

ACC/1297/CLR/01/001/017

Minutes of Meeting.

held at 16 Great George Street, Westminster on Thursday 26th March 1896 at 3 o'clock pm.

Present

Mr Tennant in the Chair.

Lord Colville of Culross.

Sir Francis Knollys.

Honorable Algernon H. Mills

Lord Rathmore of Shanangagh.

Sir Benjamin Baker, Mr J.H. Greathead, Mr Dawes and Mr Graham.

The Minutes of last Meeting were read and confirmed.

The Engineers submitted their Report No 4 which was read and ordered to be recorded.

Engineers Office.
8. Queen Annes Gate. S.W.
25th March 1896

Engineers Report.

Engineers Report No 4.

The Directors
Of the Central London Railway Company

Gentlemen.

Tenders have now been received by the Traction Company for the construction of the line from Shepherds Bush to the Mansion House.

The plans and specifications for the Station at the Mansion House, and Public Subways in connection with the same are completed, and tenders will be immediately invited.

The construction of the portion of the Railway from that point to Liverpool Street depends upon satisfactory arrangements being concluded with the Great Eastern and the North London Railway Companies. As regards the former Company the negotiations [negotiations] have practically been completed and the detailed plans are in progress. As regards the North London Rly [Railway] Company negotiations

have been commenced and there is no reason why a decision should not be arrived at almost immediately as the question is a very simple one as compared with that satisfactorily settled with the Great Eastern Railway Company.

The approval of the County Council has now been given to the plans of all the Stations within their jurisdiction.

We are, Gentlemen,
Yours faithfully,
(sig) Fowler & Baker
J.H. Greathead.

Electric Traction Company to be recompensed for their outlay in preserving Railway Companies lights & easements. Traction Coy. Advised 26 March 1896.

A letter from the Electric Traction Company respecting the preservation of the Central London Companys righto [right to] lights and easements in the various properties acquired was submitted together with a letter from Mr Dawes on the same subject, & it was agreed that the Traction Company be authorised to take the necessary precautions for the protection of the Company interests, and be paid their out-of-pocket expenses.

*Deposit in connection with subways at Mansion House. Glyn Mills & Co authorised to invest £70,000 in Consols on 26th March '96
Vide folio 49*

The Companys Solicitor submitted a draft Agreement which had been prepared by the Commissioners of Sewers providing for the deposit of £70,000 required by the said Commissioners to be made by the Central London Company before the commencement of the works at the Mansion House. The Agreement was assented to and it was resolved that the Company's Bankers be authorised to invest £70,000 in Consols for Cash to be held to the order of the Commissioners of Sewers, subject to advice from the Solicitors, and to the conditions contained in the Agreement.

*Further payments to the Electric Traction Company to be made through Messrs Bircham & Co. Bircham & Co advised 27. March '96 Engineers 13. April '96.
Traction Co 15. April '96*

The question of future payments to the Electric Traction Company in respect of property acquired was considered, and it was agreed to pay the purchase money in future to the Traction Company at the time of the completion of the conveyance. The Central London Company's Solicitors on receipt of an advice from the Solicitors of the Traction Company that the date of settlement had been fixed, to inform the Secretary of the Railway Company of the amount required, when a cheque will be drawn in favour of Messrs Bircham & Company which they can hand over in exchange for the Deeds of Conveyance.

Financial Statement.

A Financial Statement was submitted by the Secretary and ordered to be recorded.

Financial Statement at 25th March 1896.

Receipts	508,488,,3,,0
Expenditure	<u>193,249,,3,,10</u>
Available Balance	<u>£315,249,,19,,2</u>

Receipts.

Receipts on Shares	506,420,,0,,0	
Interest on Loan A/c [Account]	1,529,,5,,5	
[Interest on] Deposit A/c	513,,17,,7	
Transfer Fees	25,,0,,0	508,488,,3,,0

Expenditure.

To February 12 th 1896		187,999,,0,,4
Cheque drawn at last Meeting		70,,16,,0
Cheques specially passed for payment since last Meeting		27,030,,11,,3
Conveying Seal from City		145,758,,7,,5
Contract Stamps		4,,0
		<u>5,,10,,0</u>
		360,864,,9,,0

Less.

Commission to E. Cassel	26,,8,,7
Loan A/c Nelke Phillips & Bendix	27,030,,11,,3
	39,707,,10,,10

[Loan A/c] Union Discount Company	<u>100,861,,14,,6</u>	<u>167,626,,5,,2</u>	
		193,238,,3,,10	
		91,800,,0,,0	
<u>Add.</u> Amount on deposit at Bank			
Loan A/c Nelke Phillips & Bendix		99,516,,17,,6	
[Loan A/c] Union Discount Company	<u>100,861,,14,,6</u>		<u>485,416,,15,,10</u>
	Difference =		23,071,,7,,2
<u>Add.</u> Interest debited in previous Statement		7,066,,13,,4	
Amount of Warrant actually presented.	<u>7,046,,8,,10</u>		<u>20,,4,,6</u>
Leaving <u>Credit Balance</u> at Bank at 25 th March 1896.			<u>£23,091,,11,,8</u>

Cheques drawn since last Meeting.

A list of cheques drawn as follows since the last Meeting of the Board was submitted by the Secretary and approved:-

<u>Name</u>	<u>Particulars</u>	<u>Amount</u>
Ernest Cassel	Commission on Guarantee	7,,2,,0
Union Discount Coy. [Company]	Amount advanced against Bills.	100,861,,14,,6
Nelke Phillips & Bendix	Loan a/c [account]	39,707,,10,,10
Secretary & Clerks per (R.O.G)	Salaries for February.	42,,10,,0
Ernest Cassel.	Commission on Guarantee	7,,15,,2
W. B. Peat.	Auditors Fee for half year	12,,13,,9
W.H. Pannell	[Auditors Fee for half year]	12,,13,,9
Cannon Street Hotel	Half Yearly Meeting	3,,3,,0
Ernest Cassel	Commission on Guarantee	11,,11,,5
Inland Revenue Commsnrs [Commissioners]	Income Tax	91,,13,,0
Electric Traction Company.	Contract Price	<u>5,000,,0,,0</u>
		<u>£145,758,,7,,5</u>

Accounts for payment.

A list of accounts for payment was submitted as follows; and ordered to be paid.

<u>Name</u>	<u>Particulars</u>	<u>Amount</u>
Electric Traction Company	Contract Price.	13,000,,0,,0
Directors Fees	Quarter ending March 31 st	845,,16,,8
Secretary & Clerks (per R.O.G.)	Salaries for March	42,,10,,0
Petty Cash per Secretary.		<u>5,,0,,0</u>
		<u>£13,893,,6,,8</u>

A.H. Tennant [signed]
Chairman