

Underground Electric Railways Co
of London Ltd

At a Board Meeting held at
the Offices of the Company (Electric
Railway House Broadway Westminster
London S.W.1)

— on —
Tuesday 6th July 1920

Present

Rt Hon. Lord Ashfield, in the Chair
Mr H. A. Vernet, Deputy Chairman
Mr W. M. Acworth
Rt Hon. Lord Colwyn
Sir James Devonshire
Rt Hon. Lord Tesser
Rt Hon. Lord George Hamilton G.C.S.I.
Col. Sir Herbert Jekyll K.C. M.C.
Mr Lionel Robinson
Rt Hon. Lord Stuart of Wortley
Mr C. J. Cater Scott

In attendance
Managers of the Operating Companies
Officers, Assistant Secretary and Solicitor
of the Company.

2586 The Minutes of the Board Meeting held on
the 1st June 1920 were signed.

2587 Special Business
Bills in Parliament Session 1920
Companies Works Bill.

It was reported that the Companies' Works Bill would come before an Unopposed Committee of the House of Lords on the 13th July.

All outstanding matters affecting the Agreement with the London & North Western Railway Company had been settled.

Companies' Fares Bill

It was reported that the Third Reading of the Companies' Fares Bill in the House of Commons took place on the 5th July, and the Bill would now go to the House of Lords.

It was probable that the London County Council would again oppose on the clauses relating to Workmen's Fares.

L & C (Tramways & Improvements) Bill

It was reported that this Bill had been before a Committee of the House of Commons and the Preamble was proved, subject to limited powers to run omnibuses.

The Chairman stated that he thought it would be necessary to oppose this Bill in the House of Lords.

Middlesex County Council Bill

Herts County Council Bill

It was reported that both these Bills were being heard before a Committee of the House of Commons on this date.

2588 Financial Statements

a Traffic Statements

Traffic statements for the week ending 26th June

1920, and for the period from 1st January to 21st June 1920 were submitted and discussed.

b. Operating Statements

(Operating) Statements showing the Provisional figures for the month of May 1920, and for the five months to 31st May 1920, were submitted and discussed.

c. Cash Statement

Cash Statement to the 29th June 1920 was submitted, showing a Debit balance of £3988.57 and Treasury Bills amounting to £110,000.

Resolved that the drawing of cheques since the date of the last Board Meeting be approved and confirmed.

Merchants Trust Ltd

It was reported that the Merchants Trust Ltd were desirous of continuing the loan of £110,800 from the London General Omnibus Company Limited for a period of six months, and that after negotiations they had offered to pay interest at the rate of $6\frac{3}{4}$ per cent per annum.

Payment of $4\frac{1}{2}$ % Bond interest in New York

The Treasurer reported that arrangements had been made for the deposit of Treasury Bills at the London County Westminster & Parros Bank Ltd and for the New York Trust Company to advance against this deposit the amount of the coupons payable for payment in New York on and after 1st July 1920.

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Resolved that the action of the Treasurer
be and the same is hereby approved and
confirmed.

Advances to the Associated Equipment
Company Ltd by the London General
Quarries Company Limited.

The Treasurer also reported that the overdraft
of the Associated Equipment Company Limited
now amounted to £335,000.

10% Three year Secured Notes

The Assistant Secretary reported that the
Definitive Notes had now been sent to the National
Provincial and Union Bank of England Limited
2 Princes Street E.C. to be issued in exchange
for the Scrip Certificates.

Capital Statement

(d) Statement showing the Capital position of the
Company was also submitted and discussed.

2589 Metropolitan District Railway Rolling Stock

Contract

The Chairman reported that the Contractors for the
Metropolitan District Railway Rolling Stock (the
Metropolitan Carriage Wagon & Finance Company Ltd)
would shortly begin to deliver the cars ordered, and
Mr Hunt had been instructed to see if arrangements
could be made to raise the sum of £100,000 at short
loan to pay for this Contract.

Staff Matters

2590 National Transport Workers Federation.

The Operating Manager of the London General Omnibus Company Ltd reported that he met the representatives of the National Transport Workers Federation on Friday the 14th June 1920, and came to an Agreement under which additional wages of 8^d per week from 31st March 1920 with an additional 7^d per week from the 24th May 1920, will be paid to Drivers, Conductors and certain other grades in the Operating Department of the London General Omnibus Company Limited. Copies of Circulars dated 4th June 1920 to the various grades affected were submitted.

2591 Rates of Pay Building Department

The Manager for Maintenance, London General Omnibus Company Ltd reported that arising out of that Company's Membership of the Masters Builders Association, the following increased rates of pay applied as from week end 2nd June 1920

| | |
|-----------|--|
| Mechanics | 3 ⁵ per hour |
| Labourers | 4 ^d |
| Painters | 3 ¹ / ₂ ^d |
| Youths, | up to 2 ^d |

These increases necessitate increasing the wages of four Clerks of Works by £1 per week.

2592 Rates of Pay, Garage Employees

The Manager for Maintenance, London General Omnibus Company Ltd reported that arising out of Award No 180 of the Industrial Court, it had now been decided to make the further advance of an additional $\frac{3}{4}$ ^d per hour to all hourly paid skilled, semi-skilled and unskilled employees in the Engineering and Foundry Trades, and 3¹/₂

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per week to Washers, as from 2nd June 1920

Copy of Circular dated 17th June 1920 embodying the arrangement was submitted.

Railwaymen's Wages Increase

2593 The Operating Manager reported that the National Wages Board had submitted report in regard to the claims of the National Union of Railwaymen and the Associated Society of Locomotive Engineers and Firemen for further increases in wages, including the agreed cost of living increase of 2½, and the Minister of Transport had issued instructions authorising payment of the new Rates of Pay as from 14th June 1920 and in respect of the rise in cost of living increase as from the 12th April 1920.

Copy of circular to the Staff concerned dated 2nd July 1920 was submitted.

Improvements

2594 "K" Type Omnibuses

The Maintenance Manager of the London General Omnibus Company Ltd reported that 150 "K" type Omnibuses had been delivered by the Associated Equipment Company Ltd of which 72 had been placed in service.

The Associated Equipment Company Limited had placed orders for material for a further 500 "K" type omnibuses and a decision would shortly be arrived at by the London General Omnibus Company Limited in regard to placing a further order with the Associated Equipment Company for these buses.

"S" Type Omnibuses

2595 The Maintenance Manager of the London General

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 Omnibus Company also reported that it was very probable the Police Authorities would be prepared to license omnibuses of the "S" type.

2597 Central Overhaul Depot (L.G.O.C.)
 The Assistant Secretary reported that the Company for the purchase of the land at Ghiswick had been signed and special arrangements had been made to obtain early possession.

Agreements and Contracts

Documents sealed

The Assistant Secretary reported that the Seal of the Company had been affixed to the following document since date of last Meeting:-

"700% Three-year Secured Notes for £1,000 each numbered from 1 to 700 inclusive."

Resolved that the sealing of the above mentioned document be and the same is hereby approved and confirmed.

Miscellaneous

Registration work

Resolved that the Sealing of Ordinary Share Certificates for 9712 Shares in respect of transfers be and the same is hereby approved and confirmed.

Further resolved that the sealing of Certificates for 31843 "A" 1/4 shares in respect of transfers etc be and the same is hereby approved and confirmed.

Operating results of all Companies for six months to 30th June 1920.

A Statement was distributed showing the results of the working of the Associated Companies for the six months to 30th June 1920, and also the various rates of interim dividends which will be recommended for payment by the Boards of the respective Companies.

Date of next Board Meeting

Resolved that unless it be found necessary to specially convene a Meeting of the Board, the next regular Meeting be held on the 5th October 1920

Adyula
Chairman