

Minutes
of a Meeting of the Board of Directors of the
Underground Electric Railways Company
of London, Ltd

held at Hamilton House, Victoria Embankment, E.C.
on
Tuesday, April 26th/04 [26th 1904]

Charles T Yerkes, Esq., In the Chair

Present :

Walter Abbott, Esq.,
Frank Dawes, Esq.,
Lord Farrer,
Hon. Sydney G. Holland,
C.J Cater-Scott, Esq.,
Edgar Speyer, Esq.,
C.A. Spofford, Esq.,

In Attendance :

W.E. Mandelick, Esq., Secretary.
L.B. Carslake, Esq., for the Solicitors.

The Secretary read the Minutes of the Meeting held on April 14th 1904 which were duly signed as correct.

The Secretary presented a Cash Statement to date of the finances of the Company, which was duly read to the Meeting.

355 The Chairman reported that the following documents had been sealed since the date of the last Meeting:

April 18th 1904. Contract with British Thomson Houston Co., Ltd., for supply of 400. Motors. Sealed in duplicate. (As per Minute No 332.).

April 21st Ford & Walton Ltd., Contract for the construction of Car Shed Building at Mill Hill Park.

Also that under the terms of the Trust Deed the following transfers had been sealed:

Transfers from this Company to Henry Smith & Thomas James Russell of:

14,026. Ordinary Shares £10. each fully paid of the
Charing Cross, Euston & Hampstead Ry. [Railway] Co.

130 Ordinary Shares £10. each fully paid of the Great Northern,
Piccadilly & Brompton Ry. Co.

Resolved that the sealing of all the above documents be and the same is hereby confirmed.

- 356 The Secretary read a letter from the Old Colony Trust Company of Boston requesting that Certificate No. O.084. for 1,000. Shares numbered from 210,831. to 211,830. inclusive, in the name of Messrs. Ely & Company of Boston be split into ten Certificates of 100. Shares each in the same name. This having been approved by Messrs. Speyer Brothers, it was

Resolved that the request of the Old Colony Trust Company be complied with, and the old Certificate cancelled, new Certificates to be issued accordingly.

- 357 The following transfer of Shares was authorised:

From: Speyer Brothers,

<u>To:</u> Martin Erdman:	2,856. Shares
Distinctive Nos	189,531. to 189,558.
	13,601. [to.] 14,828.
	352,101. [to] 352,800.
	382,751. [to] 382,950.
	387,951. [to] 388,650

Resolved that new Certificates be authorised to be issued.

- 358 **Resolved** that the payment of Stamp Duty, amounting approximately to £9,500. in addition to the £8,750. already deposited with the Inland Revenue Authorities in respect of the Trust Deed with the London & Westminster Bank Ltd be and the same is hereby authorised.

- 359 **Resolved** that Minute No. 349. referring to the appointment of a Committee to report regarding Parliamentary Counsel be and the same is hereby rescinded.

- 360 The Chairman stated that he was negotiating further in regard to Minute No. 351. concerning the Metropolitan District Railway Company's Extension to Ealing and South Harrow, but had nothing definite to report.

- 361 The Chairman reported regarding the negotiations which he had concluded with the Southwark Borough Council in respect of their

opposition to the Baker Street & Waterloo Railway Bill of this Session in the matter of the subways at the Elephant & Castle, and stated that he had ultimately agreed to pay the Borough Council, within six months from date, the sum of £6,000- towards the construction of the subways, having received an undertaking from them that they would support the Baker Street & Waterloo Ry. Bill.

Resolved that the Directors of the Baker Street & Waterloo Railway Company be requested to ratify this arrangement, and to seal the necessary Agreement, it being understood that this Company would pay the £6,000., and change the same to the Baker Street & Waterloo Railway Company as an extra under the construction contract.

362 The Solicitor presented a draft of the proposed Agreement between this Company and the Great Northern, Piccadilly & Brompton Railway Company regarding, among other things, the construction of the section of the Piccadilly Company's Line between Earl's Court and West Kensington, and the release of a portion of the present Retention Fund as provided for under the terms of the original construction Agreements.

Resolved that the execution of the Agreement be authorised when the same has been duly approved by the Chairman, and passed upon by the Company's Solicitor.

363 The Works Committee made the following Report:

The tender of August Reichwald, for 492. pairs of motor car wheels and axles at £15 per pair, and 1,310. pairs of trail car wheels and axles at £10. per pair for the Metropolitan District Railway, had been accepted.

The tender of Messrs. Doulton & Co. Ltd for 14,000. glazed stoneware insulators for the Baker Street & Waterloo Railway, had been accepted
Price: £875.

Resolved that the action of the Works Committee as above be and the same is hereby approved and confirmed.

Charles T. Yerkes [Signed]
Chairman.

Attest.
W.E. Mandelick [Signed]
Secretary.