

**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> September 2018 at 7.00 pm**

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

**In Attendance:** No-one

**1 Apologies for Absence**

P R J S Mumford.

**2 Directors' Interests**

None.

**3 Minutes of the Previous Meeting**

The minutes of the board meeting held on 13<sup>th</sup> August 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).

**7 Major Works Sub-committee**

Work has commenced on converting the former Playfair boiler house. The shrubbery in front of the wall where a new door opening is to be made has been cleared. The redundant gas pipe in front of the wall has been cut and capped to allow works to progress on the opening.

**8 Finance and Management Sub-committee**

Nothing to report.

**9 Domestic Sub-committee**

Nothing to report.

**10 Any other business**

As planned, the Chairman and Mr Williams met Mark Vinall of the solicitors, Winckworth Sherwood, on 7<sup>th</sup> September to continue discussions on extending members' leases by 999 years and review the draft lease which had been prepared by the firm. Good progress was made and notes on the meeting and a second draft lease were expected shortly.

# Queen's Club Gardens Limited

## FINANCIAL REPORT

13<sup>th</sup> September 2018

	<b>This Month £</b>	<b>Last Month £</b>	<b>Last Year £</b>
<b>Service Charge Accounts</b>			
Service Charges	435,905	611,711	913,770
Reserves	908,950	908,823	1,149,222
<b>Arrears:</b>			
1995	85	85	85
1999	7	7	7
2017	0	0	0
2018	34,224	52,051	18,387

### Company Accounts

Lloyds current a/c	3,570	8,462	4,550
Lloyds Treasury deposit	444,000	444,000	295,000

Note: The deposit with the Treasury Division has been fixed until 20<sup>th</sup> September 2018 at an interest rate of 0.61% per annum.

Adam & Co current a/c	341	341	341
Adam & Co 90 day notice a/c	743,516	743,294	741,245

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..

<b>Nationwide Building Society</b>			
Business 95 Day Saver a/c	303,243	303,243	301,935

Note: Currently the balance on this account is earning interest at an annual equivalent rate (a.e.r.) of 1.00% per annum. Previously the account was a Business Instant Saver Account.