

ACC/1297/CLR/01/001/041

Minutes of Meeting

held at 16. Great George Street, Westminster. S.W on  
Wednesday, 11<sup>th</sup> May 1898 at 3.30 p.m.

Present.

Sir Henry Oakley in the Chair.

Lord Colville of Culross. K.T.

Hon: Algernon H. Mills.

Sir Francis Knollys. K.C.B., K.C.M.G.

Lord Rathmore.

Sir Benjamin Baker, Engineer; Mr Frank Dawes, Solicitor;  
and Mr R.O. Graham, Secretary.

The Minutes of last Meeting were read and confirmed.

The Engineers Report No. 20 was read by the Secretary and ordered to be recorded.

Engineers Office

8. Queen Annes Gate. S.W.

11. May 1898.

Engineers Report No 20.

To the Chairman & Directors  
of the Central London Railway.

\*Engineers Report.\*

Gentlemen,

At the Depot the concrete foundations for chimney shafts are complete and the brickwork has been commenced. The foundations of the Engine House are finished and the Boiler House foundations are in progress.

From Shepherds Bush to Marble Arch with the exception of 20 yards of station tunnel at Westbourne & 114 yards of siding tunnel at Marble Arch, all the Station, Main Line, Cross Over Road and Siding tunnels are finished.

From Marble Arch to Chancery Lane with the exception of Davies Street and a short length of station tunnel at Chancery Lane all the tunnelling is finished.

The station passages from lifts to platforms at all stations from Shepherds Bush to Chancery Lane are practically finished with the exception of Davies Street, and preparations are being made for tiling the station tunnels and passages.

At Chancery Lane satisfactory progress is being made with the two Main Line Tunnels which are being driven under compressed air. The Down Tunnel has now passed 250 feet beyond Farringdon Road and is approaching the L.C. & D. Ry [London Chatham & Dover Railway] Station at Snow Hill.

At the Post Office 958 yards of Main Line Tunnels are finished and 35% of the station passages are complete. The weekly progress with the ordinary tunnelling still continues much less than was the case with similar work on the two other sub-contracts.

At the Bank Station the New River Water Coy. [Company] have completed the diversion of their pipes and are now in a position to remove the old pipes, but very little can be actually done until the Gas Company have also finished which they expect to do in about three weeks.

The first portion of the permanent steel roof has been fixed over the subway to the Waterloo and City Railway from the stairway in Walbrook. The temporary stairs have been fixed and the connection to their inclined subway is complete.

The work on the stairway at Mappin and Webbs corner is being pushed forward and it will probably be open before the Waterloo & City Railway is ready to open.

No further trouble has developed at the Mansion House but the Engineers Architects and Surveyor acting for the Royal Exchange and the Bank of England have been in communication with us as to the method of carrying out the tunnels in front of these buildings. They were anxious that work should be done under compressed air and as a compromise we have agreed to use compressed air during the construction of the two large shield chambers still to be built.

We are, Gentlemen

Yours faithfully

signed. Fowler & Baker.

\*Buildings over Stations

Vide folios 155 & 355.\*

Plans of the Station Buildings at Notting Hill Gate, Westbourne, and Holland Park shewing [showing] the elevation position of Booking Offices, Lavatories etc proposed by the Companys Engineers were submitted. The Chairman stated that he had gone very carefully into the question of the accommodation which it would be necessary to provide at these stations, and the plans were generally approved subject to any minor modifications which may be considered desirable before they are handed on to the Contractors.

\*Head Offices of the Company

vide folios 17 & 281\*

The question of the location of the Company Head Offices was considered. As a matter of convenience the Chairman said that the "Oxford Circus" site was to be preferred to the Tottenham Court Road or British Museum sites. No definite decision was arrived at, the Chairman, in the meantime, to ascertain if any better scheme could be adopted, having regard to the convenience of the Directors and the financial considerations involved.

\*Financial arrangements.

Vide folio 147\*

The Chairman said the Board would be aware that the Electric Traction Company had not been able to borrow money through third parties on Promissory Notes, as arranged at the meeting of the Board on the 3<sup>rd</sup> November 1897, and he had asked them to write a letter explaining what was their view of the present financial relations between the two Companies.

\*Financial Statement.\*

The Secretary submitted the following Financial Statement:-  
Financial Statement to May 10<sup>th</sup> 1898.

Receipts on Shares &c.		£1,502,669,,12,,7
Expenditure		1,416,882,,11,,0
	<u>Available Balance</u>	<u>£85,787,,1,,7</u>
<u>Less.</u>		
Mansion House Deposit Fund.	£55,000	
Amount on Deposit	<u>21,000</u>	<u>76,000,,0,,0</u>
<u>Credit Balance at Bank as per Pass</u>		<u>£9,787,,1,,7</u>
<u>Book.</u>		

The amount due to the Electric Traction Company for April is £51,818. This together with amounts previously certified for brings the debit up to £580,453 against which the value of the 68,247 shares will be credited, - 23,132 of these shares have been allotted amounting at £6 per share to £138,792.

\*Money to remain on deposit.\*

The question of lending money on first class. Commercial Bills was considered, and having regard to the risks attending Commercial Bills, it was resolved to retain the surplus funds on deposit at the Bank.

\*Further allotment of shares to the Traction Company

Vide fol. [folio] 155 & 177

Journal vo. 564.\*

An application from the Electric Traction Company for the further allotment of 11,566 shares as per list attached, was submitted, and the shares were ordered to be issued in accordance with Clause 6 of the Contract.

No. of Shares.	Name.	Address.
333.	Pritchard. John Mostyn.	31. Throgmorton Street. E.C.
66.	Lewis Sir George Henry	10. Ely Place. W.C.
267	Thompson. Henry Yates.	26a Bryanston Square. W.
2,067	Rube. Charles	120. Bishopsgate Street E.C.
333	Martin. Alex: William	27. Throgmorton Street. E.C.
333.	Rothschild Rt. Hon Nathan Mayer. Barnett. Charles Edward. Lucas Francis Alfred Smith Hugh Colin	The Alliance Assurance Coy: [Company] 1. Bartholemew Lane. E.C.
67	Gair. Walter Burgh.	8. Bishopsgate Street Within E.C.
833.	Neumann. Ludwig	Warnford Court. E.C.
1,667	Baring. Hon: Francis Henry Revelstoke. Rt Hon John, Lord	8 Bishopsgate Street Within E.C.
667	Johnson. Herbert.	Stock Exchange. E.C.
333	Sutherland, His Grace the Duke of:-	35. Parliament Street S W
100	Selborne, Rt. Hon William Waldegrave Palmer Earl of	Blackmoor, Petersfield
3,333.	Neumann, Sigmund	Warnford Court. E.C.

500	Meyers. Augustus.	6. Tokenhouse Yard E.C.
633	Cazenove. Arthur Philip Akroyd. Swainson Howden	52. Threadneedle St. E.C.
<u>34.</u>	Akroyd. John Bathurst.	52. Threadneedle St. E.C.
<u>11,566</u>		

\*Cheque specially passed for payment.\*

The following account specially passed for payment was submitted by the Secretary and approved.

Petty Cash            £10.

\*Accounts for payment.\*

The following list of accounts for payment was submitted by the Secretary and ordered to be paid.

Name	Particulars	Amount		
Waterlow Bros & Layton	Stationery	6	1	
Waterlow & Sons.	[Stationery]	23	8	6
Christ Church, Newgate St.	Poor Rate	107	9	4
	Hospital Tithe	30	19	11
Corporation of London.	Rate.	<u>115</u>	<u>14</u>	<u>8</u>
		<u>£283</u>	<u>13</u>	<u>5</u>

\*Documents sealed.\*

The Secretary submitted the following list of documents sealed since the last meeting of the Board, which was approved.

Name	Description	Date of Sealing
V [-]	Share Certificates.	29. April 1898
V [-]	[Share Certificates.]	4. May [1898]
V[-]	[Share Certificates.]	10 May [1898]

H. Oakley [signed]

Chairman.