

ACC/1297/UER/01/003/104

Underground Electric Railways Company
of London Limited

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

on
Thursday, 19th July 1917

Present

Mr C. J. Cater Scott in the Chair
Mr W. C. Burton
Col. Sir Herbert Jekyll R.E. K.C.M.G.
Mr H A Vernet
Rt. Hon. Sir Algernon West G.C.B.

In attendance

Secretary, Officers of the Company

2192 Operating results of all Companies for six months to 30th June 1917

The Secretary reported the results of the working of the Allied Companies for the six months to 30th June 1917 and also reported the various rates of interim dividends which had been declared for payment by the Boards of the respective Companies.

2193 6% First Cumulative Income Debenture Stock

The Secretary reported that he had in accordance with the Trust [?] Deed dated 1st April 1912 made between this Company and the Union of London & Smiths Bank Limited, received a Certificate from the Company's Auditors Messrs Deloitte Plender Griffiths & Company dated the 19th July 1917 stating that the profits of the Company were sufficient to make the payment of interest on the 6% First Cumulative Income Debenture Stock for the half year ended 30th June 1917.

It was resolved that interest for the half year at three per cent (less Income Tax) be paid on and after 1st September 1917 to the registered holders of the Stock at the date of the closing of the Books viz [?] :- the 18th day of August 1917 by cheque as per

specimen submitted to the Meeting and initialled for purposes of identification by the Chairman.

It was further resolved that the Transfer Registers of the 6% First Cumulative Income Debenture Stock be closed from the 18th to the 31st August both days inclusive for the preparation of the cheques.

It was further resolved that notice of the payment of such interest be advertised in the London "Times" and other daily newspapers in London and also in newspapers having circulation in Paris.

It was further resolved that the Union of London & Smiths Bank Ltd be and they are hereby authorised to pay when presented on or after 1st September 1917 all interest cheques, signed as per specimen, in respect of the 6% First Cumulative Income Debenture Stock.

2194

6% Income Bonds

The Secretary reported that he had received a Certificate from the Company's Auditors Messrs Deloitte Plender Griffiths & Company dated 19th July 1917, stating that the profits of the Company were sufficient to make the payment of interest on the 6% Income Bonds for the half year ended 30th June 1917 at two per cent.

It was resolved that interest for such half year at two per cent (free of British Income Tax) be paid on the Income Bonds against presentation and surrender of Coupon No 19 on and after the 1st September next and that British Income Tax on such interest be also paid.

It was further resolved that the payment of such interest be duly advertised.

Xd
[?]

George Hamilton [signed]
Chairman