

ACC/1297/UER/01/003/116

Underground Electric Railways Company of London Ltd

At a Board Meeting held at Caxton Hall Caxton Street Westminster S.W1  
on Friday 8<sup>th</sup> March 1918

Present

Rt Hon. Lord George Hamilton, G.C.S.I. In the Chair  
Mr W. C. Burton  
Rt Hon. Lord Farrer  
Col. Sir Herbert Jekyll R.E. K.C.M G.  
Rt Hon Viscount Knutsford  
Mr C. J. Cater Scott  
Mr H. A. Vernet  
Rt. Hon. Lord Stuart of Wortley  
Rt. Hon. Sir Algernon West G.C.B.

In attendance

Secretary Officers and Solicitor of the Company.

- 2266      Election of Chairman for ensuing year  
It was moved by the Rt Hon. Lord Farrer  
Seconded by the Rt Hon. Sir Algernon West and  
Resolved that the Rt Hon. Lord George Hamilton G.C.S.I. be and  
he is hereby elected Chairman of the Company for the ensuing  
year.
- 2267      Election of the Rt. Hon Lord Southborough G. C. B. as a Director of  
the Company  
It was moved by the Chairman  
Seconded by Col. Sir Herbert Jekyll and  
Resolved that the Rt. Hon Lord Southborough G. C. B. be and he is  
hereby elected a Director of the Company.
- 2268      The Resident Director reported:-  
National Transport Workers Federation  
That as a result of several prolonged Meetings between the  
National Transport Workers Federation, Municipal Tramways  
Associations, Trains and Light Railways Associations, and Motor  
Omnibus Proprietors, the claim for £1 per week over pre war rates  
to both males and females who were over 18 years of age had

been referred to arbitration and that a settlement seemed very probable, although the men had not withdrawn their Strike notices.

2269      The Secretary reported  
Financial Statements  
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 Board Meeting held on the 7<sup>th</sup> February 1918 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.

2270      Registration Work

It was resolved that the sealing of Ordinary Share Certificates for 855 Shares in respect of transfers etc be and the same is hereby approved and confirmed.

It was further resolved that the Sealing of "A" Ordinary 1/- Share Certificates for 6252 Shares in respect of transfers etc be and the same is hereby approved and confirmed.

2271      Documents sealed  
That the Seal of the Company had been affixed to the following documents since the Board Meeting held on the 7<sup>th</sup> February 1918.  
Proxy for Ordinary General Meeting of the London Electric Railway Company to be held on the 22<sup>nd</sup> February 1918.  
Proxy for Ordinary General Meeting of the Associated Equipment Company Limited to be held on the 22<sup>nd</sup> February 1918.

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

2272      Sum to be set aside for Depreciation and Reserve under Facilities Act Agreement for first half of 1918.  
Referring to the Facilities Act Agreement dated 21<sup>st</sup> December 1915 and Clause 3 thereof which provides that each of the Companies shall not less than three Calendar months before the expiration of each half year notify to the others of the Companies

the sum proposed to be retained and set aside by such Company for Depreciation and Reserve in respect of such half year etc.

That the Companies parties to the Facilities Act Agreement propose to retain and set aside for Depreciation and Reserve in respect of the half year ending 30<sup>th</sup> June 1918 sums equal to one half of the amounts set aside for the year 1917, subject to the adjustment (if necessary) being made at the close of the year ending 31<sup>st</sup> December 1918.

2273

Associated Omnibus Company Limited

That copy of Circular was submitted which had been issued with the approval of the London General Omnibus Company Limited to the Share holders of the Associated Omnibus Company Limited offering to purchase their holdings of Ordinary Shares at 2/6 each plus a brokerage of 3d per share.

The Chairman of the Associated Omnibus Company had reported that the provision in the offer that at least 80% of the Shareholders should agree to sell their holdings at this price would be met.

Xd OS [initialled]

George Hamilton [signed] Chairman