

Minutes of Meeting.

held at 16, Great George Street, Westminster,
on Tuesday, November 12th 1895.

Present.

Mr Henry Tennant in the Chair.
Lord Cobdille of Cudross,
Sir Francis Knowles,
Hon: Algernon H. Mills.
Right Hon: David R. Plunket.

Sir John Fowler, Sir Benjamin Baker, Mr Greathead, -
the Company's Engineers - Mr Daves - Solicitor, and
Mr Graham, Secretary.

The Minutes of last Meeting were read
and confirmed.

Mansion House Subways.

The report of the Company's Engineers' was
read as follows:-

Engineers' Office,
9, Queen Anne's Gate. No.
12th November 1895.

Engineers Report No 1.

The Directors of
The Central London Ry Co.

Gentlemen,

The Central London Railway, as you are aware,
runs for its entire length under the public streets &
there are no powers in the Act to enable the Company
to sink temporary shafts in the streets for the
execution of the tunnelling.

Before work can be commenced, therefore,
it is necessary to obtain possession of the property
upon which the Station shafts will be placed, and
it is necessary also to obtain the approval of the
County Council and of the Corporation of certain
general plans of the Stations affecting the exact

Engineers
Report.

Engineers Report.

Station Plans.

vide fols 35

position of these shafts.

Immediately on receipt of the Directors instructions to proceed with the works, the necessary steps were taken, we are informed, to obtain at as early a date as possible the property required for the Stations and Shafts, and at the same time we put ourselves in communication with the County Council and Corporation Engineers with reference to the plans requiring their approval.

At the present moment no property has been cleared for the works nor have any of the plans been definitely approved of by the County Council and Corporation, but we hope in the next fortnight to be able to report satisfactory progress in both respects. We are unable to give any information as to the land, the purchase of which is wholly in the hands of the Contractors.

As regards the Station plans requiring the assent of the London County Council, these, we understand, were informally considered by a Committee of the Council at the first available meeting after the recess, and the plans are still under discussion. It is hardly necessary to add that Caution is necessary in dealing with the County Council in reference to these plans, because the Clause in the Act does not give the Council as much power as they asked Parliament to give them, and the natural tendency therefore would be to strain the powers obtained to the uttermost. It is expedient, therefore, not to press the Council too much to give an immediate decision in the case of every Station, but rather to invite them to discuss the matter with us, if they do not wholly approve of any particular plan, or otherwise, it is possible additional property might have to be acquired.

As regards the Mansion House Station and Public Subway in connection with the same, the modified plans providing for the communication with the Waterloo & City Railway, in accordance with your arrangements with that Company, have

Mansion House Subways

vide fols 24 + 27

Mansion
Subway
vide fols 2

Work at
Mansion's point

Bank of
England
Foundation

Plan of
Station at
Liverpool St.
vide fols 35

Directors
necessary
in at
meant
time
the County
ference

ty has
the plans
Council
fortnight
the respects.
mation
wholly in

requiring

ee, we

a

the meeting

nder

that

County

es the

mail as

give

would

attemot.

mined

in the

them to

sholly

it is

acquir

Station

same

communication

reduces

have

of

Mansion House

Subways.

vide folio 26 & 34

24.

been before Committee of the Commissioners many times, but owing to the inherent difficulties of the site we have been unsuccessful so far, in obtaining the final approval of the Commissioners. The difficulty has nothing to do with the Railway proper, but merely with the stairs of access to the Public Subways. We had hoped that the City Engineer and ourselves would have been authorised to prepare a joint plan of the stairs and alterations of public roadway and footpaths; but the usual routine has been insisted upon of our preparing a plan for the City Engineer to report upon to some Committee, who subsequently refer it to a sub-Committee, who again report to the original Committee, and so finally after several ^{for the stairs} reports, we hear that the position proposed by us, is not agreed to by the Corporation. We have already drawn out every portion of the complicated works at the Mansion House Station at least three times, and we fear that some months may yet pass before the whole of the details will be settled.

Under these circumstances it is of course important that as soon as sufficient property is acquired, work should proceed where possible, even if the assents of the County Council and Corporation have not been obtained to the whole of the works. We have reason to believe that the County Council will offer facilities in that respect and possibly the Corporation may do so also.

We are glad to be able to report that the trial shaft sunk in Threadneedle Street shows that the foundations of the Bank of England are quite satisfactory and that the underpinning referred to in the Act may, in our opinion, be safely dispensed with, which would much facilitate the work.

Plan of
Station at
Liverpool St.

vide folio 35

Plans of the proposed Station under the Great Eastern Railway Company's Station at Liverpool Street have been submitted to that Company and are still under consideration. We believe that the

last plan of several submitted is approved by the General Manager who promised to bring it forward for the consideration of his Directors

We are, Gentlemen,

Yours faithfully,

sig. Fowler & Baker

J. H. Greathead.

Deputation suggested

It was suggested that with a view to a speedy settlement of matters in difference, it might be found desirable that a Deputation composed of Members of the Board should approach the London County Council and the Commissioners of Sewers for the City of London, and it was agreed that the Company's Engineers' should first see the Engineers concerned on the other side, and report the result of their negotiations to the Chairman of the Company as soon as possible; and that subsequently Members of the Board should meet the County Council and Commissioners of Sewers as suggested, if necessary.

Negotiations for acquisition of property.

Progress of negotiations for acquisition of Sites for Stations.

The following letter from the Electric Traction Company was read and ordered to be recorded:—

16, Great George Street,

Westminster. S.W.

November 11th 1895

R. O. Graham Esq.

Central London Railway.

Dear Sir,

Acquisition of Sites.

In reply to your letter of today, I beg to inform you that all the Notices have been served, nearly all the claims have been received and that my Board have had before them some settlements about a dozen in all, which they have authorised. Notices have not been served in respect

Further
sign all
for acqu
of prop

Loan
Netke
+ Bend

Further
applicat
for sh
vide p. 2

to Davis Street Station as it is a matter of separate and special negotiation, which is proceeding.

Yours faithfully,

(sig). S. G. Burgess.

Secretary.

Secretary to Contracts for acquisition of property.

A letter from Mr. Davies was read, pointing out that Messrs. Ashurst Morris Crisp & Co. asked that the Company should give Messrs. Tigers authority under seal to sign Contracts providing for the acquisition of land.

It was resolved that, all Contracts providing for the acquisition of property should be signed by the Secretary of the Company after having been approved by the Solicitor, and that the seal of the Company should be affixed to a copy of this resolution.

The Solicitor and Secretary to see that no delay is allowed to take place in the carrying out of this resolution.

Loan to

Melke Phillips £200,888-13-10, had (in accordance with the resolution passed at the Board Meeting on July 17th last) been lent on security to Messrs. Melke Phillips & Bendix at 2½% per annum and that Mr. Basel for consideration of ¼ per cent per annum had guaranteed the amount.

The arrangement was approved.

Further

applications for shares as follows:-

Selma de Ceper - 1 share

A. Cranswick - 10 shares, and stated

vide p. 21 & 185

he had replied to these applications in accordance with the terms of the following letter which had been received from the Electric Traction Company, - which was approved, and the amount paid ordered to be returned.

I beg to
in served,
and that
settlements to
authorised.
in respect

Sites for

ie Traction

ted:-

Test.

S.G.

11th 1895

2

30.

Letter from
Traction Coy
as to further
applications for
shares.

R. O. Graham Esq.
Secretary.
Central London Railway Coy

16. Great George St. N.
October 25th 1895.

Lease of
Company's
Office to be
sealed.
vide p. 24
Financial
Statement
(for statement see
Statistics No 1)

Dear Sir,

With regard to any applications that may,
from time to time, be made to you for Central London
Railway Company's Shares, I am instructed to ask
you to reply thereto in the following terms:-

"The Company is not at the present time
"collecting shares. probably if you apply through your
"Brokers they will no doubt be able to obtain shares
"If however you have no Broker we could give you
"the name of one who has had dealings in these
"shares."

Yours faithfully.
(Sig) S. G. Burgess.
Secretary.

Applications
for withdrawal after Allotment
after Allotment.

vide p. 36

The following applications for Withdrawal

| | | | |
|------|---------------------------|----------|----------|
| 384. | M. A. Doel. | 1 share | 10% paid |
| 530. | A. Rowland. | 1 " | 10% " |
| 613. | M ^r . Stanley. | 2 shares | £1 " |
| 274. | John Hillman. | 5 " | £2-10% " |

The Chairman stated that he would endeavour
to dispose of these shares in order to avoid their being
direct with as forfeited, in the Company's books; and
they were authorized to be reallocated accordingly, the original
allotments to be cancelled.

The amount due
on allotment.
paid.

The Secretary reported that with the exception
of the above Withdrawals - (Nine shares). - all outstanding
amounts due on Allotment had been paid.

at George St. 1895.
October 25th

Lease of
Company
Officers to be
sealed.

vide p. 24 & 36

Financial

ms that may
Central London
ected to ask
ms :-

present time
ly through your
to obtain share
could give you
ings in these

Withdrawal

10% paid

10% "

£1 "

£2.10% "

would endorse
would have been
books; and
the original
tingly, the original

with the exception
all outstand
been paid

31.

The Counterpart of the Lease of the Company
Officers at 16. Great George Street was submitted, and
ordered to be sealed.

The Secretary submitted a statement showing
the financial position of the Company at the present
time; which was ordered to be recorded.

Financial Statement at Nov^r 12th 1895.

Receipts on Shares &c.:-

| No. of Shares. | Paid on Application. | Paid on Allotment |
|----------------|-------------------------|------------------------|
| 9,114 | 4,557 - 0 - 0 | 86,583 - 0 - 0 |
| 207,630 | 103,815 - 0 - 0 | 311,445 - 0 - 0 |
| 9 | 4 - 10 - 0 | - |
| <u>216,753</u> | <u>108,376 - 10 - 0</u> | <u>398,028 - 0 - 0</u> |

Receipts on Shares 506,404 - 10 - 0

Add.

Interest on Loan.

594 - 10 - 3

Total amount received. £506,999 - 0 - 3

Expenditure as per
particulars attached. } 157,420 - 7 - 1
Further amounts due,
and passed for payment
November 12th }
3,765 - 17 - 2

Less. - Deposit & Loan Account.
Add. Amounts as above for which
cheques have been drawn at
this date. -
Credit Balance at } 3,765 - 17 - 2
Bank at Nov^r 11th 1895 } 38,689 - 17 - 11

Less. - Deposit & Loan Account.

34,924 - 2 - 2

Expenditure.

Amount paid to Electric Traction
Company for Parliamentary Deposit.

115,026 - 0 - 0

Carried forward
115,026 - 0 - 0

2. 32.

Financial

Statement (contd.)

| | |
|---------------------------------------------------------------------|------------------------|
| Brought forward. | 115,026 - 0 - 0 |
| Amount paid to Electric Traction Company for Parliamentary Expenses | 38,334 - 9 - 6 |
| Do Tax on Capital. | 2,850 - 0 - 0 |
| Director's to Sept 30 th | 966 - 6 - 10 |
| Sundry accounts | 243 - 10 - 9 |
| | <u>157,420 - 7 - 1</u> |

Accounts to
for payment

Further amounts due for which

Cheques have been drawn:-

Contributions towards.

expense of Capital issue

- Traction Company. 2,500 - 0 - 0

Costs in connection

with Act of 1894 -

Ashurst Morris Crisp & Co. 928 - 0 - 0

Sundry accounts

337 - 17 - 2 3,765 - 17 - 2

Total Expenditure £ 161,186 - 14 - 3

And.

Amount on deposit at Bankers. 110,000 - 0 - 0

Amount invested with Messrs. Acland Phillips

& Rendell

200,888 - 13 - 6 310,888 - 13 - 6

£ 472,074 - 18 - 1

Receipts on Shares &c. 506,999 - 0 - 3

Expenditure. 161,186 - 14 - 3

Available Balance. £ 345,812 - 16 - 0

Further amount to Deposit a/c

The question of the Balance at the Bank having been considered.

It was resolved that a further amount of £25,000 should be placed to Deposit Account, and the Secretary was instructed to

to advise the Company's Bankers to that effect.

A list of Accounts for payment was submitted, amounting to £37/5-17-2; and they were ordered to be paid.

H. Thurnam

Chairman.

Accounts
to payment.

16 - 0 - 0
4 - 9 - 6
0 - 0 - 0
6 - 6 - 0
3 - 10 - 9
0 - 7 - 1

5 - 17 - 2

6 - 4 - 3

- 13 - 10

4 - 18 - 1

9 - 0 - 3

6 - 4 - 3

2 - 16 - 0

at the Bank

for further
to Deposit
instructed to