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Union Bank

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14<sup>th</sup> December 1911

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the shareholders  
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Chairman

Chairman

# Underground Electric Railways Company of London Limited

A special Board Meeting held at the  
Offices of the Company, Electric Railway House,  
Broadway Westminster S.W. on  
Monday, 23<sup>rd</sup> December 1912.

## Present

RT Hon. Sir Edgar Speyer Bart. P.C. In the Chair  
RT Hon. Lord George Hamilton, G.C.B. Deputy Chairman  
Mr. Albert H. Stanley, Managing Director  
Mr. William A. Burton  
RT Hon. Lord Farrer  
Col. Sir Herbert Jekyll B.C. K.C.M.G.  
Mr. Henry A. Tarnet  
RT Hon. Sir Algernon West G.C.B.

## In attendance

Mr L. B. Carstake, Solicitor  
Mr H. C. Dray, Secretary pro tem

The Solicitor submitted the following Agreements and explained the same to the Meeting.

1. Agreement between the Underground Company and the London  
Electric Railway Company in regard to the supply to the London Electric  
Company of Rolling Stock and spare parts by the Underground Company.  
After discussion. It was resolved that the Agreement now  
submitted be and the same is hereby approved and that the  
Seal of the Company be affixed thereto in duplicate.  
(The following Directors being also Directors of the London Electric  
Railway Company did not vote:

RT Hon. Lord George Hamilton G.C.B.  
Mr. Albert H. Stanley  
RT Hon. Lord Farrer  
RT Hon. Sir Algernon West G.C.B.)

2. Agreement between the Underground Company and the Metropolitan  
District Railway Company in regard to the supply to the District Company  
of Rolling Stock and spare parts by the Underground Company.

After discussion. It was resolved that the Agreement now  
submitted be and the same is hereby approved and that the Seal of  
the Company be affixed thereto in duplicate.

(The following Directors being also Directors of the Metropolitan  
District Railway Company did not vote:



Rt Hon. Lord George Hamilton L.C.S.J.  
 Mr Albert H. Stanley  
 Mr W. C. Barton  
 Mr H. A. Vernet

3. Agreement between the Underground Company and the London General Omnibus Company Limited in regard to the supply to the Company of Motor chassis and spare parts by the Underground Company.

After discussion It was resolved that the Agreement now submitted be and the same is hereby approved and that the seal of the Company be affixed thereto in duplicate.

(The following Directors being also Directors of the London General Omnibus Company Limited did not vote:-

Mr Albert H. Stanley

Mr W. C. Barton

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

Mr H. A. Vernet

The Solicitor further submitted Deed of Assignment of the above Agreement from the Company to the Associated Equipment Company Limited in consideration of the payment to the Underground Company by the Associated Equipment Company Limited of the sum of £400,000. Under this Deed the Underground Company undertakes to procure the London General Omnibus Company Limited, London Electric Railway Company and the Metropolitan District Railway Company to enter into direct covenants with the Associated Equipment Company Limited and the Associated Equipment Company covenants with the Underground Company that it will enter into direct covenants with the three Companies above mentioned to perform and fulfil the obligations of the Underground Company under the Principal Agreements.

After discussion It was resolved that the Agreement now submitted be and the same is hereby approved and that the seal of the Company be affixed thereto.

(The following Directors being also Directors of the Associated Equipment Company Limited did not vote:-

Mr Albert H. Stanley

Rt Hon. Sir Agnew West L.C.B.)

The Solicitor then submitted Agreements between the London General Omnibus Company Limited, London Electric Railway Company and the Metropolitan District Railway Company respectively, and the Associated Equipment Company and Underground Company under which the three Companies first mentioned respectively covenant with the Associated Equipment Company to carry out the terms of the principal Agreements and the three Companies release the Underground Company of its obligations under the principal Agreements aforesaid.

It was resolved that the Agreements now submitted be and the same are hereby approved and that the seal of the Company be affixed thereto in duplicate.

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Index  
and



(These Directors who were also Directors of the London General Committee Company Limited, the Metropolitan District Railway and the London Electric Railway Companies respectively did not vote on the resolution in so far as it related to the Agreements with those respective Companies)

1876

It was resolved that this Company subscribe at par for a further 10,000 Ordinary Shares of £10 each of the Associated Equipment Company Limited, and that the Secretary be instructed to make application in the name of the Company for the shares forthwith.

It was further resolved that a Cheque for £100,000 to carry through the transaction be drawn and paid to the Associated Equipment Company Limited.

1877

### Appointment of Chief Engineer

The Managing Director reported that consequent upon the acquisition of the City and South London Railway, and the probable acquisition of the Central London important new works and improvements involving questions of engineering will arise and he recommended that a Chief Engineer be appointed to assist and advise the Managing Director in connection therewith.

Resolved that Mr Z. E. Hoagpp be appointed Chief Engineer of the Company upon such terms as may be arranged by the Chairman and Managing Director.

S.S.

Edgar Spencer

Chairman

Entered No.  
end of Book