

London Electric Railway Company

At a Board Meeting held at the
Offices of the Company, 55 Broadway
Westminster London S.W.1

— on —
Thursday, 5th November 1925

Present

The Rt Hon. Lord Ashfield, in the Chair

The Rt Hon. Lord Farrer, Deputy Chairman

Mr. J. Dick, Assistant Managing Director

Mr. H. E. Knapp, Director of Construction

Field Marshal Sir Wm R Robertson B.A.C.B.

Mr. C. J. Carter Scott

In attendance

Chief Engineer, Commercial Manager, Comptroller
& Accountant, General Stores Superintendent,
Operating Manager, and Secretary & Treasurer.

3853 The Minutes of the Board Meeting held on the
1st October 1925 were confirmed and signed.

3854 Fire Insurance

The Chairman reminded the Board that in 1923 a
commencement was made to take care of the Fire Insurance
by means of a Fund created for the purpose in place of
insuring with the Fire Insurance Companies, that he had
recently given consideration to this matter and recommended
that the previous practice of insuring the Company's
property be reverted to. After discussion -

It was resolved to approve the proposal and
the Secretary & Treasurer was instructed to

deal with the matter forthwith accordingly.

3855 Provisional Monthly Results

The Comptroller & Accountant submitted statement showing the Provisional Monthly Results for the nine months to the 30th September 1925, compared with the corresponding period of the previous year, which was received.

3856 Cash Statements

The Secretary & Treasurer submitted Cash Statement (N^o 124) from the 22nd September to the 27th October 1925 showing a debit balance on current accounts of £559. 9. 9; Treasury Bills £305,000 and other investments £272,990. 11. 0.

Also submitted Cash Statement (N^o 31) in respect of the New Works Account for the same period showing a credit balance on current accounts of £4,405. 11. 11. Deposit Account £100,000. Treasury Bills £265,000 and other investments £203,839.

It was resolved that the Cash Statements be received and that the drawing of cheques since the date of the last Board Meeting be and the same is hereby approved and confirmed.

3857 Capital Statement

A statement showing the Capital position of the Company was submitted.

3858 Capital Requisitions

The Secretary & Treasurer submitted Capital Requisitions for approval as follows:

12/43 Construct an Interchange Line at Kings Cross
to connect with the City and Piccadilly
Railways

£ 62,000

2/48 Charge made by the Ecclesiastical
Commissioners for freehold interest
in strips of land at the sides of
the viaduct between Finchley Road
and Hoop Lane, Golders Green.

200

£ 62,200

It was resolved that the Requisitions be
and the same are hereby approved and the
expenditure charged to Capital.

With reference to Requisition 12/43 the Director
of Construction explained the purpose of this work
and the Chief Engineer the economies which it was
expected would be obtained as a consequence.

3859 New Works (1922/1923) Programme

The Secretary & Treasurer explained the need for
certain variations in the New Works (1922/1923)
Programme in connection with Rolling Stock and the
Hammersmith Extension and

It was resolved that Minute N° 3674 of the
9th October 1924 allocating the 197 cars as to
58% to the City & South London Railway Co.
and 42% to this Company be and the same
is hereby rescinded.

It was further resolved so far as this

Company is concerned:

1. That the 284 new cars authorised by the following
Board Minutes be allocated as to 65% or 185
to this Company and 35% or 99 cars to the City
& South London Railway Company.

London Electric Railway Board

Minutes Nos 3243 (a) 3274, 3371
and 3407 (as to Capital Requisitions
Nos L.E.R. 400/16, 400/17, 400/18, 400/20
and L.S.L./400/16 in respect of
197 cars)

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City & South London Board

Minute No 1470 (as to Capital
Requisition No. C.S.L./400/16 in
respect of 191 cars)

City & South London Board Minute

No 1710 (as to Capital Requisition
C.S.L./400/27 so far as the same
relates to the purchase of 84 cars.)

87

284-

2 That the amount authorised on
Requisition L.E.R./400/31 (Minute
No 3656 be increased by £188,150 to
cover the cost of 42 additional cars
(15 motor cars and 27 trailer cars)
and allocated as to 65% or 27
cars to this Company and 35% or
15 cars to the City & South London
Railway Company.

42

326

It was further resolved that the
following item included in Board Minute
No 3243 dated 5th October 1922 in so far
as the same relates to expenditure other than
£24,170 already incurred or to be incurred
in connection with lands to be cancelled:
"Capital Requisition L.E.R./400/16. Extension
of London Electric Railway from Hammer Smith

Station to Studland Road Junction. £485,000.

3860 Lots Road Power House

Also referred to Minute N° 3845 of the 1st October 1925 approving the installation of two new boilers at the Lots Road Power House at a cost of £30,000, the expenditure to be charged to Capital - and reported that the Chief Engineer had now advised that these two boilers were replacements and their cost was therefore properly chargeable to the Lots Road Power House Depreciation Fund.

It was resolved that the allocation be altered accordingly.

The Chief Engineer submitted diagram illustrating the lay out of the Power House at Lots Road Chelsea and explained the proposals for extensions to provide for additional power, to increase its efficiency and to make necessary renewals, involving in all an expenditure over the next five years of £107,000. He also submitted estimates of savings which it was expected would be effected and which would justify the proposed expenditure.

3861 Traffic receipts

The Assistant Managing Director submitted statement of traffic receipts from the 1st January to the 31st October 1925 compared with the corresponding period of the previous year and discussed the traffic receipts for the month of October and for the past three months and indicated a certain improvement in the earnings of the Railways.

3862 Report from Staff Welfare Committee (N° 13)

Also submitted a Report from the Staff Welfare Committee (N° 13) relating to the following matters:

1. Welfare Financial Statements to 30th June 1975
Superannuation Funds.

Amounts paid to Approved Societies

Pensions to Non-administrative Staff and Grants

Miscellaneous Grants.

Mess Rooms and Institutes.

2. Pensions, Retirement and Death Grants

(a) Pensions and grants in accordance with the existing scale as per Appendix "A"

(b) Special pensions and grants as per Appendix "B"

3. Sick pay

Review of payments for 3 months to August 1975

4. Donations to Hospitals and kindred Institutions

Amount approved for 1975.

5. Mess Rooms

Report for 6 months ended 30th June 1975

6. Underground Electric Railways Dining Club
South Kensington.

Withdrawal of restrictions as to sale of
intoxicants at certain functions.

7. Education.

(a) Institute of Transport - payment of students
fees.

(b) London School of Economics - Payment of
£10 to winner of Brunel medal.

8. Staff Associations

(a) Acton Works Sports Ground. Additional
expenditure of £150 authorised.

(b) Underground Railways Death Distress Fund
Membership of Staff transferred to
Administrative Staff.

9. Allowances to Wives of Men on War Service

Application by four men who married after they had joined the colours for payment under the scale of allowances granted by Companies to married men, declined.

It was resolved that the Report be received and approved and the recommendations confirmed so far as this Company is concerned, the Pensions indicated to be paid during the pleasure of the Board.

3863 Bill in Parliament - Session 1926

Also reported it was proposed that this Company and the Metropolitan District Railway Company should promote a Bill in the 1926 Session of Parliament, and briefly indicated the powers to be sought.

It was resolved that authority be and is hereby given to seal the Petition and take all necessary steps for the introduction of the Bill into Parliament.

3864 Enquiry as to Travelling Facilities in London

Also mentioned the enquiry being held by the Ministry of Transport into travelling facilities in North and North East London, in which this Company and the London General Omnibus Co^s L^{ts} were participating and indicated that the evidence so far had not been of a very serious character.

3865 Accidents and Claims.

Also reported that the situation in regard to accidents and claims was continuing to improve, that the total number of accidents had decreased in regard to omnibus operation, but the number experienced in regard

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to omnibus operation, but the number experienced in regard to Railway operation had slightly increased owing principally to an epidemic of accidents on staircases, the accidents in connection with tram running being actually fewer.

3866 Panel Report

Also submitted a Report from the Panel of Directors for Receipts and Payments (N^o 39) which was received.

3867 Reports from Director of Construction and Officers.

Reports were submitted and considered from the Director of Construction:-

Progress Report dated 4th November 1925
Contracts Report " 5th "
Operating Manager " 5th "
General Stores Supert, 5th "
Arising out of the Contracts Report of the Director of Construction.

It was resolved that the tender of

Messrs John Cochrane & Sons amounting to £73266. 8. 4 for the Waterloo Excavator Station (Contract N^o 2) be and the same is hereby accepted.

3868 Documents sealed

The Secretary & Treasurer reported that the Seal of the Company had been affixed to the following documents since date of last Meeting:-

Mrs Amelia Dantkins to the Company. Grant of easement for tunnels under a portion of the premises known as Nos 52 and 54 Kennington Park Road.

The Company and the Ecclesiastical Commissioners.
Surrender of parts of hereditaments comprised in
seven Indentures of Lease viz Nos 28, 30, 32, 34, 36, 38
and 40 Golders Green Crescent.

Surrender of the Building Agreement in respect of nos
25, 27, 29 and 31 Golders Green Crescent.

Surrender of Lease of land adjoining Hoop Lane
Golders Green Crescent and Golders Way. (Endorsed
on Lease dated 25th July 1925.)

Conveyance of land fronting Trenchley Road to the
Ecclesiastical Commissioners.

The Company and John Cochrane & Sons Ltd Contract
for construction of escalator tunnel and works at
Waterloo Station.

The Company and W. H. Gerhold. Agreement for
lease of Shop at Edgware Station.

Power of Attorney regarding the sale of £1,200,000
5% National War Bonds 1928 (Repayable 1st
September 1928)

Power of Attorney regarding sale of £680,000 5%
National War Bonds 1928 (Repayable 1st April 1928)

Also Stock Certificates for:-

£26418 4% Debenture Stock
 34432 4½% Redeemable Debenture Stock
 35536 4% Preference Stock

9740 Consolidated Ordinary Stock
 as per details shown in the cancel reserve Books
 which had been signed by the Directors.

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

3869. Amount to be set aside for Depreciation and
Reserve under Facilities Act Agreements for
second half of year 1925

Statement was submitted showing the sums it had been agreed should be set aside by the various companies under Clause 3 of the Facilities Act Agreement dated 21st December 1915 and Supplemental Agreement dated 8th December 1921 for Depreciation and Reserve for the second half of the year 1925, subject to such increase or other adjustment being made as may hereafter be agreed between the respective companies.

It was resolved that the Secretary be and he is hereby authorised to sign the said statement on behalf of the Company

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Dates and Time of Board Meetings in 1926

It was resolved that the Board Meetings of this Company in 1926 be held on the first Thursday in every month at 3 p.m. at 55 Broadway, Westminster London S.W.1 except in the month of February when the meeting is to be held on the second Thursday viz the 11th.

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Ashfield
Chairman