

ACC/1297/CLR/01/001/043

Minutes of Meeting

held at 16 Great George Street. Westminster. S.W on
Wednesday, June 15th 1898 at 3-30 o'clock pm

Present

Sir Henry Oakley in the Chair
Lord Colville of Culross. K.T.
Sir Francis Knollys. K.C.B. K.C.M.G.
Hon: Algernon H. Mills.
Lord Rathmore
Henry Tennant Esq:
Sir Benjamin Baker, Engineer; Mr. Frank Dawes, Solicitor; X
Mr. R.O.Graham, Secretary.

The Minutes of last Meeting were read and confirmed.

The Engineers Report No. 21 was read and ordered to be recorded.

Engineers Office
8. Queen Annes Gate SW
15th June 1898.

Engineers Report No. 21.

To the Chairman & Directors
of the Central London Railway.

Gentlemen,

Engineers Report.

At the Depot the Chimney Shafts are 10 feet above ground level and good progress has been made with the walls and foundations for the boiler and engine house. Ten of the steel stanchions for the intermediate wall are fixed in position.

From Shepherds Bush to Chancery Lane, with the exception of 50 yards of Station Tunnel at Davies Street all the Station, Main Line, Cross Over Road and siding tunnels are finished and the passages from lifts to platforms are also practically complete at all stations except Davies Street.

The two Main Line Tunnels being driven under compressed air from Chancery Lane are making satisfactory progress. The Down Tunnel is now 27 yards beyond the L.C & D. Rly Station at Snow Hill and the Up Tunnel is half way across Farringdon Road.

At the Post Office a very considerable increase has taken place in the rate of progress with the ordinary tunnelling and during the past week it has about equalled the rate of progress made on Messrs. Walter Scott & Co's section.

At the Bank Station the progress has also improved. No. 3 lift shaft is being sunk and temporary walls are being constructed across the station area to enable the other shafts to be started. The Air Lock to be used in constructing the large Shield Chamber under compressed air has arrived and is being fixed in position, and the two small tunnels driven east and west show increased progress.

The Gas Company have not yet been able to complete the diversion of their pipes and have been delayed during the past week owing to a bad leak in the 25" [inches] main and no other opening can be made in the road by the Gas Company till this is repaired.

With the exception of the Steel Roof the stairway at Mappin and Webbs corner is nearly finished and temporary stairs are being constructed to the Waterloo & City incline.

We are, gentlemen,
Yours faithfully
(sig.) Fowler & Baker.

*Progress of Works at the Bank.

vide folio 169 & 197*

Sir Benjamin Baker said it had been agreed to hold Meetings once a fortnight at which the Engineers and Contractors would be present, for the purpose of considering the progress of the works at the Bank Station, and to deal with any points requiring discussion. It was hoped that these meetings would tend to facilitate progress very considerably.

*Single Staircases to be substituted for Double staircases.

vide Inward Letter 2304*

The Chairman stated that he had suggested to Sir Benjamin Baker and to the Electric Traction Company that the double interspiral staircases which in accordance with the Contract were to be provided at each station was not necessary as the number of passengers who would wish to use the staircases in

preference to the lifts would be exceedingly small, and the provision of single staircases would amply provide for them. Sir Benjamin Baker concurred in this view.

It was resolved that single staircases should be constructed at each station, instead of double staircases as provided for in the Contract with the Electric Traction Company, the saving in cost to be dealt with in the final certificate.

*Carriages, tickets &c.

vide folio 116. & 207 209*

The desirability of having First and Second Class Cars was discussed, and it was decided to defer the matter until the general question, including tickets, and fares came to be considered.

*Further allotment of Shares to the Electric Traction Coy:

vide folio 166 & 184

Journal Voucher 578*

The Secretary reported that Certificates in respect of 15,402 shares had been issued to nominees of the Electric Traction Company in accordance with Clause 6 of the Contract as follows :-

| No. of Shares | Name | | Address |
|---------------|---|---|-----------------------------|
| 334 | Pritchard, | John Mostyn | 31. Throgmorton Street E.C. |
| 68 | Lewis | Sir George Henry | 10 & 11. Ely Place. W.C. |
| 1,844 | Neumann | Sigmund | Warnford Court E.C. |
| 1,490 | King | Henry James | [Warnford Court E.C.] |
| 666 | Johnson | Herbert | Stock Exchange. E.C. |
| 2,166 | Rube | Charles | 120. Bishopsgate St. E.C. |
| 334 | Sutherland | His Grace the Duke of | 35. Parliament St. S.W. |
| 1,334 | Herring | George | 1. Hamilton Place W. |
| 334 | Rothschild Barnett Lucas Smith | Rt: Hon: Lord. Charles Ed: Francis A: Hugh Colin | The Alliance Assurance Coy: |
| 66 | Gair | Walter Burgh. | 8. Bishopsgate St. E.C. |
| 266 | Thompson | Henry Yates | 26a Bryanston Square. W. |
| 834 | Neumann | Ludwig | Warnford Court E.C. |
| 1666 | Baring Revelstoke | Hon: Francis H. Rt: Hon Lord | 8. Bishopsgate St. E.C. |
| 266 | Akroyd | John Bathurst | 52. Threadneedle St. E.C. |
| 200 | Akroyd | Swainson H. | [52. Threadneedle St. E.C.] |
| 200 | Cazenove | Arthur Philip | [52. Threadneedle St. E.C.] |
| 334 | Martin | Alexander Wm. | 27. Throgmorton St. E.C. |
| 2,000 | Bischoffsheim | Henri L. | 31. Throgmorton St. E.C. |
| 800 | Savory | Ronald H. | 27. Austin Friars E.C. |
| 200 | Horsfall | Robert Ernest | 4. Belsize Square N.W. |
| <u>15,402</u> | | | |

*Payment of Interest.
vide folios 131 & 250*

It was resolved that Interest at the rate of 3 per cent per annum be paid on the Share Capital of the Company for the Half Year ending June 30th 1898 on the 6th July next. The Transfer Books to be closed for the usual period.

The following Financial Statement was read and ordered to be recorded.

Financial Statement.

Financial Statement at 14th June 1898.

| | |
|---------------------------|-------------------------|
| Receipts on Shares &c | £1,511,246,,4,,3 |
| Expenditure. | <u>1,417,276,,12,,1</u> |
| <u>Available Balance.</u> | £ 93,969,,12,,2 |
| Carries ford. [forward] | |

Less

Mansion House Deposit £55,000

| | | |
|-------------------|---------------|--------------|
| Amount on Deposit | <u>27,000</u> | 82,000,,0,,0 |
|-------------------|---------------|--------------|

Credit Balance as per Pass Book £ 11,969,,12,,2

The amount due to the Electric Traction Company for May is £55,490. This together with amounts previously certified for brings the debit up to £648,092 against which the value of the 68,247 shares will be credited. 38,534 of these shares have been allotted amounting at £6 per [?] per share to £231,204.

The Secretary was instructed to advise the Company's Bankers to place a further sum of £6,000 on deposit.

*Half Yearly Meeting

vide folio 139 & 213*

It was resolved that the Half Yearly Meeting of the Company be held at 16. Great George Street, on Wednesday the 3rd day of August next at 12 o'clock noon.

It was arranged that the next Meeting of the Board should be held on Wednesday 6th July at 3.30 o'clock p.m.

Accounts for payment.

The Secretary submitted the following list of Accounts which was ordered to be paid.

| Name | Particulars | Amount | | |
|-------------------------------|-------------|--------|----|----|
| Holborn Vestry – J.W.Ager | Poor Rate | 7 | 0 | 3 |
| [Holborn Vestry] - H.A.Mather | [Poor Rate] | 34 | 13 | 11 |

| | | | | |
|-------------------------|-------------|-----|----|---|
| Marylebone Vestry | [Poor Rate] | 65 | 2 | 0 |
| Street & Coy: | Advertising | 22 | 17 | 6 |
| National Telephone Coy. | Telephone | 18 | 5 | |
| Sundries | | 4 | 1 | 4 |
| | | 152 | | |

Documents sealed by the Company.

The following list of documents sealed since last meeting was submitted and approved

| Name | Description | Date of Sealing |
|-----------------|-------------------------------|-----------------|
| S. L. Worth | Assignment of 379. Oxford St. | 25. May 1898 |
| V [-] | Share Certificates | 27 May |
| V [-] | [Share Certificates] | 4. June |
| V [-] | [Share Certificates] | 8 June |
| V [-] | [Share Certificates] | 13 June |
| H.W.Cunningham. | Warrant to sheriff | 14. June |

H. Oakley [signed]
Chairman.