

# Underground Electric Railways

## Company of London, Ltd.

### Minutes

of a Meeting of the Directors of the Company, held  
at Hamilton House, Victoria Embankment, E.C.

— on —

Wednesday, 25<sup>th</sup> September 1907.

Sir George F. Gibb, In the Chair.

#### Present:

Lord George Hamilton  
Frank Dawes, Esq.,

#### In Attendance:

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

824 The Minutes of the Board Meeting held September 4<sup>th</sup> 1907 were read and signed as correct.

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

826 The Secretary reported that Messrs. Speyer Brothers had on the 6<sup>th</sup> August last purchased for the account of this Company 25 Great Northern Piccadilly & Brompton Rly. Company Shares of £10. each fully paid at 5 $\frac{1}{4}$  and 3 $\frac{1}{2}$  per share brokerage, and stamp and fee.

827 Authority taken to seal following document:

Transfer of 25. Gr. Northern Piccadilly & Brompton Rly. Co. Shares from the Dutch Administration to



this Company.

The Secretary of the Company reported that the following Consols formerly representing Parliamentary deposits in respect of the following Acts had now been released:

Charing Cross, Euston & Hampstead Rly. Act 1893	£ 59,923: 14: 6
do. do. do. 1899	8,891: 1: 3
do. do. do. 1902	68,345: 0: 0
do. do. do. 1904	3,281: 0: 6
	£ 140,440: 16: 3

and are held by Williams Seacons Bank as security for loans amounting to £127,000. There have also been released to this Company in respect of the:

Baker St. & Waterloo Rly. Act of 1904

£ 12,858: 4: 1
£ 153,299: 0: 1

**Resolved** That the above Consols amounting to £153,299: 0: 4 be sold and the proceeds used to liquidate the above mentioned loan of £127,000:- from the Williams Seacons Bank.

It was

**Resolved** That this Company pay one half of all legal expenses and one-fourth of the cable expenses incurred by Messrs. Speyer & Co. in respect of the claims by themselves and by this Company against the "Jerkes' Estate.

The Secretary submitted the resignation of Mr. James Speyer (dated September 4<sup>th</sup> 1907) as a member of the Finance Committee.

Referring to the Agreement dated July 1<sup>st</sup> 1907 between the Metropolitan District Rly. Co. and this Company, the Secretary submitted two requests received from the Metropolitan District Rly. Co. for further advances of £13,447: = and £17,640: = the repayment of these amounts to be secured in the manner provided for in the aforesaid Agreement.



Resolved that the sum of £31,087.- be paid to the Metropolitan District Railway Co, under the terms of the Agreement of the 1<sup>st</sup> July 1904.

A draft letter dated the 25<sup>th</sup> September 1904 from the Managing Director to the R. R. Dabrymple - Hay regarding the remainder of his contract with the Company as Engineer of Tube Railway Construction for the Company, which contract expires October 15<sup>th</sup>/08 was read and approved.

George S. Gals  
Chairman.

Attest:

W. S. Mandelink

Secretary.

That the  
Parliament  
Acts had

59,923: 14: 6  
8,891: 1: 3  
68,345: 0: 0  
3,281: 0: 0  
140,440: 16: 3

12,858: 4: 1  
53,299: 0: 4

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