

London Electric Railway Company

At a Board Meeting held at the Offices of the Company,
55 Broadway Westminster SW1
on Thursday 4th December 1924

Present

The Rt. Hon Lord Ashfield, in the Chair
The Rt. Hon Lord Farrer Deputy Chairman
Mr F Pick Assistant Managing Director
Field Marshal Sir Wm R Robertson Bt. G.C B.
Mr C.J. Cater Scott

In attendance

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

3708 The Minutes of the Board Meeting held on the 6th November 1924 were confirmed and signed

3709 London Traffic Act

With regard to the London Traffic Act, the Chairman explained it was now necessary to nominate a Representative on the Advisory Committee, and recommended that Mr Frank Pick, the Assistant Managing Director, be so nominated to represent not only the Railway Companies but also the Omnibus Company in the Common Fund Group and the Tramway Companies in the Tramways Group and It was resolved to approve, so far as this Company is concerned.

3710 Parliamentary Bill, Session 1925

The Chairman reported that after mature consideration it had been determined to abandon the proposal to introduce a Bill into Parliament during the coming Session by this Company and the Metropolitan District Railway Company. That the proposals which had been indicated in the draft Bill were not of serious importance and

It was resolved to approve the action taken, so far as this Company is concerned.

3711 Provisional Monthly Reports

Statement showing the Provisional monthly results for the ten months to the 31st October 1924 compared with the corresponding period of previous year was submitted and discussed.

3712 Cash Statement

The Secretary & Treasurer submitted Cash Statement (No 115) from the 28th October to the 25th November 1924 showing a credit balance on current accounts of £5,798,,19,,8, Treasury Bills £185,000 and other investments £272,990,,11,,0.

Also submitted Cash Statement (No 22) in respect of the New Works Account for the same period showing a credit balance on current account of £3,769,,1,,5, Deposit Account £800,000, Treasury Bills £190,000 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.

3713 Capital Statement

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

3714 Capital Requisitions

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

L.E.R./610/148 Equip 36 Watford Joint Stock Motor Cars with sleet brushes. £360

It was resolved that the Requisition be and the same is hereby approved and the expenditure charged to Capital. Proportion on basis of route miles payable by the London Midland and Scottish Railway.

L.E.R./610/149. Purchase a set of Train Testing Instruments £300

L.E.R./12/39. Fix 12 auto slot machines and electrically connected passimeters @ £185 per set and 12 Rolltic Machines @ £100 each 3,420
£3,720

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

<u>L.E.R./PH/410/86.</u> Additional cost beyond expenditure authorised on Requisition 230/17 of February 8 th 1919 for one 15,000 KW Turbo Alternator	£15,897.
L E.R./PH/12/3 Purchase new discharge pipes for Circulating water and laying same. Provide new circulating water screen for old pit	<u>16,830</u>
	<u>£32,727</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.

3715 Traffic Receipts

Statement of Passenger Receipts and Statistics for the period from 1st January to the 29th November 1924 compared with the corresponding period of 1923 was submitted and discussed.

3716 Staff Welfare Committee Report (No 5)

The Assistant Managing Director submitted a report from the Staff Welfare Committee (No 5) which was received and
It was resolved that the Pensions and Retirement and Death Grants enumerated in the Report be and the same are hereby approved and confirmed so far as this Company is concerned.

3717 Agreements and Negotiations Tottenham Court Road Station

The Assistant Managing Director explained with regard to the Tottenham Court Road Joint Station that an arrangement was being effected between this Company and the Central London Railway Company as to the allocation of the cost of the additional work at this Station and as to traffic arrangements in the future with special reference to a rearrangement which might be necessary if at some time in the future separate working of the Railways became necessary.

3718 Accidents and Claims

Also reported that 28 fatal accidents had occurred on the Railways in the Common Fund Group to date as compared with 22 in the corresponding

period of 1924, that the accidents per 100,000 miles run was now less, but the claims position was still bad.

3719 Report from Panel of Directors for Receipts & Payments (No 30)

Also submitted Report from the Panel of Directors for Receipts and Payments (No 30) which was received.

3720 Reports from Officers

Reports were submitted and considered from the Chief Engineer (on behalf of the Director of Construction

dated 4th December 1924

Commercial Manager dated 2nd [December 1924]

General Stores Superintendent dated 4th [December 1924]

3721 Press and Traffic Advertising - 1925

The Commercial Manager also submitted a memorandum with regard to proposed expenditure on Press & Traffic advertising during the year 1925 indicating a total proposed expenditure of £71,000 as follows:-

Press advertising	£32,000
Posters	10,000
Timetables, maps & other publications	17,000
Signs and notices	4,000
British Empire Exhibition	3,000
Miscellaneous	<u>5,000</u>
	<u>£71,000</u>

It was resolved that the proposed expenditure be and the same is hereby authorised and confirmed so far as this Company is concerned.

3722 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 Messrs F.R. Cooke and E.S. Purry. Lease of Shop at Edgware Station.

The Company and Messrs Hawkes & Son. Agreement relating to land near Orange Hill Deansbrook Lane Edgware.

The Company and Miss Lily Carr Licence to assign Shop at Chalk Farm Station.

The Company to J Southern Lease of Shop at Camden Town Station.

Sidney Bolsom to the Company. Grant of easement for tunnels under a portion of the premises known as No 135 High Street Camden Town. The General Electric Co Ltd, this Company, the Metropolitan District Railway Company the City & South London Railway Company and the Central London Railway Company. Agreement giving the Railway Companies the option of placing their orders for electrical traction equipment with the General Electric Company Ltd.

Also Stock and Share Certificates for:

£33,288	4% Debenture Stock
£106,717	4½% Redeemable Debenture Stock
£22,692	4% Preference Stock
483	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.

C[?]

Farrer [signed],
Chairman