

ACC/1297/UER/01/003/050

Underground Electric Railways Company of London Limited  
At a Board Meeting held at the Offices of the Company, Electric Railway House  
Broadway  
Westminster S. W.  
on  
Thursday 18<sup>th</sup> February 1915

Present

Rt. Hon. Sir Edgar Speyer Bart P.C. In the Chair  
Rt. Hon. Lord George Hamilton G.C.S.I Deputy Chairman  
Sir Albert H Stanley Managing Director  
Mr W.C. Burton  
Rt. Hon Lord Farrer  
Col Sir Herbert Jekyll R E. K.C M.G.  
Mr C.J. Cater Scott  
Mr H A Vernet  
Rt. Hon. Sir Algernon West G.C.B.  
Rt. Hon. C.B. Stuart Wortley K C. M P.

In attendance

Mr W.E. Mandelick Secretary  
Mr C.S. Louch Accountant  
Mr J.C. Mitchell Treasurer  
Mr L.B. Carslake Solicitor

1905      Draft Report Balance Sheet and Revenue Account  
Draft Report Balance Sheet and Revenue Account for the year  
ended 31<sup>st</sup> December 1914 was submitted.

It was resolved that the Report of the Directors and the Balance  
Sheet at 31<sup>st</sup> December 1914 be approved subject to revision in  
minor details of the Report by the Chairman, Managing Director  
and Solicitor and the final audit of the Accounts, and that a copy  
be sent to each of the registered Proprietors and to the holders of  
the 6% First Cumulative Income Debenture Stock.

1906      6% First Cumulative Income Debenture Stock  
The Secretary reported that he had in accordance with the Trust  
Deed of the 1<sup>st</sup> April 1912 made between the Company and the  
Union of London and Smiths Bank Limited received a

Certificate from the Company's Auditors Messrs Deloitte Plender Griffiths and Co dated 18<sup>th</sup> February 1915 stating that the profits of the Company were more than sufficient to make the payment of interest on the 6% First Cumulative Income Debenture Stock for the half year ended 31<sup>st</sup> December 1914.

It was resolved that interest for the half year at the rate of 6% per annum (less Income Tax) be paid on and after the 1<sup>st</sup> March 1915 to the registered holders of the Stock at the date of the closing of the Books viz the 18<sup>th</sup> day of February by cheque as per specimen submitted to the Meeting and initialled for purpose 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 18<sup>th</sup> February to the 27<sup>th</sup> February 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 circulations in Paris.

It was further resolved that the Union of London and Smiths Bank Limited be and they are hereby authorised to pay when presented on and after 1<sup>st</sup> March 1915 all interest cheques signed as per specimen, in respect of the 6% First Cumulative Income Debenture Stock.

1907

#### 6% Income Bonds

The Secretary reported that he had received a Certificate from the Company's Auditors, Messrs Deloitte Plender Griffiths and Co dated 18<sup>th</sup> February 1915 stating that the profits of the Company were more than sufficient to make the payment of interest on the 6% Income Bonds for the half year ending 31<sup>st</sup> December 1914

It was resolved that interest for such half year at the rate of 6 per cent per ann. (free of British Income Tax) be paid on the Income Bonds against presentation and surrender of Coupon No 14 on and after 1<sup>st</sup> March next and that British Income tax on such interest be also paid.

It was further resolved that payment of such interest be advertised in London, New York, Boston, Paris and Amsterdam

Ex D.R.      [initialled]

George Hamilton [signed]  
Chairman