

ACC/1297/UER/01/005/004

Underground Electric Railways Company of London Ltd

At a Special Board Meeting held at the Offices of the Company Electric Railway
House, Broadway Westminster S. W. 1

on

Thursday, 5th July 1923

Present The Rt. Hon. Lord Ashfield, in the Chair
 Mr H. A. Vernet Deputy Chairman
 The Rt. Hon. Lord George Hamilton G.C.S.I
 Col Sir Herbert Jekyll R.E. K.C.M.G.
 The Rt. Hon. Lord Stuart of Wortley
 Mr C. J. Cater Scott
 Major Genl Sir Fredk H Sykes G B E. K C B. C M G. M.P.

In attendance

Assistant Managing Director, Operating Companies (Mr F Pick)
Comptroller & Accountant, Secretary & Treasurer

3028 Interim Accounts to 30th June 1923 and Auditors Certificate.
Statement was submitted showing the result of the working of the
Allied Companies for the six months to the 30th June 1923,
together with the various rates of interim dividends which had
been declared for payment by the Boards of the respective
Companies and Certificate from the Company's Auditors.

3029 6% First Cumulative Income Debenture Stock and 6% Income
Bonds.

The Secretary & Treasurer reported that in accordance with the
Trust Deed dated 1st April 1912 made between the Company and
the Union of London & Smiths Bank Ltd and the Trust Deed dated
30th July 1908 and Supplemental Deed dated 1st April 1912 made
between this Company and the London & Westminster Bank Ltd a

Provisional Certificate had been received from the Company's Auditors, Messrs Deloitte Plender Griffiths & Co dated 5th July 1923, stating that the amount receivable in respect of interest etc for the half year ended 30th June 1923 after meeting all charges on Revenue Account would be sufficient to provide for the payment of the interest at the full rate on the 6% First Cumulative Income Debenture Stock and leave a balance of £308,550,,18,,10.

Resolved

- (a) 1. That interest for the half year at 3 per cent (less Income tax) be paid on the 6% First Cumulative Income Debenture Stock on and after 1st September 1923 to the registered holders of the Stock at the date of the closing of the Books viz:- the 17th day of August 1923 by cheque as per specimen submitted to this Meeting and initialled for purposes of identification by the Chairman.
- 2. That the transfer registers of the 6% First Cumulative Income Debenture Stock be closed from the 17th to the 31st August 1923 both days inclusive for the preparation of the cheques.
- 3. That notice of the payment of such interest be advertised in the London "Times" and other daily Newspapers circulating in London, and also in newspapers circulating in Paris.
- 4. That the National Provincial & Union Bank of England Ltd be and they are hereby authorised to pay when presented and after 1st September 1923 all interest cheques signed as per specimen in respect of the 6% First Cumulative Income Debenture Stock.
- (b) 1. That interest for such half year at 3 per cent (free of British Income Tax) be paid on the Income Bonds against presentation and surrender of Coupon No 31 on and after 1st September next and that British Income Tax on such interest be also paid.
- 2. That the payment of such Interest be duly advertised.

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26/7/23

Ashfield [signed]

Chairman