

London Electric Railway Company

At a Board Meeting held at the
Offices of the Company 55 Broadway
Westminster S.W.1

on
Thursday, 8th January 1925

Present

The Rt Hon. Lord Ashfield, in the Chair
The Rt Hon. Lord Tarrar, Deputy Chairman
Mr J. Dick, Assistant Managing Director
Mr L. J. Carter Scott.
Field Marshal Sir Wm R. Robertson Bart
G.C.B.

In Attendance

Chief Engineer, Commercial Manager, Comptroller
& Accountant, General Stores Superintendent,
Operating Manager, Solicitor and Secretary
& Treasurer.

3723 The Minutes of the Board Meeting held
on the 4th December 1924, were confirmed
and signed.

3724 Provisional Monthly Results
A Statement showing the Provisional Monthly
results for the eleven months to the 30th November
1924 compared with the corresponding period of
previous year was submitted and discussed.
The Chairman referred to the discussion on
the occasion of the last Board Meeting on the
figures for the ten months to the 31st October
and indicated that the November results were

rather better than had been anticipated.

Cash Statements

3725 The Secretary & Treasurer submitted Cash Statements (No 116) from the 25th November to the 31st December 1924, showing a credit balance on current accounts of £9,508. 4s. 8 Deposits Account £12,000. Treasury Bills amounting to £19,000 and other Investments £272,990. 11s. 0.

. Also submitted Cash Statement (No 23) in respect of the New Works Account for the same period showing a credit balance on current accounts of £6,352, Deposit Account £840,000 Treasury Bills £165,000 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.

Capital Statement

3726 A Statement showing the Capital position of the Company was submitted.

Capital Requisitions

The Secretary & Treasurer submitted Capital Requisitions for approval as follows:
440/94. Cost involved in the purchase and erection of steam piping and separator for H
(2/15000 KW) Machine £3,448.

It was resolved that the Requisition be and the same is hereby approved so far as the Company is concerned and the expenditure.

charged to capital in suspense pending
repayment by the L.C. Road Power
House Joint Committee.

L.C.R. / 12/40 Installation of escalators provision
of subways under Street and other
improvements at Piccadilly Circus Station
£430,000

L.C.R. / 12/41 Carry out certain alterations
to Kennington Station in order

to facilitate interchange with
the City & South London Railway
when the London Electric Railway
is extended to Kennington. 42,657

£ 472,657

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

3728 Traffic Receipts.

The Assistant Managing Director submitted
Statement of Passenger Receipts and Statistics
for the period from 1st January to the 27th
December 1924 compared with the corresponding
period of 1923, and elaborated the information
contained therein by indicating the differences
in the traffic experiences of the various forms
of transport.

3729 Staff Welfare Committee Report (A.C.6)

Also submitted a Report from the Staff Welfare
Committee (A.C.6) relating to the following
matters:-

1. Pensions Retirement & Death Grants.
- a. Pensions and grants as shown in Appendix.

- b. Mr E. R. Peaty
- c. Proposed Pension Scheme for Women Administrative Staff.

2 Education

- a. Institute of Transport
- b. London School of Economics & Political Science
- c. Staff Meetings.

3 Mess Rooms and Institutes

- a. Inspection of Mess Rooms.
- b. L.G.W.C. Mess Room Competition.

4 Central Catering Stores

5 Sick Pay

6 Suggestions Scheme

It was resolved that the Report be received and approved and the recommendations confirmed so far as this Company is concerned the pensions indicated to be payable during the pleasure of the Board.

3730 Mr Dalrymple Hay, Consulting Engineer
The Assistant Managing Director referred to a letter received from Mr Dalrymple Hay, drawing attention to the fact that the period of his appointment as Consulting Engineer to the London Electric Railway terminated on the 31st December 1924. The last appointment was made by Board Minute No 2888 of the 5th February 1920, for a period of five years from the 1st January 1920 at a fee of £500 per annum to assist him in keeping his office open. Such fee to be merged in any commission when received.

It was resolved that Mr Dalrymple Hay be and he is hereby appointed Consulting Engineer to the Company for a period of five

years from the 1st January 1925 at a remuneration of £500 per annum, until such time as he shall receive a commission on work done under his supervision, when the retaining fee shall be merged in such commission. The work in respect of which such commission shall be payable shall be such work as the Company may decide to place under Mr Dalrymple Hay's ^{supervision} under agreement between Mr Dalrymple Hay and the Company on terms to be agreed.

Parliamentary

Also referred to the numerous Bills in Parliament which directly or indirectly affected the interests of this Company or one or other of the Companies concerned in the Common Fund, mentioning in particular the Bills of the West Ham Corporation, the London County Council, the London & North Eastern Railway Company, the Southern Railway Company, the Westminster City Council, and the Middlesex County Council.

It was resolved that authority be and is hereby given for the Seal of the Company to be affixed to any necessary Petitions to Parliament in connection with these matters and to take all other necessary steps to protect the interests of the Company.

3732 Accidents and Claims

Also reported in regard to accidents and claims that the Claims Agent, was preparing a consolidated report for the year 1924, which would be circulated in due course.

That 12 fatal accidents had occurred during the month of December, the total for the year for all Companies being 153, that the expenditure during December amounted to £11,739, the total for the year being £130,113, an increase of 11%, that the cost per car mile had also increased by 25% in respect of the Railways and 7% in respect of the Omnibuses.

3733 Reports from Panel of Directors for Receipts & Payments Nos 31 and 32

Also submitted Reports from the Panel of Directors for Receipts & Payments (Nos 31 & 32) which were received.

3734 Reports from Officers

Reports were submitted and considered from the
 Chief Engineer (on behalf of the Director of
 Construction) dated. 8th January 1925
 Commercial Manager. 3rd "
 General Stores Superintendent. 7th "
 Operating Manager. 7th "
 " " "

3735 Documents sealed.

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

The Company to R. Morris. Lease of Shop at
 Edgware Station.

The Company to F. W. Gibson. Lease of Lock-up
 Shop Arch B Brent Station Hendon

The Company to W. H. Gerhold. Lease of Shop in
 the Finchley Road.

The Company and Davis & Son, Dyers London Ltd.

Lease of Shop and Basement at Gloucester Road Station.

The Company and W. L. Oddey. Lease of Basements, shops on ground floor and premises at Euston Station.

The Company to John Southern License to assign shop at Camden Town Station.

Alfred Moss and the Company. Surrender of Indenture of Lease dated 11th July 1923 of shop on ground floor of Edgware Road Station.

The Company to E. Uvers. Lease of 3 pieces of land at Golders Green Hendon.

The Company to E. Uvers. Conveyance of freehold land situate at Garstborough Gardens Golders Green and Pours Gardens Golders Green.

The Company to H. E. L. Strange Dew. Conveyance of freehold hereditaments situate and known as Linthorpe, 55 Woodstock Avenue Golders Green.

Warrant to summon Jurors to determine amount of compensation (if any) in respect of land alleged to have been injuriously affected in the following cases (each warrant sealed in triplicate):-

Alfred Ernest Knight	57	Montpelier Rise
William Cave	35	d ^o
James Craig Stewart	49	d ^o
Harry Harris	45	d ^o
Mary Ann Evans	31	d ^o
Clara Jane Craggblot	41	d ^o
Francis E. Harris	77	d ^o
Maggie Hutton	39	d ^o

John T. Middleton 59 Montpelier Rise
George Norton 47 do
J. R. Bowman to the Company, Grant of easement

for tunnels under a portion of the premises
known as Nos 112 to 138 High Street Camden
Town, St Pancras.

This Company and the City & South London Railway
Company and Waygood (The L^{ts} Contract for
removal of lifts and construction of lifts at
London Bridge Station.

H. F. Brand and C. J. Brand trading as Chas Brand
& Son. Contract for construction of Escalator
Subway at Trafalgar Square Station.

Also Stock and Share Certificates for:-

£40941 4% Debenture Stock
175587 4½% Second Debenture Stock
51626 4% Preference Stock
14524 Ordinary Shares of £10 each.

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.

3736 Conversion of Ordinary Shares into Stock

The Secretary & Treasurer suggested the desirability
of taking steps at the forthcoming Annual Meeting
of the Shareholders of the Company to convert the
£10 Ordinary Shares into Stock and after discussion:

It was resolved that steps be taken
accordingly.

3737 Fees, Salaries and Expenses

The Chairman

indicated proposals for increases of fees and salaries and allowance for expenses of a total of Eleven thousand three hundred and thirty pounds (£11,330) per annum, commencing partly at the 1st January 1924 and partly at the 1st January 1925 as indicated in a letter dated 2nd January 1925 signed by himself and Mr Vernet, and in two Schedules dated 16th December 1924 signed by himself.

W.R.R.

It was resolved to approve the proposals so far as this Company is concerned.

Aschfeld
Chairman