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Underground Electric Railways Company
of London Limited

Finance Committee

Minutes of a Meeting of the Finance Committee
held at Electric Railway House, Broadway Westminster SW

on
Wednesday June 17th 1914
and adjourned until Friday June 19th 1914

Present

RT Hon. Sir Edgar Speyer Bart B.C. In the Chair
Mr. C. J. Water Scott Representing London General
Electric Company Ltd.
RT Hon. Lord Tarrar Representing London Electric Railway Co.
Mr. A. H. Stanley Representing all Companies
RT Hon. Lord George Hamilton C.B. C.B. Representing
London Electric Railway Co.

In Attendance

Mr. W. E. Mandelstam Secretary of all Companies
Mr. J. G. Mitchell Treasurer of all Companies

The Minutes of the Finance Committee Meeting held on
the 13th May 1914 were read and signed as correct by
the Chairman.

A Cash Statement showing the capital commitments and
the cash position of the various companies as of this date
was submitted and discussed.

Joint Power House Rent Charge Stock

The Secretary reported that on the advice of the Solicitors
the Members of the L&R Road Power House Joint Committee
should be qualified as stockholders each Member had
purchased £100 of Joint Power House Rent Charge Stock
at 94 net.

The Secretary further reported that Messrs Speyer Bros
had sold with the consent of the Members of the L&R
Road Power House Joint Committee £100,000 of Joint Power
House Rent Charge Stock at 90 1/2% ex interest to 30th
June 1914 less 1/2% brokerage and 1/2% commission for
settlement on the 24th June.

The Secretary further reported that Messrs Speyer Bros
had arranged with the Brokers for a call on the unpaid
balance viz: £142,500 of like Stock as per the mid-August

Account at 91 $\frac{3}{4}$ % cash interest from 1st July 1911-1913
 2% brokerage and $\frac{1}{2}$ % commission.

Associated Equipment Company Limited

The arrangements which it was proposed to make in
 connection with the increase of the Capital of the Associated
 Equipment Company Limited were discussed.

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Spencer
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