

ACC/1297/UER/01/002/074

Underground Electric Railways Company of London, Limited

Minutes

of a Meeting of Board of Directors, held at the Offices of the Company, Electric
Railway House, Broadway, Westminster, S. W.

on

Wednesday, January 26th 1910.

Present:

The Rt. Hon. Sir Edgar Speyer, Bart., P. C., In the Chair.
Sir George S. Gibb.,
Lord Farrer.,
Hon. Sydney Holland.,
Sir Clifton Robinson.,
W. C. Burton, Esq.
A. H. Stanley, Esq.,

In Attendance:

L. B. Carslake, Esq., Solicitor.
W. E. Mandelick, Esq., Secretary.

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1249. The Minutes of the Board Meeting held December 15th 1909 were
read and signed as correct.
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1250. The Secretary presented Cash Statement to date of the finances of
the Company, which was read to the Meeting.
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1251. Authority to seal following document:
Consent of the Company to Delissa Joseph to
sublet premises at Knightsbridge Station to F W Dunkley.
Document No 432.
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1252. **Resolved** that Share Certificates Nos 0.843. to 0.849. for 2750.
Shares in respect of Transfers Nos 302. to 307. inclusive as per List

No 62. bearing to-day's date and submitted to this Meeting be sealed.

Resolved that Power House Debentures Nos 56. to 62. for £100. each be and are hereby transferred as per Transfer Deeds Nos 9 and 10. and particulars in the Transfer Register.

1253. Referring to Minutes No 1214. and 1215. of this Board and to the further applications which have been forwarded to this Company by Messrs. Speyer Bros. as set out in List No 8. which list has for identification been initialled by the Chairman, it was

Resolved that there be allotted and issued Registered Debenture Certificates in the names and for the amounts respectively set forth in List No 8. aggregating £7,900. making the total issue to date £734,900. Debentures and leaving a balance of names still to be received for £265,100. Debentures.

1254. The subject of the unpaid calls of the Jerkes' Estate amounting to £160,000,,[0],[0] and interest from the respective dates when the Calls became due was discussed, and the Company, having satisfied themselves that the Jerkes Estate is now solvent, it was

Resolved that the interest which has been accruing on the unpaid Calls at the rate of 5% per annum from the date when the Liquidation proceedings were stayed, i.e., 21st July 1908 be carried into Revenue Account to the 31st December 1909 and that the Accountant be instructed to make the necessary entries on the books of the Company.

1255. The correspondence between the Chairman and the Union of London & Smith's Bank Ltd, together with Heads of Agreement regarding the Loan of £65,000,,[0],[0] made by the Union Bank to the Tramways Company was read to the Meeting, and it was

Resolved that the arrangement as set forth in the Heads of Agreement and the letters above referred to, so far as this Company is concerned, be and are hereby approved and confirmed.

1256. Resolved

That an Account be opened at the London County and Westminster Bank, Limited, Caxton House Branch, in the name of the Company.

That the said Bank be, and is hereby authorised to pay to the debit of such account all cheques drawn upon same, and all bills, drafts etc. made payable at said Bank, when signed by one of the Directors of the Company, and countersigned by the Secretary.

That a copy of this Resolution, signed by the Chairman, and accompanied by specimens of the signatures of the Directors and Secretary be forwarded to the Bank.

W E Mandelick
[signed] [initialled]
[tick]

George S. Gibb [signed]
Chairman.