

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
19th September 2022 at 6.00 pm

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

In Attendance: S Mezhoud.

1 Apologies for Absence

N E Brewer and P E Fowler.

2 Directors' Interests

None.

3 Minutes of the Previous Board Meeting

The minutes of the previous board meeting held on 8th August 2022 were approved.

4 Matters arising from the Minutes

None.

5 Company Membership and Lease Extensions

The Chairman reported that the lessee was still raising the funds but was hopeful that the process would be concluded fairly soon.

6 Financial Report

It was noted that the one month deposit with Lloyds Bank would mature on 23rd September. As the funds would not be required in the near future, it was agreed that the funds should be deposited again for one more month.

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

It was agreed that there would have to be another discussion about the new 999-year lease and related paperwork before it could all be approved.

Queen's Club Gardens Limited

FINANCIAL REPORT

15th September 2022

	This Month £	Last Month £	Last Year £
Service Charge Accounts			
Service Charges	494,091	780,447	458,057
Reserves	5,424	5,420	5,536
Arrears:			
1995	85	85	85
1999	7	7	7
2021	0	0	0
2022	30,653	99,152	14,773
Company Accounts			
Lloyds current a/c	23,552	23,648	16,251
Lloyds Treasury deposit	300,000	300,000	0
Note:	The deposit with the Treasury Division has been fixed until 23rd September 2022 at an interest rate of 0.05% per annum.		
Adam & Co current a/c	194	194	220
Adam & Co 90 day notice a/c	50,475	50,449	550,243
Note:	Currently 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% per annum.		
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 0.90% per annum.		