

Underground Electric Railways Co  
of London Limited.

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

on Thursday 8th February 1923.

Present

The Rt Hon Lord Ashfield, in the Chair

Mr H. A. Vennet, Deputy Chairman

Sir William M. Acworth K.C.S.I.

Sir James Devonshire K.B.E.

The Rt Hon. Lord Farrer

The Rt Hon. Lord George Hamilton G.C.B.

Col. Sir Herbert Jekyll K.C. H.C.M.G.

The Viscount Knutsford

The Rt Hon Lord Stuart of Wortley

Major-General Sir Frederick H. Sykes

G.B.E. K.C.B. C.M.G. M.P.

In attendance

The Comptroller & Accountant, and

Secretary & Treasurer.

Operating results of all Companies for  
year to 31st December 1922.

Statement was submitted showing the  
results of the working of the Associated  
Companies for the year to 31st December 1922.  
together with the various rates of dividends  
which had been recommended for payment by

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the Boards of the respective Companies, and Certificate from the Company's Auditors

2971 Preliminary Notice to the Press re dividends  
 Resolved that in view of the period which will elapse before the confirmation of the dividends by the various Companies in General Meeting, a communication be made to the Stock Exchange and to the Press to the effect that the Underground Company will be able to meet the full interest on the 4% First Cumulative Income Debenture Stock, and pay interest at 3 per cent on the Income Bonds for the half year ended 31st December 1922.

2972 Watford & Edgware Railway  
Recognition of Shares.

Referring to Minute No 2932, the Assistant Managing Director (Operating Companies) (Mr J. Dick) reported in connection with the payment to the Watford & Edgware Railway Company that £416 had been charged to Capital and £3730 to Revenue (Law Charges Account)

Resolved that the allocation be and the same is hereby approved.

Adfield

Chairman