

ACC/1297/CLR/01/001/014

Minutes of Meeting.

held at 16. Great George Street, Westminster,
on Tuesday, November 12th 1895.

Present.

Mr Henry Tennant in the Chair.
Lord Colville of Culross,
Sir Francis Knollys.
Hon: Algernon H. Mills.
Right Hon: David R. Plunket.

Sir John Fowler, Sir Benjamin Baker, Mr Greathead, -
the Companys Engineers – Mr Dawes – Solicitor, and
Mr Graham, Secretary.

The Minutes of last Meeting were read and confirmed.

Engineers Report

Mansion House Subways.

The report of the Companys Engineers' was read as follows:-

Engineers' Office,
8 Queen Anne's Gate. S.W.
12th November 1895.

Engineers Report No. I.

The Directors of
The Central London Rly Co.

Gentlemen.

The Central London Railway, as you are aware, runs for its entire length under the public streets and there are no powers in the Act to enable the Company to sink temporary shafts in the streets for the execution of the tunnelling [tunnelling].

Before work can be commenced, therefore, it is necessary to obtain possession of the property upon which the Station shafts will be placed, and it is necessary also to obtain the approval of the County Council and of the Corporation of certain general plans of the Stations affecting the exact position of these shafts.

Immediately on receipt of the Directors instructions to proceed with the works, the necessary steps were taken, we are informed, to obtain at as early a date as possible the property required for the Stations and Shafts, and at the same time we put ourselves in communication with the County Council and Corporation Engineers with reference to the plans requiring their approval.

*Station Plans.

Vide folio 35*

At the present moment no property has been cleared for the works nor have any of the plans been definitely approved of by the County Council and Corporation, but we hope in the next fortnight to be able to report satisfactory progress in both respects.

We are unable to give any information as to the land, the purchase of which is wholly in the hands of the Contractors.

As regards the Station plans requiring the assent of the London County Council, these, we understand, were informally considered by a Committee of the Council at the first available meeting after the recess, and the plans are still under discussion. It is hardly necessary to add that Caution is necessary in dealing with the County Council in reference to these plans, because the Clause in the Act does not give the Council as much power as they asked Parliament to give them, and the natural tendency therefore would be to strain the powers obtained to the uttermost. It is expedient, therefore, not to press the Council too much to give an immediate decision in the case of every Station, but rather to invite them to discuss the matter with us, if they do not wholly approve of any particular plan, or otherwise, it is possible additional property might have to be acquired.

*Mansion House Subways

vide folios 24 & 27*

*Mansion House Subways

Vide folio 26 & 34*

As regards the Mansion House Station and Public Subway in connection with the same, the modified plans providing for the Communication with the Waterloo & City Railway, in accordance with your arrangements with that Company, have been before Committees of the Commissioners many times, but owing to the inherent difficulties of the site we have been unsuccessful so far, in obtaining the final

approval of the Commissioners. The difficulty has nothing to do with the Railway proper, but merely with the stairs of access to the Public Subways. We had hoped that the City Engineer and ourselves would have been authorised to prepare a joint plan of the stairs and alterations of public roadway and footpaths; but the usual routine has been insisted upon of our preparing a plan for the City Engineer to report upon to some Committee, who subsequently refer it to a sub-committee, who again report to the original Committee, and so finally, after several weeks, we hear that the position proposed by us for the stairs is not agreed to by the Corporation. We have already drawn out every portion of the complicated works at the Mansion House Station at least three times, and we fear that some months may yet pass before the whole of the details will be settled.

Work at Various points

Under these circumstances it is of course important that as soon as sufficient property is acquired, work should proceed where possible, even if the assents of the County Council and Corporation have not been obtained to the whole of the work. We have reason to believe that the County Council will offer facilities in that respect and possibly the Corporation may do so also.

Bank of England Foundations

We are glad to be able to report that the trial shaft sunk in Threadneedle Street shows that the foundations of the Bank of England are quite satisfactory and that the underpinning referred to in the Act may, in our opinion, be safely dispensed with, which would much facilitate the work.

*Plan of Station at Liverpool St.

Vide folio 35*

Plans for the proposed Station under the Great Eastern Railway Company's Station at Liverpool Street have been submitted to that Company and are still under consideration. We believe that the last plan of several submitted is approved by the General Manager who promised to bring it forward for the consideration of his Directors.

We are, Gentlemen,
Yours faithfully,
Sig [signed] Fowler & Baker

J.H Greathead.

Deputation suggested

It was suggested that with a view to a speedy settlement of matters in difference, it might be found desirable that a Deputation composed of Members of the Board should approach the London County Council and the Commissioners of Sewers for the City of London, and it was agreed that the Company's Engineers' should first see the Engineers concerned on the other side, and report the result of their negotiations [negotiations] to the Chairman of the Company as soon as possible; and that subsequently Members of the Board should meet the County Council and Commissioners of Sewers as suggested, if necessary.

Negotiations for acquisition of property

Progress of negotiations for acquisition of Sites for Stations.

The following letter from the Electric Traction Company was read and ordered to be recorded:-

16. Great George Street.
Westminster. S.W.
November 11th 1895

R.O. Graham Esq. [Esquire]
Central London Railway.

Dear Sir,

Acquisition of Sites.

In reply to your letter of today, I beg to inform you that all the Notices have been served, nearly all the claims have been received and that my Board have had before them some settlements, about a dozen in all, which they have authorised. Notices have not been served in respect to Davies Street Station as it is a matter of separate and special negotiations, which is proceeding.

Yours faithfully.
(sig). S.G. Burgess
Secretary.

Secretary to sign all Contracts for acquisition of property.

Contracts for acquisition of property.

A letter from Mr Dawes was read, pointing out that Messrs Ashurst Morris Crisp & Co asked that the Company should give Messrs Vigers authority under Seal to sign Contracts providing for the acquisition of Land.

It was resolved that, all Contracts providing for the acquisition of property should be signed by the Secretary of the Company after having been approved by the Solicitor, and that the Seal of the Company should be affixed to a copy of this resolution. The Solicitor and Secretary to see that no delay is allowed to take place in the carrying out of this resolution.

Loan to Nelke Phillips & Bendix

The Secretary reported that the sum of £200,888 ,, 13 ,, 10, had (in accordance with the resolution passed at the Board Meeting on July 17th last) been lent on security to Messrs Nelke Phillips & Bendix at 2 ½ % per annum and that Mr Cassel for consideration of ¼ per cent per annum had guaranteed the amount. The arrangement was approved.

*Further applications for shares

Vide folio 21 & 155*

The Secretary reported further applications for shares as follows:-

Selina McAlpin 1 share

H. Cranswick 10 shares, and stated he had replied to these

applications in accordance with the terms of the following letter which had been received from the Electric Traction Company, - which was approved, and the amount paid ordered to be returned.

Letter from Traction Coy [Company] as to further applications for shares.

16. Great George Street. S.W
October 25th 1895.

R.O.Graham Esq
Secretary.
Central London Railway Coy

Dear Sir,

With regard to any applications that may, from time to time, be made to you for Central London Railway Company's Shares, I am instructed to ask you to reply thereto in the following terms:-

“The Company is not at the present time allotting shares. Probably if you apply through your Brokers they will no doubt be able to obtain shares. If however you have no broker we could give you the name of one who has had dealings in these shares.”

Yours faithfully.
(sig) S.G. Burgess.
Secretary.

*Applications for withdrawal after Allotment.

Vide folio 36*

The following applications for Withdrawal after Allotment were submitted:-

384.	M.J. Doel.	1 share	10/- [shillings] paid
530.	J. Roland.	1 [share]	10/- [paid]
613.	Mrs Stanley.	2 shares	£1 [paid]
274	John Hillman	5 [shares]	£2 ,, 10/- [paid]

The Chairman stated that he would endeavour to dispose of these shares in order to avoid their being dealt with as forfeited, in the Company's books; and they were authorised to be reallocated accordingly, the original allotments [allotments] to be cancelled.

The amount due on allotment paid.

The Secretary reported that with the exception of the above Withdrawals - (Nine shares), - all outstanding amounts due on Allotment had been paid.

*Lease of Companys Offices to be sealed.

Vide fo: [folio] 24 & 36*

The counterpart of the Lease of the Company Offices at 16. Great George Street was submitted, and ordered to be sealed.

Financial Statement (for statement see Statistics No. 1)

The Secretary submitted a statement shewing [showing] the financial position of the Company at the present time; which was ordered to be recorded.

Financial Statement at Nov 12th 1895.

Receipts on Shares &c [etc]:-

No. Of Shares.	Paid on Application.	Paid on Allotment
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	9114	4,557,0,0	86,583,0,0
	207,630	103,815,0,0	311,445,0,0
	9	4,10,0	
	<u>216,753</u>	<u>108,376,10,0</u>	398,028,0,0
			108,376,10,0
		<u>Receipts on Shares.</u>	506,404,10,0
<u>Add.</u>		Interest on Loan.	594,10,3
		<u>Total amount received.</u>	£506,999,0,3
<u>Expenditure</u> as per particulars attached. Further amounts due, and passed for payment November 12th		157,420,7,1	
		<u>3,765,17,2</u>	<u>161,186,4,3</u>
<u>Less</u>	Deposit & Loan Account.		345,812,16,0
			<u>310,888,13,10</u>
			34,924,2,2
<u>Add</u>	Amounts as above for which cheques have been drawn at this date.		<u>£3,765,17,2</u>
	<u>Credit Balance</u> at Bank at Nov. 11 th 1895		<u>£38,689,19,4</u>
<u>Expenditure.</u>			
Amount paid to Electric Traction Company for Parliamentary Deposit.			<u>115,026,0,0</u>
Amount paid to Electric Traction Company for Parliamentary Expenses			38,334,9,6
Do. [ditto] Tax on Capital			2,850,0,0
Direction to Sept. 30th			966,6,10

Sundry accounts		<u>243,,10,,9</u>
		157,420,,7,,1

Further amounts due for which

Cheques have been drawn:-

Contribution towards expense of

Capital issue – Traction Company	2,500,,0,,0	
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Costs in connection with Act of 1894.

- Ashurst Morris Crisp & Co.	928,,0,,0	
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<u>Sundry accounts</u>	<u>337,,17,,2</u>	<u>3,765,,17,,2</u>
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<u>Total Expenditure</u>	£161,186,,4,,3
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Add.

Amount on deposit at

Bankers.	110,000,,0,,0	
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Amount invested with

Messrs Nelke Phillips &

Bendix

<u>200,888,,13,,10</u>	<u>310,888,,13,,10</u>
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<u>£472,074,,18,,1</u>

Receipts on Shares &c

[etc]

506,999,,0,,3

Expenditure

<u>161,186,,16,,0</u>

Available Balance

<u>£345,812,,16,,0</u>

Further amount to Deposit a/c [account]

The question of the Balance at the Bank having been considered.

It was resolved that a further amount of £25,000 should be placed to Deposit Account, and the Secretary was instructed to to advise the Company's Bankers to that effect.

Accounts for payment.

A list of Accounts for payment was submitted, amounting to £3,765,,17,,2; and they were ordered to be paid.

H. Tennant [signed]

Chairman