

ACC/1297/MET/01/001/100

[Metropolitan Railway]

At the Ordinary Halfyearly [Half-yearly] Meeting of the Company held the 26<sup>th</sup> of February 1858.

W. A. Wilkinson Esqre in the Chair

The Secretary read the notice convening the Meeting

Resolved That [crossed out – the Report of the Directors] the Common Seal of the Company be affixed to the Register of Shareholders.

The Report & Accounts having been taken as read

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Resolved That the Report of the Directors with the Accounts appended thereto be received and adopted.

Resolved That as the Railway would afford much public convenience, and as from its passing by Streets and uncovered ground for  $\frac{3}{4}$ ths of its distance, it would be constructed at far less cost than any Railway through London for 4 miles could be carried in any other manner, or in any other direction, and as the rails and plant would be under cover and would be maintained and worked with more than ordinary economy; and as between £40,000 and £50,000 per annum are due to the short line from Nine Elms to Waterloo from the Passenger traffic of the London and South Western – some £40,000 per Annum to the North London from the Goods Trade of the London and North Western Railway, an income would in all probability be obtained from the traffic of the Great Western Railway sufficient to pay a minimum dividend of 4 or 5 per Cent per annum; and as in addition to this source of revenue the present Omnibus passengers would, it is expected, produce a net income of more than 10 per cent on the Share Capital, it is highly expedient that the Undertaking should be prosecuted.

That as a considerable number of Shares were taken when money was in great demand for Commercial purposes and as the intrinsic merits of the project have since rather increased than diminished, it is reasonable to expect as money is now abundant, that if the Undertaking were once more placed before

the public, they would take further Shares, especially if they were assured that if they did so the Railway would be constructed.

That under these circumstances the Directors be authorised to expend a sum not exceeding £1,000 in inviting the Public to take up the 60,000 Shares on the terms of the prospectus, and upon the distinct understanding that if 50,000 Shares cannot, in the opinion of the Board, be issued so as to insure [ensure] the immediate commencement of the Works, no allotment will be made  
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Resolved That Charles Gilpin Esqre M.P. be and he hereby is elected a Director of this Company

Resolved That William Austin Esqre be and he hereby is elected a Director of this Company

Resolved That the thanks of this Meeting be given to the Chairman for his conduct in the Chair.

Resolved that this Meeting do adjourn to Friday the 23<sup>rd</sup> of April next at one o'clock in the afternoon.

W A Wilkinson [signed]