's Articles of Association. They had now sent their proposals for the directors to review.

# Queen's Club Gardens Limited

## FINANCIAL REPORT

13<sup>th</sup> October 2022

	<b>This Month £</b>	<b>Last Month £</b>	<b>Last Year £</b>
<b>Service Charge Accounts</b>			
Service Charges	182,400	494,091	238,497
Reserves	5,426	5,424	5,536
Arrears:			
1995	85	85	85
1999	7	7	7
2021	0	0	0
2022	29,015	30,653	8,337
<b>Company Accounts</b>			
Lloyds current a/c	37,488	23,552	1,599
Lloyds Treasury deposit	300,000	300,000	0
Note:	The deposit with the Treasury Division has been fixed until 26 <sup>th</sup> October 2022 at an interest rate of 0.25% per annum.		
Coutts & Co current a/c	194	194	220
Coutts & Co 90 day notice a/c	50,500	50,475	550,288
Note:	Currently the balance on the 90 day notice account is earning interest at a rate of 0.60% per annum. Adam & Co has been acquired by Coutts & Co and the balances held there were transferred to Coutts & Co on 3 <sup>rd</sup> September 2022.		
Nationwide Building Society			
Business 95 Day Saver a/c	216,362	216,362	514,180
Note:	Currently the balance on this account is earning interest at an annual equivalent rate (a.e.r.) of 1.60% per annum.		