

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.

Thursday 1st February 1912.

Present

RT Hon. Lord George Hamilton G.C.S.I. In the Chair
 Mr Albert H. Stanley
 Mr W. C. Burton
 Mr H. A. Vernet
 RT Hon. Sir Algernon West G.C.B.

In attendance

Mr J. Carter
 Mr L. B. Carstlake and
 Mr W. E. Mandelick, Secretary.

The Minutes of the Board Meeting held on 17th January
1912, Extraordinary General Meeting held on the 24th January
1912, and Special Board Meeting held on the 31st January
1912, were read and confirmed.

Registration Work

Resolved that the sealing of Share Certificates Nos 1440
 to 1499 and 1501 to 1601 for 434pts Shares in respect
 of Transfers etc. be and the same is hereby approved
 and confirmed.

It was reported that the Seal of the Company had been
 affixed to the following documents since date of last Meeting
 Henry Hicks and others and this Company - Agreement
 relating to the London General Omnibus Company Ltd

Document No 479.

Resolved that the sealing of the above document be and
 the same is hereby approved and confirmed.

1481 Westinghouse Arbitration

The Secretary reported that he had now received a Cheque

for £4,408.15.6 from the British Westinghouse Company, being the amount of the judgment obtained by the Company against the Westinghouse Company with interest and legal costs.

That the Westinghouse Company had intimated that they prepare lodging an appeal in the Arbitration proceedings in the House of Lords.

1482

The draft Report of the Directors and the Balance Sheet and Revenue Account as at December 31st 1911 were submitted and discussed and it was

Resolved that the Report of the Directors and the Balance Sheet as at December 31st 1911 which latter has been duly audited, be approved, and a copy forwarded to each of the Registered Proprietors of the Company.

It was resolved that the Meeting be convened for the 22nd February at 3.30 p.m. and that Notice be sent to the Shareholders and Income Bond Holders accordingly.

The Secretary reported that he had received a Certificate from the Company's Auditors, Messrs Deloitte, Plender, Griffiths & Co. dated the 1st February 1912, stating that the profits available for the payment of interest on the 6% Income Bonds for the half year ending the 31st December 1911 amounted to the sum of £57,333.5.5.

Resolved that interest for such half year at the rate of 6% per cent per annum (see of British Income Tax) be paid on the Income Bonds against presentation and surrender of Coupon No 8 on and after 1st March next and that British Income Tax on such interest be also paid. The payment of such interest to be advertised in London, New York, Frankfurt and Amsterdam.

F.H.

Edmund
Chairman

1483

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