

Underground Electric Railways Company of London Limited

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

on  
Wednesday 18<sup>th</sup> July 1917

Present

Rt Hon. Lord George Hamilton G.C.S.I. <sup>and the Queen</sup>

Mr W. M. Acworth

Mr W. C. Barton

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

Rt Hon. Viscount Knutsford

Mr C. F. Carter Scott

Mr H. A. Vernet

Rt Hon. Sir Algernon West G.C.B.

Rt Hon. Lord Stuart of Wortley

In attendance

Secretary and Officers of the Company.

The Minutes of the Board Meeting held on the 6<sup>th</sup> June  
1917 were read and signed.

The Minutes of the Finance Committee held on the 17<sup>th</sup> July  
1917 were read to the Meeting and

It was resolved that the recommendations therein  
set forth be accepted and approved.

The Resident Director reported:

At 10.15

That in consequence of the recent agitation for air raid warnings  
to be given, the Police had been directing people in the streets to  
take cover if possible at Tube Railway Stations, but having regard  
to the danger which existed of large numbers of people were  
crowding down the circular staircases, police assistance should be  
afforded.

It was resolved that a communication be addressed  
to the Home Secretary on the subject, and that the matter be  
left in the hands of the Resident Director and Operating Manager  
to deal with and report at the next Meeting of the Board.



2152 London United Tramways

Further negotiations were reported as also the attitude of the  
Debutante Holders.

2153 Taxes, L. S. C. Co.

That notice had been given that all halfpenny fares would be  
abolished and this was being carried out as quickly as the necessary  
tickets could be obtained.

The abolition was now in force on approximately one half of the  
fleet of omnibuses.

Railways

So far as the increase in fares on the Railways was concerned  
reported that the supply of tickets was interfering with the early  
introduction, but it was hoped that the whole scheme would be in  
operation by the 1st September.

2154 Agreement with London and Provincial Union of  
Licensed Vehicle Workers

That letter was submitted from the Chief Industrial Commissioner  
Mr. George Skelwith dated 11th July 1917 together with copy of letter from  
the General Secretary of the London and Provincial Union of Licensed  
Vehicle Workers dated 23rd June 1917 respecting the Agreement recently  
come to between the London General Omnibus Company and the Union  
on the 17th May 1917.

It was resolved to recommend to the London General  
Committee that the matter be left in the hands of the  
Resident Director.

The Secretary reported.

Financial Statements

2155 That Cash Statement to date of the finances of the Company was  
submitted. After discussion.

It was resolved that the drawing of cheques since the  
date of the last Board Meeting as per details shown on  
the Cash Statement be and the same is hereby approved  
and confirmed.

A Statement of the Capital position of the Company was also submitted  
and discussed.

Treasury Bills

2156 That tenders had been made and accepted for three months Treasury



Bills at £98. 16. 1 in respect of £10000 and at £98. 17. 3<sup>1</sup>/<sub>2</sub> in respect of £18000.

It was resolved that the arrangements to and the same are hereby ratified and confirmed.

### Registration work

It was resolved that the sealing of Ordinary Share certificates for 10321 Shares in respect of transfers to be and the same is hereby approved and confirmed.

It was further resolved that the sealing of 4<sup>th</sup> Ordinary Share certificates for 29,675 Shares in respect of transfers to be and the same is hereby approved and confirmed.

### Documents sealed

That the seal of the Company had been affixed to the following documents since the date of the last Board Meeting.

for 5<sup>th</sup> Three year Secured Notes numbered 1 to 700 inclusive for £1000 each

It was resolved that the sealing of the above mentioned documents be and the same is hereby approved and confirmed.

### Lost Coupons off W. & A. Income Bonds

That the London County & Westminster Bank Ltd. had estimated that 38<sup>th</sup> W. & A. off the following Bonds were lost on the 1<sup>st</sup> March 1917 which vessel was reported to have struck a mine on the 29<sup>th</sup> February 1917 and sank all the mail being lost.

38 <sup>th</sup> Bonds of £200 each	Value of Coupons	£	s	d
72	" 100	"	"	216. 0. 0
30	" 50	"	"	45. 0. 0
123	" 20	"	"	73. 16. 0
				<u>£ 562. 16. 0</u>

The Bank now asks that the value of the coupons be paid to them and have signed Authority Declaration and Letter of Indemnity.

It was resolved that the value of the above lost coupons be paid by cheque.

### Operating results of all Companies for 6 months to 30<sup>th</sup> June 1917

The Secretary reported the results of the working of the Allied Companies for the six months to 30<sup>th</sup> June 1917 and also reported the



various rates of return dividends which would be recommended for payment by the Boards of the respective companies which are discussed and approved subject to alteration in the rate of dividend proposed to be paid by the associated Equipment Company on the Ordinary shares and Preferred Participating Income Stock.

Date of next Board Meeting

2/9/1

It was resolved that unless the Chairman finds it necessary to specially convene a Meeting of the Board the next regular Meeting be held on the 16<sup>th</sup> October 1917

G. J. Keir (on)

Chairman