

Minutes

of a Meeting of the Board of Directors of the

Underground Electric Railways Company of London, Limited.

held at the Offices of the Company, Hamilton House, Victoria Embankment,
London, E.C.

on Tuesday, January 10th/05 [10th 1905]

Charles T. Yerkes, Esq., In the Chair.

Present:

Walter Abbott, Esq.,
Frank Dawes, Esq.,
Lord Farrer,
S. G. Holland, Esq.,
Leonor F. Loree, Esq.,
C. J. Cater- Scott, Esq.,
Chas. [Charles] A. Spofford, Esq.,

In Attendance:

L. B. Carslake, Esq., for the Solicitors
W. E. Mandelick, Esq., Secretary.

The Minutes of the Meeting held December 13th 1904 were read
and duly signed as correct.

The Secretary presented a Cash Statement to date of the
finances of the Company which was duly read to the Meeting.

429 The Secretary reported that the following documents had been sealed
since the date of the last Meeting:

Dec. [December] 14th Certificate of Title to Debentures No 4. Charing
Cross, Euston & Hampstead Railway Co. for £115,803. to A. M.
Hawthorn and T. J. Russell.

Dec. 14th Certificate of Title to Debentures No. 4. Great Northern,
Piccadilly & Brompton Ry. [Railway] for £87,510. to A. M.
Hawthorn and T. J. Russell.

Dec. 14th Summons for payment dividend on £3,281,,0,,6
Consols and Stop Order on same – re Charing Cross, Euston
and Hampstead Railway Bill 1904. Also signed by Charles A.
Spofford and James R. Chapman.

Dec. 15th Certificate of Title to Debentures No 10. Baker St. [Street] and
Waterloo Ry. Co., for £28,660. to A. M. Hawthorn and T. J. Russell.

Dec. 15th Transfer of £175,650. Second Preference Stock Metropolitan
District Railway Co., to A. M. Hawthorn and T. J. Russell.

Dec 23rd Contract with St Pancras Ironwork Co. Ltd for stairways and air
uptakes for certain stations on the Baker Street & Waterloo Ry., Great
Northern, Piccadilly & Brompton Ry. and Charing Cross, Euston &
Hampstead Ry.

Dec. 23rd Contract with Hurst Nelson & Co. Ltd for Storage
Battery Electric Locomotives with Steel bodies

Dec 23rd Contract with Hurst Nelson & Co. Ltd for Steel Flat Car
Bodies.

Dec 23rd Contract with Ford & Walton Ltd for the construction of a
Signal Cabin and footway bridge over Permanent Way of District
Railway east of Earl's Court Station.

Jan 3rd Contract with American Car & Foundry Company for
Motor and Trailer trucks.

Resolved that the sealing of all the above documents be and the same is
hereby confirmed.

- 430 **Resolved** that Share Certificates for Ordinary Shares of this Company in
respect of transfers as per list bearing date of January 10th 1905, and
submitted to this Meeting, be sealed.

- 431 The Secretary read two letters from Messrs Speyer Brothers,
dated January 9th 1905, as follows:

7, Lothbury, E.C.

The Secretary,
Underground Electric Railways Company of London, Ltd
Hamilton House.

Dear Sir,

In accordance with the terms of Clause 86. of the Memorandum and Articles of Association of your Company, we hereby nominate: The Rt. Hon. Lord George Hamilton, P.C., M. P., of 17. Montagu Street, Portman Square, W. to fill one of the vacancies on your Board.

Yours Faithfully,

(Sgd) [Signed] Speyer Brothers

7, Lothbury, E. C.

The Secretary,

Underground Electric Railways Company of London, Ltd
Hamilton House.

Dear Sir,

In accordance with the terms of Clause 86. of the Memorandum and Articles of Association of your Company we hereby nominate: Mr. James Clifton Robinson of 16. Great George Street, London, S. W. to fill one of the vacancies on your Board.

Yours faithfully,

(Sgd) Speyer Brothers

Resolved that the Rt. Hon. Lord George Hamilton, P. C., M. P., of 17. Montagu Street, Portman Square, W., and Mr James Clifton Robinson, of 16 Great George Street, London, S. W. be and are hereby elected Directors of the Company.

432 *See Minute No 493*

It was reported that in order to make the temporary Parliamentary Deposit for the Great Northern, Piccadilly & Brompton Railway No 1. Bill, and the Great Northern, Piccadilly & Brompton Railway No 2. Bill, arrangements had been concluded with the London & Westminster Bank Limited to loan this Company £210,383,,[0],,[0] to be invested in £237,346,,16,,7 2 ½ % Consols, which are to be deposited with the Paymaster General to comply with Parliamentary Standing Orders. It was therefore

Resolved that the draft Agreements which have been approved by the Solicitors of the Company, embodying the terms of the above loan, and now submitted to this Board, be approved and signed by the Chairman on behalf of the Company.

It was further

433 **Resolved** that authority be given hereby to deposit £1,918,,3,,11 Consols, valued at £1,700., in respect of the Baker Street and Waterloo

Railway Bill 1905, and £36,,2,,2 Consols, having a value of £32. in respect of the Edgware and Hampstead Railway 1905 Bill, and that the funds of the Company be used for this purpose.

434 **Resolved** that the Secretary Mr. W. E. Mandelick, having returned from his holidays, the appointment of Mr. C. S. Louch, as Secretary pro tem. be and is hereby rescinded.

435 The Works Committee reported that subject to the approval of this Board the following tenders had been accepted:

R. W. Blackwell & Co. Ltd 12 air Compressors, £984.

Westinghouse Brake Co. Automatic signalling apparatus for District Railway. Hanger Lane to Ealing Broadway £1,116,,15,,0.

A. Bruce & Co. Coated sleepers for the Great Northern Piccadilly & Brompton Railway Permanent Way, West Kensington to Hammersmith Price £700.

British Thomson Houston Co., 36. motor car equipments and 72. trail car equipments for Baker Street & Waterloo Railway £6,037,,16,,0

Resolved that the action of the Works Committee as above be and the same is hereby confirmed.

Chas [Charles] T. Yerkes [signed]
Chairman.

Attest: W. E Mandelick [signed]
Secretary.