

Underground Electric Railways Company of London, Limited.

Minutes

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

— on —

Wednesday, 24th July 1904.

Sir Edgar Speyer, Bart, In the Chair.

Present:

Frank Dawes, Esq,
Lord Farrer,
Sir George S. Gibb,
Lord George Hamilton,
Hon. Sydney Holland,
Sir Clifton Robinson,
C. J. Cater-Scott, Esq,

In Attendance:

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

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The Minutes of the Board Meeting held on July 10th
1904 were read and signed as correct.

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

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The Minutes of the General Purposes Committee
Nos 181. to 184. inclusive were read, and it was

Resolved that the said Minutes be approved
and confirmed.

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The Minutes of the Finance Committee Meeting

held July 24th 1904, Nos 29. to 31. inclusive, were read, and it was

Resolved that the said minutes be approved and confirmed.

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Authority taken to seal following documents:

Summons for transfer out of Court of £12,858:4:1
Consols re Baker St & Waterloo Rly. Bill 1904.

Transfer of 50. Gt. Northern Ricadilly & Brompton
Rly. Co. Shares from this Company to R.E. Furdie.

Albert Baker & Co. (1898) Lt^d. Gt. Northern Ricadilly
& Brompton Rly. Co. and this Company: Agreement
for lease of premises at Knightsbridge Station.
Document No. 366.

Resolved that Certificate No. O.648. for
5000. Shares in respect of Transfer No. 178. as per
List No. 31. bearing to-day's date and submitted to
this meeting, be sealed.

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The Managing Director submitted minutes
of a further meeting held on July 22nd 1904 with
reference to the formation of a London Passenger
Conference.

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Resolved that minute No. 785. regarding
the banking account with the Union of London &
Smith's Bank Lt^d, be amended as follows:

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Resolved that the method of drawing on the
Company's banking account with the Union of
London & Smith's Bank Lt^d. 2. Princes Street, E.C.
be altered as follows as and from the 1st August 1904

Lists in duplicate of accounts to be paid to be made
out weekly or at such other intervals as may
from time to time be convenient giving the names
of the parties to whom and the amounts for which
cheques to "order" only are to be drawn on the
respective accounts, each list to be signed by
two of the Directors and the Secretary for the

time being of the Company.

One copy of the list to be transmitted to the Bank, and one copy to be kept by the Company.

Cheques to the order of the persons specified in such lists for the amounts set out opposite their respective names to be signed "For the Underground Electric Railways Company of London Limited, W.E. Mandelick, Secretary".

That the Bank be requested to honour cheques drawn on the said account in accordance with this Resolution.

That all previous instructions regarding the drawing of cheques be rescinded.

A certified copy of this Resolution, signed by the Chairman, to be forwarded to the Union Bank.

It was reported that the Administrator in the United Kingdom of the Estate of the late Charles J. Serkes had made application for the payment of the sum of £1920. in respect of the salary due to Mr. Serkes up to the time of his death on December 29th 1905.

Resolved that in view of the indebtedness of the Estate of Charles J. Serkes deceased to this Company in respect of the Calls of £5. per Share on the Shares standing in his name, the said payment be deferred.

Attest:

W.E. Mandelick

Secretary.

Edmond Apper
Chairman.