

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
12th April 2022 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

None.

2 Directors' Interests

None.

3 Minutes of the Previous Board Meeting

The minutes of the previous board meeting held on 21st March 2022 were approved.

4 Matters arising from the Minutes

None.

5 Company Membership and Lease Extensions

Nothing to report.

6 Financial Report

Notice had been given on £300,000 of the deposit held with Nationwide Building Society. The funds would become available on 18th July 2022 and could be used to provide additional temporary funding to the service charges.

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**

The Chairman advised that there had been further discussions with Rendall & Rittner on how they would collect the costs associated with granting the new 999 year leases from members.

Queen's Club Gardens Limited

FINANCIAL REPORT

5th April 2022

	This Month £	Last Month £	Last Year £
Service Charge Accounts			
Service Charges	638,955	728,043	153,075
Reserves	5,536	5,536	44,352
Arrears:			
1995	85	85	85
1999	7	7	7
2021	0	0	2,544
2022	20,011	27,147	11,949
Company Accounts			
Lloyds current a/c	1,348	1,605	225,009
Lloyds Treasury deposit	0	0	0
Note:	There are currently no funds on deposit with the Treasury Division. At present if there were funds that could be put on deposit, the interest rates available would be 0.01% per annum if placed on fixed deposit for any period up to 3 months and 0.05% per annum up to 6 months.		
Adam & Co current a/c	195	195	220
Adam & Co 90 day notice a/c	50,362	50,354	550,012
Note:	Currently the balance on the 90 day notice account is earning interest at a rate of 0.10% per annum. For balances of £1million and more the rate is 0.15% per annum.		
Nationwide Building Society Business 95 Day Saver a/c	516,362	514,180	514,180
Note:	Currently the balance on this account is earning interest at an annual equivalent rate (a.e.r.) of 0.55% per annum.		