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Minutes

of a Meeting of the Board of Directors of the
Underground Electric Railways Company
of London, Limited.
held at Hamilton House, Victoria Embankment, E.C.
on Tuesday November 14th 1902.

Present:-

Charles J. Jerkes, Esq. (In the Chair)
The Rt. Hon. Lord Fawcett
Major G. St. Clair Pemberton, F.R.S.
C. J. Cater - Scott, Esq.
Walter Abbott, Esq.
Charles A. Spofford, Esq.
Frank Dawes, Esq.

In Attendance:-

W. G. Mandelick, Esq.
Secretary,
J. S. Drake, Esq.
for the Solicitors.

The Secretary read the Minutes of the Meeting
held on October 28th last which were approved.

The Secretary presented a cash statement,
which was read to the Meeting and approved.

121 The following transfers of shares were submitted.

From	To	No of Shares
J. G. White & Co.	F. S. Smithers & Co.	1.100
- do -	Clark, Dodge & Co	2.000

It was Resolved that the above transfers
be registered and the Certificates duly issued.

122 The Works Committee reported as follows:-

"The tender of the British Westinghouse Electric & Manufacturing Company for supplying machinery for the sub-stations, amounting to £165,000. being the lowest responsible bid received, it was recommended that the same be accepted."

It was Resolved that the tender of the British Westinghouse Electric & Manufacturing Company be and is hereby accepted, and a contract be arranged embodying the terms etc., which is to be submitted to the Directors for approval.

123

The Works Committee reported the appointment of Mr. John W. Towle as Resident Engineer at the Chelsea Tower House at a salary of £750. per annum.

It was Resolved that the appointment of Mr. John W. Towle be and is hereby approved.

124

It was Resolved that the Chairman be and is hereby authorised to appoint Sir John Wolfe Barry Consulting Engineer to this Company on terms to be arranged by him.

125

The Chairman presented correspondence between the Bankers of the Company, Messrs. Speyer Brothers and George White & Co., regarding the purchase of shares in the London United Tramways (1901) Limited, which was read to the Meeting, and it was on motion, duly seconded,

Resolved, that this Company hereby confirms the purchase of 50,000. Ordinary Shares of £10. each fully paid and 22,493. Ordinary Shares of £10. each, £1. paid in the London United Tramways (1901) Limited, in accordance with Messrs. Speyer Brothers' offer contained in their letter to George White & Co., dated September 10th 1902 made on our behalf, and this Company hereby agrees to take up and pay for the same in accordance therewith, and also to pay Messrs. Speyer Brothers a brokerage of 10/- per share

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on the 50,000. fully paid shares, and 5/- per share on the
22,493. shares ft. paid.

There being no further business, the Meeting adjourned.

Wm. J. Hughes

Chairman.

Attest:

Wm. Mandelink

Secretary