

ACC/1297/UER/01/003/085

Underground Electric Railways Company of London Ltd

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

on

Wednesday 8th November 1916

Present

Rt. Hon. Lord George Hamilton G.C.S.I. In the Chair

Sir Albert H Stanley, Managing Director

Mr W.M. Acworth

Mr W.C. Burton

Rt. Hon Lord Farrer

Col Sir Herbert Jekyll R.E. K.C.M.G.

Rt Hon Viscount Knutsford

Mr C.J. Cater Scott

Mr H A Vernet

Rt Hon Sir Algernon West G.C.B.

Rt Hon C.B. Stuart Wortley K.C. M.P.

In attendance

Secretary and Officers of the Company

2085 The Minutes of the Board Meeting held on the 11th October 1916
were read and signed.

2086 The Managing Director reported:-

War Bonus to Craftsmen employed in Shops on Railways

That as a result of negotiations between the Manager for
Maintenance and Construction and representatives of certain
Unions representing Craftsmen employed in the Shops upon the
Railways it had been agreed: -

That the 5s/- War Bonus be paid to all male employees over
18 years of age who are not receiving the 5s/- War Bonus
recently granted to other grades in accordance with the
Circular letter of September 25th 1916.

Also that "2/6" bonus be paid to Boys under 18 years of age who are likewise not receiving the additional "2/6" bonus except that boys under 18 years of age engaged since January 1st 1915 at the rates of pay which exceeded the usual rates will not receive a bonus.

The payments to be retrospective from week ending September 16th 1916

2087 War Bonus to Inspectors, Foremen etc on Railways

That it had been decided to extend the War Bonus to all Inspectors, Foremen, Stationmasters, etc. on Railways, rated up to £225 per annum inclusive of the Bonus, who had not benefited under the Circulars recently issued.

The Bonus in question not to exceed 10s/- per week.

Where a previous Bonus has been paid or where Employees in the Grades in question have had any special advances or increases in wages in lieu of a War Bonus, since the 6th February 1915 when the first War Bonus became effective, the present bonus will be correspondingly reduced.

The Bonus to be retrospective from week ending September 16th 1916.

2088 Queens Park Extension, Running of trains to Watford

Referring to Minute No 2073, that arrangements had been made to run a trial trip with London Electric Railway Stock over the Watford Extension of the London and North Western Railway on the 9th November.

The result would be reported in due course.

2089 The Secretary reported Arrangements with other Omnibus Companies

Referring to Minute No 2074 that arrangements had been made whereby the Premier Omnibus Company and the Allen Omnibus Company in consideration of the payment of £7000, will agree to

hand over to the Company all Licenses [Licences] which they hold enabling them to run motor omnibuses in London and will also use their best endeavours to have these Licenses [Licences] renewed in favour of the Company.

The two Companies concerned had further agreed not to operate omnibus services within 30 miles of London except at Dartford where their present service would be allowed to remain for one year after the end of the War.

It was resolved that the arrangements be approved and authority given for all necessary documents to be prepared to give effect to the foregoing.

2090 Financial Statements

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 last Board Meeting as per details shown on the Cash Statement be and the same is hereby approved and confirmed.

A Statement of the Capital position of the Company was also submitted and discussed.

2091 Registration work

It was resolved that the sealing of Ordinary Share Certificates for 7194 Shares in respect of transfers etc. be and the same is hereby approved and confirmed.

It was further resolved that the sealing of "A" Ordinary 1s/- Share Certificates for 12,140 Shares in respect of Transfers be and the same is hereby approved and confirmed.

2092 Document sealed

That the Seal of the Company had been affixed to the following document since the date of the last Board Meeting

Transfer of 50 Ordinary Shares of £1 each fully paid of the Associated Equipment Company Limited from this Company to Mr W.C. Burton.

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

2093 Fixed deposit with Messrs Speyer Brothers

That the fixed deposit with Messrs Speyer Brothers matures on the 15th November.

Negotiations were in progress with a view to reducing the total of the fixed deposit to £200,000 and extending the time for repayment to the 15th April 1917 at 6% per annum.

The matter would be reported at the next Meeting of the Board.

2094 Coupon Cash Account

That Statement was submitted shewing [showing] the amounts which it had been necessary to transmit abroad to the Company's paying Agents in order to meet the Coupons presented for payment, also the additional expense entailed to the Company owing to the adverse rates of exchange.

Having regard to the continued transmission of money abroad, the question of the payment of Coupons at fixed rates of Exchange had again been referred to the Foreign Trade Department for further consideration.

2095 Dates and times of Meetings for 1917

That Chart was submitted giving the dates and times of Boards and other Meetings for the Year 1917.

It was resolved that the proposed dates and times be provisionally approved.

The date time and place for holding the Annual Meeting to be settled at a later date.

2096

Fares

The Managing Director referred to the advantages which had been obtained on the City and South London and London Electric Railways as a result of careful revisions of fares during the past few years. The matter was one which would probably be referred to at the next Annual Meetings of the Companies and required very careful consideration but it was not proposed at present to submit any concrete proposals.

Xd [Initialled][?]

George Hamilton
[signed]
Chairman