

London Electric Railway Company

At a Board Meeting held at the Offices of the Company,

55 Broadway, Westminster London SW1

on Thursday, 1st October 1925

Present

The Rt Hon. Lord Ashfield, in the Chair

The Rt Hon. Lord Farrer, Deputy Chairman

Mr F. Pick Assistant Managing Director

Mr Z.E. Knapp Director of Construction

Mr C J Cater Scott

In attendance

Chief Engineer, General Stores Superintendent, Comptroller

& Accountant, Operating Manager Solicitor, and Secretary

& Treasurer.

3840 The Minutes of the Board Meeting held on the 2nd July 1925, were confirmed and signed.

3841 The Secretary & Treasurer reported receipt of apologies for absence from Field Marshall Sir Wm R. Robertson.

3842 Provisional Monthly Results.

The Comptroller & Accountant submitted statement showing the Provisional Monthly Results for the eight months to the 31st August 1925 compared with the corresponding period of the previous year which was received.

3843 Cash Statement

The Secretary & Treasurer submitted Cash Statement (No 123) from the 23rd June to the 22nd September 1925 showing a credit balance on current accounts of £29,059,,5,,7, Treasury Bills £270,000 and other investments £272,990,,11,,0.

Also submitted Cash Statement (No 30) in respect of the New Works a/c for the same period showing a credit balance on current accounts of £2,735,,13,,2, Deposit Account £100,000, Treasury Bills £340,000 and other investments £2,038,391.

It was resolved that the Cash Statements be received and that the drawing of cheques since the date of the last Board Meeting be and the same is hereby approved and confirmed.

Also indicated that the special deposit of £100,000 with the Midland Bank Ltd had been continued until 1st January 1926 at 4¼ per cent per annum.

3844 Capital Statement

A Statement showing the Capital position of the Company was also submitted.

3845 Capital Requisitions

The Secretary & Treasurer submitted Capital Requisitions for approval as follows:-

	£ , , s , , d
237/209 Extra cost involved in installing 11 50 KW transformers	224,,15,,7
234/153 Supplement Requisition No 610/142 Vacuum Cleaning paint at Golders Green by £257	257,,0,,0
233/158 Supplement Requisition No 321/935 "Interlock electric single stroke signal bell on 19 Bakerloo Local Stock Cars	52,,0,,0
237/208 Purchase one second hand Air Compressor	60,,0,,0
238/6 Instal automatic tunnel lighting switches on the Hampstead Bakerloo & Picadilly [Piccadilly] Lines	3,000,,0,,0
23/63 Additional shed accommodation at Golders Green Depot in connection with new rolling stock for Kennington and North Morden Extensions .	9,500,,0,,0
251/1031 Purchase at present day value from the M.D.R, C&SLR. and CLR. automatic ticket machines at present owned by them and transfer to Capital a/c 44 Rolltic machines already purchased by LER but charged to Revenue Account	<u>11,788,,12,,2</u>

£24,882,,7,,9

It was resolved that the Requisitions be and the same are hereby approved and the expenditure charged to Capital.

Also submitted Lots Road Power House Requisitions as follows:-

23/60 Instal two new boilers at Lots Road Power House and provide temporary housing.	£30,000
236/99 Additional cost incurred in the supply and erection of seven Lea Recorders installed in Chelsea Power House	.526
	<u>£30,526</u>

It was resolved that the Requisitions be and the same are hereby approved so far as this Company is concerned and the expenditure charged to Capital in Suspense pending repayment by the Lots Road Power House Joint Committee.

3846 Traffic Receipts

The Assistant Managing Director submitted statement of Traffic Receipts from the 1st January to the 26th September 1925 compared with the corresponding period of the previous year, and indicated that the Railway traffics were showing signs of improvement.

3847 Report from the Staff Welfare Committee (No 12)

Also submitted a Report from the Staff Welfare Committee (No 12) relating to the following matters:-

1 Pensions, Retirements and Death Grants.

Grants in accordance with existing scales as per Appendix "A"

2. Emergency Fund

Grant of £10 to Booking Clerk J. Nutt.

3. Sick Pay

Extension of Sick Pay to Miss D.J Anderson.

4. Removal of names of Non-Administrative Staff from the Payrolls after 12 months absence. Decisions of Welfare Committee as to procedure.

5 Suggestions Bureau

Additional awards for suggestions of exceptional merit.

It was resolved that the Report be received and approved and the recommendations confirmed so far as this Company is concerned.

3848 Accidents and Claims

Further reported that in the experience of the Common Fund Companies accidents generally had decreased 13% in total and 18% per 100,000 car miles run and expenditure had likewise decreased 17% and 21% respectively for the period from 1st January to 26th September 1925 compared with the corresponding period of the previous year, that during the same period there had been 100 fatal accidents in 1925 compared with 114 in 1924, that as regards the Staff, accidents generally numbered 5,132 a decrease of 13%, and expenditure amounted to £9,702 a decrease of 20%, while there had been 6 fatal accidents as against 2, an increase of 200%.

That 30 claims cases had been contested in the Courts, the Companies being successful in all cases save four.

3849 Legal & Parliamentary

Kings Cross Interchange Line

Also reported:-

That the Order of the Ministry of Transport in regard to the Kings Cross Interchange Line was made on the 27th August 1925.

Land at Broadway Westminster

Further reported that the Order of the Ministry of Transport with regard to the transfer of land at Broadway, Westminster, from this Company to the Metropolitan District Railway Company had been approved by the Minister and was awaiting signature.

Enquiry as to travelling facilities in London

Also reported that it was proposed in conjunction with the L.G.O.Co Ltd to participate in an enquiry which had been ordered by the Ministry of Transport in regard to traffic facilities in North and North East London.

3850 Reports from Director of Construction and Officers.

Reports were submitted and considered from the Director of Construction

Tenders submitted	dated 29 th September 1925
Progress report	[dated] 30 th September 1925
Operating Manager	[dated] 1 st October 1925
Commercial Manager	[dated] 25 th September 1925
General Stores Superintendent	[dated] 1 st October 1925

Arising out of the Reports of the Director of Construction.

It was resolved that the following tenders be accepted for the works specified.

Nature of Work	Contractor	Amount
Kings Cross Interchange Line	Messrs Walter Scott & Middleton	£57,594,,14,,3
Piccadilly Circus Station	Messrs J Cochrane & Sons	£6,900,,2,,10
Contract No 2		
Morden Extension	Messrs Cammell	
15 Motor Cars	Laird & Co	£3,912 each
27 Control Trailers	Messrs Metropolitan Carriage Wagon & Finance Co Ltd	£3,470 each

Documents sealed

3851 The Secretary & Treasurer reported that the Seal of the Company had been affixed to the following documents since date of last Meeting:-

Mr Lewis Galinsky and others to the Company. Grant of easement for tunnels under a portion of the premises known as No 109 Lower Marsh and No 1 Lancelot Street.

Mr Joseph Zeller and his Mortgagees to the Company. Grant of easement for tunnels under portions of the premises known as Nos 3 & 5 High St Camden Town

William Castle & ors (Trustees of the East St Pancras Reform Club) to the Company. Grant of easement for tunnels under a portion of the premises known as No 94 High Street Camden Town.

AMM. Malandrone & others to the Company. Grant of Easement for tunnels under a portion of the premises known as No 132 Kennington Park Road in the Metropolitan Borough of Lambeth.

Alfred Jesse Suenson-Taylor & others. Grant of easement for tunnels under a portion of the premises known as Nos 114 to 136 (even numbers inclusive) Kennington Park Road in the Metropolitan Borough of Lambeth.

Miss E K McInnes to the Company. Grant of easement for tunnels under portions of Nos 7 to 21, 39, 55, 67, 73 to 91 High Street, Camden Town, in the Borough of St Pancras, and release of rent charges.

Capt H.W. Seton Karr to the Company. Grant of easement for tunnels under a portion of the premises known as No 12 Frazier Street in the Metropolitan Borough of Lambeth.

The London County Council and the Company. Licence to construct a railway tunnel under Fleet Sewer and the Fleet Storm Relief Sewer at Kings Cross (Sealed in duplicate)

The Company and the London County Council. Agreement as to easements near Piccadilly Circus.

The Company and Messrs Walter Scott & Middleton. Contract No 1 Kings Cross Interchange Line.

The Company and H G. Butcher. Lease of Shop on Ground floor at Kentish Town Station.

The Company to CJ Lamare. Licence to assign land and buildings adjoining the Railway Company's Warren Street Station known as 295 Euston Road and 74 Warren Street.

The Company to E.W. Goodenough Licence to assign premises at and over Dover Street Station.

The Company to T.W. Harrison. Licence to assign shop at Maida Vale Station.

The Company and the London & Provincial Studios Ltd Lease of Shop in bridge abutment – Golders Green Road.

The Company to HG Butcher. Licence to underlet Shop at Kentish Town Station.

The London & North Eastern Railway and the Company. Licence to construct a booking office at Finsbury Park Station.

The Company and the National Omnibus & Transport Co Ltd. Lease of Offices on the Ground floor and first floor of Brompton Road Station.

Application for patent authorization and provisional specification relating to improvements in or relating to automatic vending machines. W.S.

Every and the Company

Also Stock Certificates for

£151,578	4% Debenture Stock
59,395	4½% Redeemable Debenture Stock
83,815	4% Preference Stock.
12,200	Consolidated Ordinary Stock.

as per details shown in the cancel reissue books which had been signed by the Directors.

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

3852 Membership of the London Chamber of Commerce.

The Secretary & Treasurer submitted correspondence with the London Chamber of Commerce with regard to membership and It was resolved that no action be taken.

C[?]

Ashfield [signed]
Chairman