

**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  
16<sup>th</sup> September 2019 at 7.00 pm

**Present:**

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

**In Attendance:** S Mezhoud

**1 Apologies for Absence**

M N Windebank.

**2 Directors' Interests**

None.

**3 Minutes of the Previous Meeting**

The minutes of the board meeting held on 12<sup>th</sup> August 2019 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).

It was noted that the service charge arrears were at a low level compared with a year ago and agreed that Wendy Wren should be thanked for her efforts in chasing late payers.

**7 Major Works Sub-committee**

It was noted that currently phase III of the external works was now about five weeks behind schedule.

**8 Finance and Management Sub-committee**

Nothing to report.

**9 Domestic Sub-committee**

Nothing to report.

**10 Any other business**

None.

# Queen's Club Gardens Limited

## FINANCIAL REPORT

12<sup>th</sup> September 2019

	<b>This Month £</b>	<b>Last Month £</b>	<b>Last Year £</b>
<b>Service Charge Accounts</b>			
Service Charges	429,328	713,957	435,905
Reserves	494,029	493,862	908,950
<b>Arrears:</b>			
1995	85	85	85
1999	7	7	7
2018	1,435	1,528	0
2019	10,643	89,615	34,224

### **Company Accounts**

Lloyds current a/c	24,632	8,585	3,570
Lloyds Treasury deposit	157,000	180,000	444,000

Note: The deposit with the Treasury Division has been fixed until 30<sup>th</sup> September 2019 at an interest rate of 0.61% per annum.

Adam & Co current a/c	280	280	341
Adam & Co 90 day notice a/c	547,318	546,939	743,516

Note: The balance on the 90 day notice account is earning interest at a rate of 0.60% per annum. For balances of £1million and more the rate is 0.65% p.a..

Nationwide Building Society Business 95 Day Saver a/c	506,438	506,438	303,243
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Note: Currently the balance on this account is now earning interest at an annual equivalent rate (a.e.r.) of 1.10% per annum.