

Underground Electric Railways Company of London, Limited.

Minutes

of a Meeting of the Board of Directors, held at the Offices of the Company, Hamilton House, Victoria Embankment, London, E.C. on Wednesday, February 20th 1907.

Sir Edgar Speyer, Bart., In the Chair

Present:

Frank Dawes, Esq.,
Lord Farrer.,
Sir George S. Gibb.,
Lord George Hamilton.,
Hon. Sydney Holland.,
Sir Clifton Robinson.,
C.J. Cater-Scott, Esq.,

In Attendance:

L.B. Carslake, Esq., for the Solicitors
F.E. Vouillon, Esq., Secretary pro tem.

738 The Minutes of the Board Meeting held on 6th February 1907 were read and signed as correct.

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

740 The Minutes of the Meeting of the General Purposes Committee, Nos 124. to 132, in draft form, were read, and on motion of the Chairman, seconded by the Hon. Sydney Holland, it was

Resolved that the said Minutes be approved, except as to Minute No 127. referring to the building of new Offices for the Company and the Tube Railway Companies at Leicester Square, which matter is to stand adjourned for further discussion.

741 Order to seal the following documents:-
Certificates of Title to Debentures as follows:-

No 16A	for	£	42,130.
No 17A	for		42,130.
No 18A	for		25,280.
No 19A	for		21,960.
No 20A	for		13,240.
No 21A	for		7,820.
No 22A	for		16,850.
No 23A	for		16,200.

of Great Northern Piccadilly & Brompton Rly. Co.

Extract of Minutes re the appointment of Mr. Max G. Hopf as
Assistant Secretary.

Document No 356.

Proxy for Half Yearly Meeting of Baker Street & Waterloo
Rly. Co., held on the 12th Feb. 1907.

Proxy for Half Yearly Meeting of the Great Northern
Piccadilly & Brompton Rly Co; held Feb. 14th 1907.

Proxy for Half Yearly Meeting of the Charing Cross, Euston &
Hampstead Rly. Co., held on Feb. 15th 1907

Proxy for the Half Yearly Meeting, Edgware & Hampstead Rly. Co.,
held on Feb. 15th 1907.

One Registered Certificate No B. I. for £500,,[0],,[0] of Power
House Second Debentures to Messrs Speyer Brothers.

Certificates of Title to Debentures as follows:-

No 18A	for	£	109,000.
No 19A	for		109,000.
No 20A	for		64,500.
No 21A	for		54,500.
No 22A	for	£	34,260.
No 23A	for		20,240.
No 24A	for		43,600.

of Charing Cross, Euston & Hampstead Rly. Co:

Certificates of Title to Debentures as follows :

No 30A	for	£23,870.
No 31A	for	23,870.
No 32A	for	14,320.
No 33A	for	11,940.
No 34A	for	7,500.
No 35A	for	4,440.
No 36A	for	9,550.

of Baker Street & Waterloo Railway Company.

Proxy for Half Yearly Meeting of the Metropolitan District Railway Company held Feb. 20th 1907.

- 742 The Solicitor having laid on the table Supplemental Agreement between the Great Northern, Piccadilly & Brompton Railway Company, the Underground Electric Railways Company of London Ltd, and the British Electric Traction Company Ltd with regard to the super structure [superstructure] at Holborn Station, and explained same;

Resolved that the seal of the Company be affixed thereto.

- 743 **Resolved** that Share Certificates Nos O.631. and O.632. inclusive for Ordinary Shares of this Company in respect of Transfers as per List No 27 (bearing to-day's [today's] date, February 20th 1907) and submitted to this Meeting, be sealed.

- 744 **Resolved** that Notice be given in accordance with Articles 24. and 25. of the Articles of Association of the Company to those members who are now in default of payment of the whole or any portion of the Call made the 22nd day of January 1907 naming the 9th day of March 1907 and the Union of London & Smith's Bank Ltd, 2. Princes Street, London, E.C., or Messrs. Speyer & Co: 24. Pine Street, New York, U.S.A., as the time and place at which all moneys due and unpaid in respect of such Call together with the interest payable under Article 22 of the said Articles of Association and which shall be calculated at the rate of 5 per cent per annum are to be paid, and stating that payments in New York are to be made at the current rate of telegraphic exchange at the date of payment, such Notice to also state that in the event of non-payment of such Call and interest in respect of any Shares at or before the time and at one or other of the places aforesaid, the

shares in respect of which there is then such default in payment will be liable to be forfeited.

745 **Resolved** further that no shares comprised in any such Notice be forfeited without a Resolution of the Board to that effect.

746 Referring to Board Minute No 715., it was

Resolved that the interest on the final Call be at the rate of £5. per cent per annum in lieu of £6. per cent per annum as provided in such Minute.

747 **Resolved** that Notice of claim be sent to the Executor of the late Mr. C.T. Yerkes in respect of the unpaid calls and interest on the 32,000. Shares in the Company standing in the name of the said C.T. Yerkes and that the Secretary pro tem. Mr. Francis E. Vouillon, be authorised to give such Notice of Claim and to verify the same by Affidavit or Statutory Declaration.

748 The Solicitor reported regarding the retainer of Mr. John Roskill, K.C., and it was

Resolved that a general retainer for Parliamentary work be given to Mr. John Roskill, K.C., on behalf of this Company and the Tube Railway Companies.

749 The Solicitor reported the registration, in accordance with the Company's Act of 1900, of the series of Second Power House Debentures.

750 **Resolved** that Mr. A.H. Stanley be and he is hereby appointed General Manager of the Company under the Managing Director, the appointment to be for three years from the 1st day of April 1907, at a remuneration at the rate of £2,000.,[0],[0] per annum to commence on such last mentioned date. As such General Manager the said A.H. Stanley is to devote the whole of his time to his duties and is if and whenever requested by the Board without further remuneration either from this Company or any of the Companies below mentioned to occupy such positions in and perform such duties for the Baker Street and Waterloo Railway Company, the Great Northern Piccadilly & Brompton Railway Company, the Charing Cross, Euston & Hampstead Railway Company, the Edgware & Hampstead Railway Company, the

Metropolitan District Railway Company, and the London United Tramways (1901) Ltd; or any of them or for any lines in which any of those Companies have or may have a joint interest with any other Company; as the Board of this Company may from time to time request him to occupy and perform.

Attest:

Edgar Speyer [signed]
Chairman.

Francis E Vouillon [signed]
Secretary
[tick] pro tem.