

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
17th November 2025 at 7.00 pm

Participants:

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

J W Inderbitzin-Stone

2 Directors' Interests

None.

3 Minutes of the Previous Board Meeting

The minutes of the previous board meeting held on 20th October 2025 were approved.

4 Matters arising from the Minutes

None.

5 Company Membership and Lease Extensions

Nothing to report.

6 Financial Report

The monthly financial report was noted (copy attached).

7 Major Works Sub-committee

The sub-committee had met on 10th November and discussed the major works part of the 2026 service charge budget. They recommended that it be accepted by the board. The board discussed and agreed to accept the sub-committee's recommendation.

8 Finance and Management Sub-committee

The sub-committee met on 12th November and reviewed the general service charge budget for 2026 which showed an overall increase of about 4%. This was despite the budget for insurance for 2026 being 24% more than for 2025 due to the fire in Brandon Mansions in August. The increase in management fee proposed by Stephen Ellman, director of Rendall & Rittner, was also 4%.

It recommended that the 2026 budget including the 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

The board approved the payment of the invoice from Lees-Buckley & Co for the 2024 audit of £5,100.00 including VAT.

The board also approved the payment of the invoice from Oasis Printing for printing the documents for the upcoming AGM of £1,654.42 including VAT.

Queen's Club Gardens Limited

FINANCIAL REPORT

13th November 2025

	This Month £	Last Month £	Last Year £
Service Charge Accounts			
Service Charges	273,599	1,214,427	217,018
Reserves	1,220,631	320,320	769,709
Arrears:			
1995	85	85	85
1999	7	7	7
2022	0	0	0
2023	1,607	1,607	1,258
2024	10,229	10,229	11,102
2025	79,078	83,698	77,308
Company Accounts			
Lloyds current a/c	13,089	2,248	5,957
Lloyds Treasury deposit	230,000	230,000	310,000
Note:	The deposit with the Treasury Division has been fixed until 17 th November 2025 at an interest rate of 1.05% per annum.		
Coutts & Co current a/c	194	194	194
Coutts & Co 90 day notice a/c	521,178	520,100	307,285
Note:	Currently the balance on the 90 day notice account is earning interest at annual equivalent rate (a.e.r) of 2.44% per annum.		
Nationwide Building Society Business 95 Day Saver a/c	920,968	920,968	556,307
Note:	Currently the balance on this account is earning interest at an annual equivalent rate (a.e.r.) of 3.40% per annum.		