

**Minutes**

of a Meeting of the Board of Directors of the  
**Underground Electric Railways Company of London, Limited**  
held at the Offices of the Company, Hamilton House, Victoria Embankment,  
London, E.C. on Tuesday, 27<sup>th</sup> February 1906.

**Edgar Speyer, Esq.**, In the Chair.

Present:

Walter Abbott, Esq.,  
Frank Dawes, Esq.,  
Lord Farrer,  
Sir George Gibb,  
Hon. Sydney Holland  
R. B. Phillpotts, Esq.,  
Sir Clifton Robinson,  
C. J. Cater-Scott, Esq.,

In Attendance:

L. B. Carslake, Esq., for the Solicitors  
W. E. Mandelick, Esq., Secretary.

The Minutes of the Meeting held on February 13<sup>th</sup> 1906 were read and signed as correct.

The Secretary presented a Cash Statement to date of the finances of the Company, which was read to the Meeting.

562 It was reported that the following documents had been sealed since the date of the last Meeting:

Feb.[February] 20<sup>th</sup> 1906. Seal affixed to Share Certificates Nos O.586. and O.587. (authorised at Meeting held Feb. 19<sup>th</sup> 1906.)

Feb. 20<sup>th</sup> Seal affixed to Certificate of Title for Shares or Debentures Great Northern Piccadilly & Brompton Ry. [Railway] Co., for £105,000. (No 2a) to Messrs. Speyer Brothers.

Feb. 20<sup>th</sup> Seal affixed to Proxy for Half Yearly Meeting, Baker Street & Waterloo Ry. [Railway] Co. To be held on Feb. 22<sup>nd</sup> 1906.

Feb. 24<sup>th</sup> Seal affixed to Proxy for Half Yearly Meeting of Charing Cross, Euston & Hampstead Rly. [Railway] Co., to be held on Feb. 26<sup>th</sup> 1906.

Feb. 24<sup>th</sup> Seal affixed to Proxy for Half Yearly Meeting of Edgware & Hampstead Rly. [Railway] Co., to be held on Feb. 26<sup>th</sup> 1906.

**Resolved** that the sealing of the above documents be and the same is hereby approved and confirmed.

563 **Resolved** that Share Certificates for Ordinary Shares of this Company in respect of transfers as per list bearing to-day's [today's] date and submitted to this Meeting, be sealed.

564 The Deputy Chairman reported that the Board of the Baker Street & Waterloo Rly. [Railway] Co., had passed the resolutions appointing this Company their Agents for working the Baker Street & Waterloo Railway of which copy is set out in Minute No 558. on the understanding that they would be given a personal indemnity by this Company in the following form:

“That the Underground Company do indemnify the Directors of the Baker Street & Waterloo Railway Company and each of them against all claims which may be brought against them or any of them personally in consequence of their having passed such resolutions or in relation to any matter arising thereout and against all costs and expenses of defending such claims,”

and it was

**Resolved** that the above form of indemnity be and is hereby adopted, and that a copy be forwarded to each of the Directors of the Baker Street & Waterloo Railway Company.

565 The Deputy Chairman explained regarding the banking account for the working of the Baker Street & Waterloo Railway undertaking, and presented the following Resolution:

**Resolved** That an account be opened with the London & County Banking Company Limited under the following heading: “The Underground Electric Railways Company of London Limited – Account Baker Street & Waterloo Railway”;

That all cash receipts by the Company in connection with the working of the Baker Street & Waterloo Railway paid into such account;

That the said account be drawn upon by cheques to “order” only and in the following way:

Lists in triplicate to be made out weekly or at such other intervals as may from time to time be convenient giving the names of the parties to whom and the amounts for which cheques are to be drawn on the said account each copy of each such list to be signed by two of the Directors and the Secretary for the time being of this Company.

One copy of each such list to be transmitted to the Bank, one to Mr. Edward Bruce Read and one to be kept by the Railway Company. Cheques to the order of the persons specified in such lists for the amounts set out opposite their respective names to be signed "For the Underground Electric Railways Company Limited, E. B. Read, Baker Street and Waterloo Railway";

That the said bank be requested to honour cheques drawn on the said account in accordance with this resolution.

It was on motion duly seconded;

**Resolved** that the above Resolution be and the same is unanimously adopted, and certified copies are to be sent to the Bank, and to the Baker Street & Waterloo Railway Company.

566 The Minutes of the Meeting of the Finance Committee held on February 27<sup>th</sup> 1906 were read, and on motion duly seconded it was

**Resolved** that this Board confirms the action of the Finance Committee as reported.

Mr. Edgar Speyer did not vote.

567 The Minutes of the Meetings of the Works Committee held on February 15<sup>th</sup> February 16<sup>th</sup> and February 22<sup>nd</sup> were read, and on motion duly seconded it was

**Resolved** that this Board confirms the action of the Works Committee as reported.

568 The claim of Mr St Goar for compensation in respect of an accident to him which occurred at the Cannon Street Station on 7<sup>th</sup> January 1905 was considered and discussed, and it was finally

**Resolved** to offer Mr St. Goar Five hundred pounds (£500.) in full settlement of all his claims against the Metropolitan District Railway Company, the Metropolitan Railway Company, the Eastern Joint Lines Committee, or any of the Contractors or sub-Contractors.

Attest,  
W. E Mandelick [signed]  
Secretary.

Edgar Speyer [signed]  
Chairman.