

# Underground Electric Railways Company of London, Ltd.

## Minutes

of a Meeting of the Board of Directors held at Hamilton House, Victoria Embankment, London, E.C. on

Monday, 23<sup>rd</sup> March 1908.

Sir Edgar Speyer, Bart.,

In the Chair.

Present:

Lord Farrer,

Sir George F. Gibb,

Lord George Hamilton,

Hon. Sydney Holland,

Sir Clifton Robinson,

C. J. Cater-Scott, Esq.,

In Attendance:

L. B. Carslake, Esq., for the Solicitors,  
acting as Secretary.

948.

The Minutes of the Board Meeting held March 13<sup>th</sup> 1908, and of the adjourned Meeting held March 16<sup>th</sup> 1908, were read and confirmed.

949.

Cablegrams exchanged with New York between the 14<sup>th</sup>/16<sup>th</sup> March, and the 21<sup>st</sup> March 1908 were considered and draft cablegram to New York was approved for transmission, as follows:

This refers to your wire of 20<sup>th</sup> March. Board is of opinion formation independent American Committee would have been right course and regret Speyer & Co used influence prevent it. Board cannot agree change scheme to which Speyer & Co. had practically agreed subject to due dates of Bonds before it was submitted to Committees. Speyer & Co. misinformed as to Holland satisfied creation of  $\frac{1}{2}$  million Income Bonds will be rejected by London and Dutch Committees and Board declines being responsible larger fixed charge than agreed. Board declines



to believe American stockholders would force liquidation rather than accept present scheme as presented by Board and approved by Committees. Board determined not going beyond their cable March 19<sup>th</sup>. District Bill cannot receive Royal Assent before August if all goes smoothly.

Attest.

Wm. Landwehr  
Secretary

Edgar Spuyter  
Chairman.