

Underground Electric Railways Company
of London Limited

At a Board Meeting held at the
Offices of the Company Electric Railway
House, Broadway Westminster S.W.

on Wednesday 14th October 1914

Present

RT Hon. Sir Edgar Speyer, Bart. P.C. Chairman
 RT Hon. Lord George Hamilton M.P. Deputy Chairman
 Mr W. M. Stewart
 Mr W. A. Burton
 RT Hon. Lord Tarrar
 Col. Sir Herbert Jekyll R.E. K.C.M.G.
 Mr G. J. Carter Scott
 Mr H. A. Yarnet
 RT Hon. Sir Algernon West G.C.B.
 RT Hon. A. B. Stuart Westley K.C.M.G.

In attendance

Mr L. B. Warstake Solicitor
 Mr A. J. Lench Accountant
 Mr J. C. Mitchell Treasurer
 Mr W. E. Mandelick Secretary

1843 The Minutes of the Board Meetings held on the 23rd July
and 16th August 1914 were read and signed.

The Secretary reported:

1844 Buses and Lorries loaned and sold to the Government
 A Statement was submitted showing the number of buses
 and lorries taken over by the Government from the London General
 Omnibus Company and that the matter was having the very careful
 attention of the Chairman and Managing Director of that Company.

It was resolved that the matter be further discussed at
the next Meeting of the Board.

1845 New works authorised

That a report on authorised new works was submitted.
The same was read to the Meeting and approved.

1846 T.O. 9. Mutual Aid

That a report was submitted

of the finances of the Fund and explained generally the steps which were being taken by the various Committees to attend to the welfare of the dependents of those members of the Associated Companies Staff called up for war service.

Payment of Salaries to Officers and Staff called up for War Service

1847

The question of the payment of salaries to the Head Office Staff of the Railway and Companies Companies while on war service was further considered. After discussion

It was resolved to recommend so far as this Company is concerned that all Members of the Head Office (Civil Staffs absent on War Service be paid three months full salary from the date of joining the colours and that thereafter payments at the rate of $\frac{4}{5}$ ths of their regular salary less Government separation allowances and allowances be made to the wives and families of such men as are married it being left to the discretion of each Officer to make such payments in the case of unmarried men as will ensure that their dependents are in receipt of an amount similar to that previously received, after taking into account the men's absence from home.

Closing of City and South London Railway and London Electric Railway Surface Stations at Euston

1848

That in consequence of the small number of passengers using the surface Stations of the City and South London Railway and London Electric Railway Companies at Euston the London and North Western Railway Company had been approached with a view to arrangements being made for the two Companies to use the London & North Western Main Line Interchange Station only the surface Stations at Drummond Street and Seymour Street being closed.

The following arrangements had now been agreed:

The London & North Western Railway Company are to allow the two Companies to use so much of the London and North Western Station premises at Euston as may be necessary for passengers when travelling between the Street and the Booking Office at the interchange station on their premises the two Companies paying the London & North Western the sum of £300 per annum for the privilege together with any additional expenses caused to them in connection with the Staff at Euston.

The two Companies to have the right to erect suitable direction signs outside the London & North Western Station premises

This arrangement came into force on 1st October

1849 Appointment of the United States Metal and Manufacturing Company Limited as Purchasing Agents of the Associated Companies

That in consequence of the difficulties in obtaining certain materials in the British Isles and from the Continent of Europe owing to the War it had been thought desirable to arrange with a reputable firm in the United States to act as Purchasing Agents for the Associated Companies in the purchase of any materials required.

The United States Metal & Manufacturing Company of 45 Broadway, New York City, had been approached and they were agreeable to act as Resident Purchasing Agents in the United States of America for the Associated Companies at a fee of £100 per annum, plus a commission on goods purchased and out of pocket expenses.

It was resolved that the matter be further considered at ~~the next~~ ^{a subsequent} Meeting of the Board.

1850 Cash Statement

That cash Statement to date of the finances of the Company was submitted. After discussion.

It was resolved that the drawing of cheques since the date of the Board Meeting held on 23rd July 1914 as per details shown on the Cash Statement be and the same is hereby approved and confirmed.

1851 Registration Work

It was resolved that the sealing of Ordinary Share Certificates for 22,875 Shares in respect of transfers etc be and the same is hereby approved and confirmed.

It was further resolved that the sealing of 1st Ordinary Meeting Share Certificates for 153,459 Shares in respect of transfers etc be and the same is hereby approved and confirmed.

1852 Documents sealed

That the seal of the Company had been affixed to the following documents since the date of the Board's Meeting held on 23rd July 1914

the subject matter of which had already been reported to the Board.

The New Central (minibus) Company Ltd (in voluntary liquidation) and its Liquidator. Agreement supplemental to Agreement dated 13th October 1911.
Land Registry Transfer. Re Delissa Joseph. Knightbridge Station.

New Central (minibus) Company Limited (in voluntary liquidation) and its Liquidator and the Company's Agreement supplemental to Agreement dated 13th October 1911.
700 4½% Three year secured Notes of £1,000 each numbered 1 to 700 inclusive.

It was resolved that the sealing of the foregoing documents be and the same is hereby approved and confirmed.

1853

Advance to Union Surplus Lands Company Limited
that for the purpose of putting the Union Surplus Lands Company Limited in funds the sum of £1,000 had been advanced by the Underground Company to that Company.

It was resolved that the action of the Secretary be and the same is hereby approved and confirmed.

1854

Loan to Brush Electrical Engineering Company against Central London Railway Rolling Stock Contract

That arrangements had been made to loan the Brush Electrical Engineering Company Limited the sum of £5,000 against that Contract with the Central London Railway Company for Rolling Stock.

The Loan to carry interest at the rate of 7½% per annum and the arrangement provides that the £5,000 is to be deducted from the Central London Railway Engineers' First Certificate in connection with the delivery of the Rolling Stock.

It was resolved that the arrangements made be and the same are hereby ratified and confirmed.

1855

Heane Gate Hotel Mortgage (Knightbridge Superstructure)
Referring to Minute No 1707 of the 15th October 1913

That in regard to the loan of £11,500 on the Knightbridge Station Superstructure (Heane Gate Hotel) the same became due on the 25th March last, but arrangements had been made, owing to the financial crisis, to extend the repayment of the loan until 25th March 1915 in consideration of the

payment of a fine of 1 per cent on the loan by the Mortgagee
Interest to be continued at the rate of 6 per cent per annum.
The interest and ground rent is being paid regularly.

1856

Appointment of Mr. Deloria Joseph as Architect for New
Office Buildings

That Mr. Deloria Joseph, Architect, rendered considerable services
to the Company by getting out plans, investigating the questions
of ancient lights &c. in connection with the proposed extension of
the Office buildings at Electric Railway House.

An arrangement had now been made whereby in consideration of his
being appointed Architect for any new General Office Buildings which
may be erected either at St James Park Station or elsewhere at a fee
of 4% of the cost thereof, Mr. Deloria Joseph will make no charge
for the work he has already done.

It was resolved that the action of the Secretary and the
same is hereby ratified and confirmed.

1857

Three year secured Notes

That specimen of the Definitive Three Year Secured Note which
had been approved by the directors, was submitted and that
the Notes had been handed over to the Union of London & Smiths
Bank Ltd to deliver against the deposit of the Shop Certificate
on and after 15th October 1914.

Coupon No 1 is payable on October 31st next.

It was resolved that the arrangements be and they
are hereby ratified and confirmed and that the Union
of London & Smiths Bank Ltd be and they are hereby
authorised to pay when presented on and after 31st October
1914 Coupon No 1 in respect of the three Year Secured Notes.

1858

Central London Railway Wabash Railroad
Receivers Certificates

That by arrangement with the Central London Railway
Company, the interest on \$250,000 Wabash Railroad
Company 6% Receivers Certificates, belonging to that Company
amounting to \$7500 and a cash bonus of \$2500 (in all
\$10,000) had been placed to the credit of this Company's
Coupon Cash Account in New York, the Underground Company
in return crediting the Central London Railway with the
equivalent of \$10,000 (at 5 to the £ viz \$2,000).

It was resolved that the same be approved and

*The Accountant authorized to make the necessary
adjustments in the Books.*

Edwards
Chairman