

# Underground Electric Railways Company of London Limited

At a Board Meeting held at  
the Offices of the Company, Electric  
Railway House, Broadway Westminster  
London S.W.1

— on —  
Tuesday, 4<sup>th</sup> April 1922

## Present

The Rt Hon. Lord Ashfield, in the Chair  
Mr H. A. Vennet, Deputy Chairman  
Sir William M. Neworth  
The Rt Hon. Lord Colwyn  
Sir James Devonshire K.B.E.  
The Rt Hon. Lord Farrer  
The Viscount Knutsford  
Mr Lionel Robinson  
The Rt Hon. Lord Stuart of Wortley  
Mr C. J. Gator Scott  
The Rt Hon. Lord Southborough

## In attendance

The Assistant Managing Directors, Director  
of Construction, and Commercial Manager  
of the Operating Companies, the Operating  
Manager & Chief Engineer (L.G.C.C.) the  
Chief Engineer and Operating Manager  
(Railways),  
The Solicitor, Accountant & Secretary & Treasurer of the Co.

2863 The Minutes of the Board Meeting held on  
7<sup>th</sup> February 1922, Special Board Meetings  
held on 9<sup>th</sup> and 23<sup>rd</sup> February 1922 and Annual

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and Board Meetings held on 9<sup>th</sup> March 1922  
were signed.

2864. Attendance of Officers at Board Meetings  
The Chairman referred to the recommendation  
of the Standing Joint Committee that certain  
Officers of the Companies should be present at  
the Meetings of the Boards and

It was resolved that in addition to  
Mr Shave and Mr Louch who already  
attend, Mr Barber, the Commercial  
Manager of the Operating Companies,  
Mr Cooper, the Chief Engineer of the  
Railways, and Mr Thomas, the Operating  
Manager of the Railways should be  
invited to attend the Meetings of this Board.  
The three last named were summoned to the  
Meeting and introduced accordingly.

2865 Election of Major General Sir Frederick  
H Sykes, GBE, KCB, C.M.G. as a Director of  
the Company.

(On the motion of the Chairman, duly seconded

It was unanimously resolved that Major  
General Sir Frederick H Sykes GBE KCB C.M.G.  
be, and he is hereby elected a Director of  
the Company to fill a vacancy.

2866 Special Business  
Proposals to Trade Facilities Act Advisory  
Committee.

With regard to the proposals which had been  
made to the Trade Facilities Act Advisory Committee  
the Chairman explained that a deadlock had been



reached by reason of the legal representation that the Government could not give a conditional guarantee contemplated in the draft Agreement between the Treasury and the London Electric Railway Company. Accordingly the draft Agreement had been referred to the Law Officers of the Crown for consideration.

The Chairman stated that notwithstanding this he thought tenders should be invited for the several works in contemplation without further delay, and

It was decided to recommend to the Companies concerned that tenders should be invited, and that the Trade Facilities Act Advisory Committee should be informed accordingly.

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Loans from Bank and Loan to

Associated Equipment Company Ltd

Referring to Minute No 2841 of the 7<sup>th</sup> February 1922, the Secretary & Treasurer reported that

arrangements had been made with the London Joint City & Midland Bank Limited, and the

London County Westminster & Paris Bank Ltd

to continue the loan in respect of the Associated

Equipment Company Ltd for a further period of

six months from the 15<sup>th</sup> February 1922, at one

half per cent above Bank rate with a minimum

of 5% per annum, the amount of the loan, however,

to be limited to £400,000.

Also reported that £75,000 was repaid by the Associated Equipment Co Ltd on the 28<sup>th</sup> March 1922.

Further reported that the Company's loan from the National Provincial & Union Bank of England Limited amounting to £600,000 had been renewed for a further three months from the 1<sup>st</sup> February 1922 at one half per cent above Bank Rate with a

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minimum of 5% per annum instead of 1% above Bank Rate as previously.

Resolved that the same be approved.

### Financial Statements

#### 2868 Traffic Receipts

Statements showing Traffic Receipts for the week ended 25th March 1922 and for the period from the 1st January to 25th March 1922, were submitted and discussed.

#### 2869 Net Revenue Statements

Net Revenue Statements for the month of February 1922 and for the two months to the 28th February 1922, were submitted and discussed.

#### 2870 Cash Statement

Cash Statement from the 1st February to the 28th March 1922 was submitted showing a credit balance on Current Accounts of £5950.13.1.

Loan to the Associated Equipment Co Ltd  
£320,000.

At the Company's debit on  
Loan account . . . £920,000

Resolved that the drawing of cheques since the Board Meeting held on 7th February 1922 be and the same is hereby approved and confirmed.

### Engineering

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New Central Overhaul Depot for Railways  
The Director of Construction (Operating Companies) reported that he hoped the Contractors would have completed the main portion of the works by the end of the month, while in regard to the Offices, the partitions



were being put in, and the Mess Room at Melton had been erected.

## Staff Matters

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### Wages.

The Assistant Managing Director, Operating Companies, (Mr H. E. Blain) reported that in regard to the Railways Staffs there had been a further reduction in wages owing to the fall in the cost of living, and that in regard to the Omnibus Staff a reduction in wages took effect as from the 1<sup>st</sup> instant following the Agreement with the Unions.

### 2873 Conditions of Service

Also reported that Agreements had been concluded with the National Union of Railwaymen and the Railway Clerks Association which would effect considerable reductions in the Staff, but that the Associated Society of Locomotive Engineers and Firemen had declined to join in the Agreement, having objections to two clauses thereof and further conferences with the representatives of the Society had been arranged accordingly.

### 2874 Chiswick Works (L.G.O. Co.)

The Chairman referred to the Labour trouble at the new Chiswick Works of the London General Omnibus Co Ltd and stated that the matters of complaint were under negotiation that day.

### 2875 Documents sealed.

The Secretary & Treasurer reported that the



Seal of the Company had been affixed to the following documents since the Board Meeting held on 7<sup>th</sup> February 1922:-

Proxy for Ordinary General Meeting of the London & Suburban Traction Co<sup>o</sup> Ltd to be held on the 8<sup>th</sup> March 1922.

Proxy for Extraordinary General Meeting of the Gearless Motor Omnibus Co<sup>o</sup> Ltd to be held on 16<sup>th</sup> March 1922.

Proxy for Ordinary General Meeting of the Union Construction Co<sup>o</sup> Ltd to be held on the 23<sup>rd</sup> March 1922.

Proxy for Ordinary General Meeting of the Union Surplus Lands Co<sup>o</sup> Ltd to be held on 23<sup>rd</sup> March 1922.

Undertaking by the Company to Mrs Florence Fawell and Charles Leonard Fawell the freeholders of the property to pay and indemnify the freeholders in respect of costs and expenses in connection with certain alterations at the Basil Street Hotel at Knightsbridge Station.

Transfer of one fully paid share of the Union Surplus Lands Co<sup>o</sup> Ltd from William Edward Mandelick to the Company.

Proxy for Extraordinary General Meeting of the Gearless Motor Omnibus Co<sup>o</sup> Ltd to be held on 3<sup>rd</sup> April 1922.

Request to the London & Suburban Traction Co<sup>o</sup> Ltd for the payment of interest and dividends on Stock and Shares standing in this Company's name to be forwarded to this Company.



Resolved that the Sealing of the above  
mentioned documents be and the same  
is hereby approved and confirmed.

### 2876 Registration Work,

Resolved that the Sealing of (Ordinary)  
Share Certificates for 39,839 Shares in  
respect of transfers etc be and the same  
is hereby approved and confirmed.

Further resolved that the Sealing of  
Certificates for 76,671 "A" 5/- Shares in  
respect of transfers etc be and the  
same is hereby approved and confirmed.

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Chairman