

# Underground Electric Railways Company of London Limited

## Minutes

Board Meeting of the above Company held  
at the Offices of the Company, (Electric Railway  
House, Broadway), Westminster, S.W. on Wednesday  
March 15<sup>th</sup> 1911.

### Present

Rt Hon. Sir Edgar Speyer Bart. In the Chair  
Lord George Hamilton. Deputy Chairman  
A. W. Stanley Esq.<sup>re</sup>. Managing Director.  
W. C. Burton Esq.<sup>re</sup>  
Lord Tarrer  
Sir Algernon West

### In attendance

L. B. Carstake Esq.<sup>re</sup> For the Solicitors.  
W. E. Mandelick Esq.<sup>re</sup> Secretary.

The Minutes of the Board Meeting held on February  
22<sup>nd</sup> 1911 were read and signed as correct.

(On motion duly seconded it was

Resolved that the Rt Hon. Sir Edgar Speyer Bart.  
do & he and he is hereby re-elected Chairman of the Company.

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

Referring to Minutes Nos 1914 and 1915 of this Board  
and to the further applications which have been forwarded to  
this Company by Messrs Speyer Bros as set forth in Lot 1911  
which Lot has for identification been duly intalled by the  
Chairman it was

Resolved that there be allotted and issued Registered



Debiture Certificates in the names and for the amounts as respectively set forth in List No 27 aggregating £1,300 leaving balance of names still to be received for £59,200 Debitures.

## Parliamentary Bills

1373

The Director reported as follows:

### London Electric Railway Bill 1911

This Bill came before the Committee of the House of Commons on March 9<sup>th</sup> and 10<sup>th</sup> who after hearing the evidence thereon found the Preamble proved.

### Metropolitan District Railway Bill 1911

This Bill came before the Committee of the House of Commons on March 7<sup>th</sup> 8<sup>th</sup> and 9<sup>th</sup>, who found the Preamble proved.

### Prin Lion Bonds

1374

The Secretary submitted a letter from the London County and Westminster Bank Limited, informing the Company that their Directors have agreed to the sale of £1,250,000 London Electric Railway 4<sup>th</sup> Preference Stock and also £25,000 of like stock in the terms of the letter received by the Company from Messrs Speyer Bros of the 24<sup>th</sup> February last.

### Westinghouse Arbitration

1375

The Secretary reported that the Hon. Alfred Lyttelton, the Arbitrator in the Westinghouse case, handed down his Award on the 1<sup>st</sup> March 1911, to the effect that the Westinghouse Company are not entitled to recover any sum from the Underground Company in respect of their claim for £83,000 and that the Westinghouse Company are to pay the Underground Company in respect of their counter claim the sum of £15,395. The Westinghouse Company also to pay all the costs incidental to the Arbitration.

The Company have been informed that the Westinghouse Company propose to seek to upset the Award.

Registered



1376

The closing of the Transfer Register of 4% Dover House  
Debentures of the Company from the 18th to the 31st March  
1911, both days inclusive, for the purpose of preparing interest  
warrants payable April 1st 1911 was confirmed.

George Fenwick

Chairman