

ACC/1297/LER/01/004/014

London Electric Railway Company

At a Board Meeting held at the Offices of the Company,

55 Broadway Westminster, London S.W 1

on Thursday 5th November 1925

Present

The Rt. Hon. Lord Ashfield, in the Chair

The Rt. Hon. Lord Farrer, Deputy Chairman

Mr F. Pick Assistant Managing Director

Mr Z.E. Knapp, Director of Construction

Field Marshal Sir Wm R Robertson Bt G C.B.

Mr C.J. Cater Scott

In attendance

Chief Engineer, Commercial Manager, Comptroller & Accountant, General Stores Superintendent, Operating Manager, and Secretary & Treasurer.

3853 The Minutes of the Board Meeting held on the 1st October 1925 were confirmed and signed.

3854 Fire Insurance

The Chairman reminded the Board that in 1923 a commencement was made to take care of the Fire Insurance by means of a fund created for the purpose in place of insuring with the Fire Insurance Companies, that he had recently given consideration to this matter, and recommended that the previous practice of insuring the Company's property be reverted to - After discussion

It was resolved to approve the proposal and the Secretary & Treasurer was instructed to deal with the matter forthwith accordingly.

3855 Provisional Monthly Results.

The Comptroller & Accountant submitted statement showing the Provisional Monthly Results for the nine months to the 30th September

1925, compared with the corresponding period of the previous year, which was received.

3856 Cash Statements

The Secretary & Treasurer submitted Cash Statement (No 124) from the 22nd September to the 27th October 1925 showing a debit balance on current accounts of £559,9,,9; Treasury Bills £305,000 and other investments £272,990,,11,,0.

Also submitted Cash Statement (No 31) in respect of the New Works Account for the same period showing a credit balance on current accounts of £4,405,,11,,11. Deposit Account £100,000. Treasury Bills £265,000 and other investments £2,038,391.

It was resolved that the Cash Statements be received and that the drawing of cheques since the date of the last Board Meeting be and the same is hereby approved and confirmed.

3857 Capital Statement

A statement showing the Capital position of the Company was submitted.

3858 Capital Requisitions

The Secretary & Treasurer submitted Capital Requisitions for approval as follows:-

12/43 Construct an Interchange Line at Kings Cross to connect with the City and Piccadilly Railways	£62,000
21/8 Charge Made by Ecclesiastical Commissioners for freehold interest in strips of land at the sides of the viaduct between Finchley Road and Hoop Lane Golders Green	<u>200</u>
	<u>£62,200</u>

It was resolved that the Requisitions be and the same are hereby approved and the expenditure charged to Capital.

With reference to Requisition 12/43 the Director of Construction explained the purpose of this work and the Chief Engineer the economies which it was expected would be obtained as a consequence.

3859 New Works (1922/1923) Programme

The Secretary & Treasurer explained the need for certain variations in the New Works (1922/1923) programme in connection with Rolling Stock and the Hammersmith Extension and

It was resolved that Minute No 3674 of the 9th October 1924 allocating the 197 cars as to 58% to the City & South London Railway Co and 42% to this Company be and the same is hereby rescinded.

It was further resolved so far as this Company is concerned:-

1. That the 284 new cars authorised by the following Board Minutes be allocated as to 65% or 185 to this Company and 35% or 99 cars to the City & South London Railway Company.

London Electric Railway Board Minutes Nos 3243(a))	
3274, 3371 and 3407 (as to Capital Requisitions Nos)	
L.E.R. 400/6, 400/7, 400/8 400/20 and CS.L./400/16,)	
in respect of 197 cars))	197
City & South London Board Minute No 1470 (as to)	
Capital Requisition No CS.L./400/16 in respect of)	
191 cars))	

City & South London Board Minute No 1710 (as to)	
Capital Requisition CS.L./400/27 so far as the same)	87
relates to the purchase of 87 cars.)	
		284

2 That the amount authorised on Requisition)	
L.E.R./400/31 (Minute No 3656[]) be increased by)	
£188,150 to cover the cost of 42 additional cars)	
(15 motor cars and 27 trailer cars) and allocated)	
as to 65% or 27 cars to this Company and 35% or)	
15 cars to the City & South London Railway)	
Company.)	<u>42</u>
		<u>326</u>

It was further resolved that the following item included in Board Minute No 3243a dated 5th October 1922 in so far as the same relates to expenditure other than £24,170 already incurred or to be incurred in connection with lands &c be cancelled:-

“Capital Requisition LER/600/16. Extension of London Electric Railway from Hammersmith Station to Studland Road Junction £485,000.”

3860 Lots Road Power House

Also referred to Minute No 3845 of the 1st October 1925 approving the installation of two new boilers at the Lots Road Power House at a cost of £30,000, the expenditure to be charged to Capital and reported that the Chief Engineer had now advised that these two boilers were replacements and their cost was therefore properly chargeable to the Lots Road Power House Depreciation Fund.

It was resolved that the allocation be altered accordingly.

The Chief Engineer submitted diagram illustrating the lay out of the Power House at Lots Road Chelsea and explained the proposals for extensions to provide for additional power, to increase its efficiency and to make necessary renewals, involving in all an expenditure over the next five years of £1,072,000 He also submitted estimates of savings which it was expected would be effected and which would justify the proposed expenditure.

3861 Traffic receipts

The Assistant Managing Director submitted statement of traffic receipts from the 1st January to the 31st October 1925 compared with the corresponding period of the previous year, and discussed the traffic receipts for the month of October and for the past three months and indicated a certain improvement in the earnings of the Railways.

3862 Report from Staff Welfare Committee (No 13)

Also submitted a Report from the Staff Welfare Committee (No 13) relating to the following matters:-

1. Welfare Financial Statements to 30th June 1925

Superannuation Funds.

Amounts paid to Approved Societies

Pensions to Non administrative Staff and Grants

Miscellaneous Grants.

Mess Rooms and Institutes.

2 Pensions, Retirement and Death Grants

(a) Pensions and grants in accordance with the existing scale as per Appendix "A"

(b) Special pensions and grants as per Appendix "B"

3. Sick pay

Review of payments for 3 months to August 1925

4. Donations to Hospitals and kindred Institutions

Amount approved for 1925.

5. Messrooms.

Report for 6 months ended 30th June 1925

6. Underground Electric Railways Dining Club South Kensington.

Withdrawal of restrictions as to sale of intoxicants at certain functions.

7 Education.

(a) Institute of Transport – payment of students fees.

(b) London School of Economics – Payment of £10 to winner of Brunel medal.

8. Staff Associations.

(a) Acton Works Sports Ground. Additional expenditure of £150 authorised.

(b) Underground Railways Death Distress Fund.

Membership of Staff transferred to Administrative Staff.

9 Allowances to Wives of Men on War Service.

Application by four men who married after they had joined the colours for payment under the scale of allowances granted by Companies to married men, declined.

It was resolved that the Report be received and approved and the recommendations confirmed so far as this Company is concerned, the pensions indicated to be paid during the pleasure of the Board.

3863 Bill in Parliament – Session 1926

Also reported it was proposed that this Company and the Metropolitan District Railway Company should promote a Bill in the 1926 Session of Parliament, and briefly indicated the powers to be sought.

It was resolved that authority be and is hereby given to seal the Petition and take all necessary steps for the introduction of the Bill into Parliament.

3864 Enquiry as to Travelling Facilities in London

Also mentioned the enquiry being held by the Ministry of Transport into travelling facilities in North and North East London, in which this Company and the London General Omnibus Co Ltd were participating and indicated that the evidence so far had not been of a very serious character.

3865 Accidents and Claims

Also reported that the situation in regard to accidents and claims was continuing to improve, that the total number of accidents had decreased in regard to omnibus operation, but the number experienced in regard to omnibus operation, [repeated in original text] but the number experienced in regard to Railway operation had slightly increased owing principally to an epidemic of accidents on staircases, the accidents in connection with train running being actually fewer.

3866 Panel Report

Also submitted a Report from the Panel of Directors for Receipts and Payments (No 39) which was received.

3867 Reports from Director of Construction and Officers.

Reports were submitted and considered from the Director of Construction:-

Progress Report dated 4th November 1925

Contracts Report [dated] 5th [November 1925]

Operating Manager [dated] 5th [November 1925]

General Stores Supert [dated] 5th [November 1925]

Arising out of the Contracts Report of the Director of Construction:-

It was resolved that the tender of Messrs John Cochrane & Sons amounting to £73,266,,8,,4 for the Waterloo Escalator Station (Contract No 2) be and the same is hereby accepted.

3868 Documents sealed

The Secretary & Treasurer reported that the Seal of the Company had been affixed to the following documents since date of last Meeting:- Mrs Amelia Dawkins to the Company. Grant of easement for tunnels under a portion of the premises known as No 52 and 56 Kennington Park Road.

The Company and the Ecclesiastical Commissioners.

Surrender of parts of hereditaments comprised in seven Indentures of Lease viz Nos 28,30,32,34,36 38 and 40 Golders Green Crescent.

Surrender of the Building Agreement in respect of Nos 25, 27, 29 and 31 Golders Green Crescent.

Surrender of Lease of land adjoining Hoop Lane Golders Green Crescent and Golders Way. (Endorsed on Lease dated 25th July 1925.)

Conveyance of land fronting Finchley Road to the Ecclesiastical Commissioners.

The Company to John Cochrane & Sons Ltd Contract for construction of escalator tunnel and works at Waterloo Station.

The Company and W.H. Gerhold. Agreement for lease of Shop at Edgware Station.

Power of Attorney regarding the sale of £1,200,000 5% National War Bonds 1928 (repayable 1st September 1928)

Power of Attorney regarding sale of £680,000 5% National War Bonds 1928 (Repayable 1st April 1928)

Also Stock Certificates for:-

£26,418	4% Debenture Stock
34,432	4½% Redeemable Debenture Stock
35,536	4% Preference Stock
9,740	Consolidated Ordinary Stock

as per details shown in the cancel reissue Books which had been signed by the Directors.

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

3869 Amount to be set aside for Depreciation and Reserve under Facilities Act Agreements for second half of year 1925

Statement was submitted showing the sums it had been agreed should be set aside by the various Companies under Clause 3 of the Facilities Act Agreement dated 21st December 1915 and Supplemental Agreement dated 8th December 1921 for Depreciation and Reserve for the second half of the year 1925, subject to such increase or other adjustment being made as may hereafter be agreed between the respective Companies.

It was resolved that the Secretary be and he is hereby authorised to sign the said statement on behalf of the Company

3870 Dates and time of Board Meetings in 1926

It was resolved that the Board Meetings of this Company in 1926 be held on the first Thursday in every month at 3 p.m. at 55 Broadway,

Westminster London S.W 1 except in the month of February when the meeting is to be held on the second Thursday viz the 11th

C[?]

Ashfield [signed]
Chairman