

ACC/1297/UER/01/003/077

Underground Electric Railways Company of London Ltd
At a Board Meeting held at the Offices of the Company, Electric Railway House
Broadway Westminster,
London S W.
on
Wednesday 12th April 1916

Present

Rt. Hon. Lord George Hamilton G.C.S.I, in the Chair
Sir Albert H. Stanley, Managing Director
Mr W. M. Acworth
Mr W. C. Burton
Rt. Hon. Lord Farrer
Col. Sir Herbert Jekyll R.E. K.C.M.G.
Mr C. J. Cater Scott
Mr H. A Vernet
Rt. Hon. Sir Algernon West G.C.B.
Rt. Hon. C. B. Stuart Wortley K.C. M.P.

In attendance

Mr W. E. Mandelick Secretary
Mr C. S. Louch Accountant
Mr J. C. Mitchell Treasurer
Mr L. B. Carslake, Solicitor
Mr J. L. B. Lindsay Asst Secretary

2024 The Minutes of the Board Meetings held on 10th and 24th February
and Annual and Board Meetings held on 10th March 1916 were read
and signed.

2025 The Minutes of the Finance Committee held on the 7th March
1916 were read to the meeting and

It was resolved that the recommendations therein set forth
be accepted and approved.

The Board here resolved itself into the Finance Committee for the
purposes of considering the recommendations of the Finance Sub
Committee.

The Minutes of the Finance Sub Committee of the 24th and 31st March and the 7th April 1916 were read and

It was resolved that the recommendations be accepted and approved.

The Finance Committee having resolved itself into a Board Meeting

It was resolved that the further recommendations of the Finance Committee be accepted and approved.

2026 The Managing Director reported:-

War Office

That a Settlement had now been effected [affected] with the War Office in regard to the London General Omnibus Company's claim. The claim was for £626,873 and had been agreed at £585,000 the Omnibus Company reclaiming possession of all omnibus bodies not taken prior to the date of the completion of negotiations with the War Office.

It was resolved that the settlement which had been made by the Managing Director be and the same is hereby ratified and confirmed.

2027 New Offices

The Managing Director suggested that the appointment of a Building Committee would assist the Officers concerned in the settlement of questions arising out of the purchase of land and erection of the New Office Building.

It was resolved that a Sub Committee be appointed consisting of Lord George Hamilton, Mr W. C. Burton and Mr H. A. Vernet.

The Secretary reported

2028 Cash Statement

That cash statement to date of the finances of the Company was submitted. After discussion:-

It was resolved that the drawing of cheques since the Board Meeting held on 10th February 1916 as per details shown on the Cash Statement be and the same is hereby approved and confirmed.

Registration Work

It was resolved that the sealing of Ordinary Share Certificates for 19827 Shares in respect of transfers etc be and the same is hereby approved and confirmed.

It was further resolved that the sealing of "A" Ordinary Shilling Share Certificates for 102,570 Shares in respect of transfers etc be and the same is hereby approved and confirmed.

2029

Documents sealed

That the Seal of the Company had been affixed to the following documents.

Proxy for Ordinary General Meeting of the London Electric Railway Company to be held on 21st January 1916.

Proxy for Ordinary General Meeting of the Associated Equipment Company Ltd to be held on the 24th February 1916.

Proxy for General Meeting of the Union Surplus Lands Company Limited to be held on 23rd March 1916.

Proxy for General Meeting of the Union Construction Company Ltd to be held on 23rd March 1916.

It was resolved that the sealing of the above mentioned documents be and the same is hereby approved and confirmed.

2030

Lost Coupons off 6% Income Bonds

That the Dominion Bank of 73 Cornhill E.C. had intimated that Coupons No 15 off £16,390 of 6% Income Bonds, belonging to their Clients were lost on the S.S. Arabic, and that a Statutory Declaration and Letter of Indemnity had been received in respect of the same.

Also that Messrs Brown Shipley & Co of Founders Court Lothbury E.C. had intimated that Coupons No 15 off

£20 Bonds Nos 68534 to 68537

£50 Bonds Nos 31477 and 36970

£100 Bonds Nos 24447 and 24783

belonging to one of their clients were lost on the S.S. 'Arabic' and that a Statutory Declaration and Letter of Indemnity had been received in respect of the same.

Also that Mr Alfred Jeffreys of 44 Sotheby Road Highbury had intimated that Coupon No 14 off £100 6% Income Bond No 53240 had been lost and that a Statutory Declaration and Letter of Indemnity had been received in respect of the same.

Also that Mr Andrew Brown of 247 Burdett Road E had intimated that Coupons No 14 off £20 6% Income Bond No 72767 and £100 6% Income Bonds Nos 15173 and 15184 had been lost and that a Statutory Declaration and Letter of Indemnity had been received in respect of the same.

It was resolved that the value of the lost Coupons be paid to the Dominion Bank, Brown Shipley & Co, Mr Alfred Jeffreys and Mr Andrew Brown by cheque.

2031

Safe custody of Securities

Referring to Minute No 2020 of the 24th February 1916, that all of the Securities of the Company are now lodged with the Union of London & Smiths Bank Ltd 2 Princes Street E.C. for safe custody.

It was resolved that the Union of London & Smiths Bank Limited be and they are hereby authorised to deal with the securities held by them for account of the Company, only on receipt of instructions signed by the Chairman or a Director and countersigned by the Secretary of the Company.

[[illegible]]

George Hamilton
[signed]
Chairman