

Underground Electric Railways Company
of London Ltd

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

on
Thursday 24th July 1919.

Present

Mr H. A. Vernet in the Chair

Mr W. G. Burton

Col Sir Herbert Lockyll B.E. K.C.M.G.

Mr C. J. Slater Scott

In attendance
Secretary and Officers of the Company

2446 Operating results of all Companies for six
months to 30th June 1919

The Secretary reported the results of the working of the Allied Companies for the six months to the 30th June 1919 and also reported the various rates of interim dividends which had been declared for payment by the Boards of the respective Companies.

2447 6th First Cumulative Income Debenture Stock
The Secretary reported that he had in accordance
with the Trust Deed dated 1st April 1912 made
between this Company and the Union of London
& Smiths Bank Ltd received a Certificate from
the Company's Auditors Mess^{rs} Deloitte Plender Griffiths
& Co dated 24th July 1919 stating that the profits
of the Company were sufficient to make the payment

Company

at the
Rail
W.

our rates
pared for
the Companies.

the Stock
in accordance
1912 made
of London
date from
under Griffiths
the profits
the payment

of interest on the 6% First Cumulative Income Debenture
Stock for the half year ended 30th June 1919.

It was resolved that interest for the half
year at 3 per cent (less Income tax) be paid
on and after 1st September 1919 to the registered
holders of the Stock at the date of the closing
of the Books viz, 15th day of August 1919. by
cheque as per specimen submitted to the Meeting
and, initialed, for purposes of identification by
the Chairman.

It was further resolved that the Transfer
Registers of the 6% First Cumulative Income
Debenture Stock be closed from the 15th to the
31st August both days inclusive for the preparation
of the cheques.

It was further resolved that notice of the
payment of such interest be advertised in the
London "Times" and other daily Newspapers in
London and also in newspapers having circulation
in Paris.

It was further resolved that the National
Provincial and Union Bank of England Ltd
be and they are hereby authorised to pay when
presented on and after 1st September 1919 all
interest cheques signed as per specimen, in
respect of the 6% First Cumulative Income
Debenture Stock.

2448 6% Income Bonds

The Secretary reported that he had received a

Certificate from the Company's Auditors Messrs
Deloitte Plender Griffiths & Co dated 24th July
1919 stating that the profits of the Company were
sufficient to make the payment of interest on
the 6% Income Bonds for the half year ended
30th June 1919 at 3 per cent.

It was resolved that interest for such
half year at 3 per cent (free of British
Income Tax) be paid on the Income Bonds
against presentation and surrender of Coupon
No 23 on and after the 1st September next
and that British Income Tax on such
interest be also paid.

It was further resolved that the payment
of such interest be duly advertised.

M. Mauley

Chairman