

Underground Electric Railways Company  
of London Limited

At a Board Meeting held at the Offices of the  
Company, Electric Railway House, Broadway,  
Westminster, S.W.

on  
Wednesday 13<sup>th</sup> May 1914

Present

RT Hon. Lord George Hamilton G.C.S.I. In the Chair  
 Mr Albert H. Stanley Managing Director  
 Mr W. M. Acworth  
 Mr W. L. Burton  
 Rt Hon. Lord Jarrar  
 Col. Sir Herbert Jebyll R.C. R.C.M.G.  
 Mr L. J. Carter Scott  
 Mr H. A. Vernet  
 Rt Hon. Sir Algernon West G.C.B.  
 Rt Hon. G. B. Stuart Wortley R.C. M.P.

In attendance

Mr L. B. Warstake, Secretary  
 Mr J. L. Mitchell, Treasurer  
 Mr W. E. Mandelick, Secretary.

The Minutes of the Board Meeting held on the 1<sup>st</sup> April  
and Special Board Meeting held on the 28<sup>th</sup> April 1914  
were read and signed.

The Minutes of the Finance Committee Meetings held on 15<sup>th</sup>  
and 28<sup>th</sup> April 1914 were read to the Meeting and

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

The Managing Director reported:

Charter submitted by Employees of the London General  
Omibus Company Limited.

That a charter had been submitted by the Employees of the  
London General Omibus Company demanding improved conditions  
of service and rates of pay, and explained the effect of such  
demands.

That arrangements were being made to meet a deputation.



1780 Charter submitted by Employees of the City & South London Railway Company

That a Charter had been submitted by the Employees of the City and South London Railway Company demanding improved conditions of service and rates of pay and explained the effect of such demands.

That a deputation had been met and the result of further negotiations would be reported at the next meeting of the Board.

1781 City and South London Railway improvements

That the working drawings were being prepared in regard to the widening of the tunnels and the re-equipment of the Railway.

1782 Connection between Camden Town and Euston

That arrangements were being made for the work on the London Electric Railway Company's extension from Camden Town to Euston. It be proceeded with, and that tenders would be issued forthwith.

1783 New Relling Stock for City and South London Railway  
That negotiations were in progress with the Metropolitan Carriage Wagon & Finance Company Ltd for the supply of Relling Stock to the City and South London Railway Company on the basis of deferred payments extending over a period of years.

1784 New Central Omnibus Company Limited  
Metropolitan Steam Omnibus Company Limited

The Managing Director reported that a draft scheme was submitted, which had been prepared by the Solicitor for the transfer of the shares and first and second debentures and a debt of £3000 of the Metropolitan Steam Omnibus Company from the Associated Equipment Company to the Underground Electric Railways Company of London Limited for the sale by the Metropolitan Steam Omnibus Company of its assets to the London General Omnibus Company Limited and for the sale by the Underground Company to the London General Omnibus Company Limited of the assets of the New Central Omnibus Company and for the subscription by the Underground Company of further share capital in the London General Omnibus Company.

The Solicitor fully explained the same to the Meeting and after discussion.



It was resolved that the Scheme be approved in principle and that authority be given for the necessary contracts to be executed when the same have been agreed by the Chairman. Managing Director and Selectors It was further resolved that a Notice calling a General Meeting of Shareholders of the Underground Electric Railways Company of London Limited be sent out convening the shareholders for the purpose of passing necessary resolutions to convert the Company at law into a Share and Securities Holding Company.

### 1785 Appointment of Purchasing Agent for Associated Equipment Company Limited.

Explained the situation as regards the manufacturing plant of the Associated Equipment Company Limited and also stated that it was desirable in order to expedite the purchase and delivery of materials for chassis for the Daimler Company and the London General Omnibus Company that a Purchasing Agent whose sole duties would be confined to the Associated Equipment Company should be appointed.

It was recommended that Mr. Norstead be appointed Purchasing Agent for the Associated Equipment Company.

### 1786 Middlesex County Council Bill

That a clause had been inserted in the Middlesex County Council Bill giving the Middlesex Council powers to make a charge of  $\frac{3}{4}$  per omnibus mile on all omnibuses using the proposed new road from Chiswick to Hounslow and explained the effect of the tax upon the finances of the London General Omnibus Company.

The matter was having the close attention of the Omnibus Company

### The Secretary reported:-

#### 1787 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 date of the Board Meeting held on the 1<sup>st</sup> April 1914 as per details shown on the Cash Statement be and the same is hereby approved and confirmed.

1788  $4\frac{1}{2}\%$  3 year notes. Arrangements made for placing of cash received by London Electric Railway & City & South London Railway Companies That arrangements had been made for placing the cash received



by the London Electric Railway and City and South London Railway from the proceeds of the sale of their Debenture Stock.

That this matter had been reported upon fully to the Finance Committee and had had their careful consideration.

It was resolved that the arrangements be and they are hereby approved and confirmed.

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### Registration work

It was resolved that the sealing of share certificates Nos 4865 to 4897 for 20,348 shares in respect of transfers do to and the same is hereby approved and confirmed.

It was further resolved that the sealing of A. Ordinary Shilling Share Certificates Nos 6157 to 6233 for 72077 Shares in respect of transfers do to and the same is hereby approved and confirmed.

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### Documents sealed

That the seal of the Company had been affixed to the following documents since the meeting held on the 1<sup>st</sup> April 1914, the subject matter of which had already been reported to the Board.

London Electric Railway Company, City and South London Railway Company and this Company. Agreement for sale of Debenture Stock (Sealed in duplicate)

Union of London & Smiths Bank Ltd. Trust Deed to secure three year secured Notes (Sealed in duplicate)

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

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### Lost Coupon off 6% Income Bond

That Mrs Eleanor M Irvine of Stanford Dingley, Berks had stated that she had lost Coupon No 10 off £100 6% Income Bond No 20930, and that a Statutory Declaration and Letter of Indemnity duly completed had been received.

It was resolved that duplicate of the Coupon No 10 off 6% Income Bond No 20930 for £100 be issued forthwith.

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### 1<sup>st</sup> Floor Russell Square Station

That the 1<sup>st</sup> floor at Russell Square Station had been let to Messrs Ronco Ltd of 5/11 High Holborn E.C.4 at a rental of £150 per annum for a term of 14 years, the lessee to pay all rates, taxes and other outgoings.

That the premises will be used for the purposes of a School for instruction in the use of Ronco appliances.



It was resolved that the same be approved

Accountant

The Secretary submitted the resignation of Mr G. Eland as Accountant to the Company

It was resolved that with the object of securing a standard system of accounting for all the Railway Companies and greater economy and efficiency in working the resignation of Mr G. Eland be accepted and that Mr C. J. Louch be and he is hereby appointed Accountant to the Company.

It was further resolved that Mr G. Eland be and he is hereby appointed Assistant Accountant

New Central Omnibus Company Limited  
(In Liquidation)

Referring to Minute No 17<sup>th</sup> the Secretary reported that he was keeping in close touch with the Liquidator of the New Central Omnibus Company Ltd and that the Liquidator has called for the delivery of the 6% Income Bonds. On the advice of the Solicitors these Bonds were being delivered and the Liquidator would shortly call for the allotment to his nominees of the "A" shilling shares.

*Symington*  
Chairman