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Thursday 23<sup>d</sup> October 1783.

The Committee having finished the Report, directed it to be entered upon the Minutes, as follows.

The third Report of the Committee appointed to inspect & enquire into the Mode & execution of the Business as now carried on in the different departments of the Bank.

To The Governor, Deputy Governor &  
Committee of Treasury.

Having completed our examination into the manner of conducting the Business of the several Offices within the department of the Chief Cashier, We shall proceed to report on a matter which in our apprehension requires immediate consideration: The Security of the several Offices out of the hours of business & the general care of the Gates.

From the examination of the Chief Cashier, We find that his Office consists of 2 rooms; in the outer of which stands a small Iron Chest appropriated to the purpose



of locking up in it every night the Keys

Of The Bullion Office,

Of The Warehouse or Treasury,

& Of The Safe in the Court room, where the Bills  
& notes are lodged every evening.

This Chest has 2 locks with 3 keys to each. The 3 keys to one of the locks are kept in common among the 8 Cashiers in the Hall; the 3 keys to the other in the same manner among the 10 Intellers; who all transfer them to one another occasionally, observing only that one key to each of the locks remains with the Cashier & Inteller in waiting for the night, to enable them to lock the Chest when the business is over. These 6 keys are left at night in some or other of the Cashiers & Intellers desks in the Hall, no farther provision being made for their security.

There are Duplicates of the keys of the Bullion Office, Warehouse, & Safe sealed up under the seals of 3 senior Directors, which remain constantly in another small Iron Chest fixed in the Chief Cashier's inner Office; This Chest has a single lock to it, the key of which is placed every night in a Mahogany desk in the same Office; to which desk the Chief & Deputy Cashiers have duplicate keys. In this Chest is likewise,



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deposited the key of the great Iron Chest standing in the same Office, which generally contains effects, belonging to this house & to private persons, of immense value; as it does in fact at the present moment, in Loan receipts & other articles, to the amount of upwards of four millions. The hours of business being over, the Cashiers Office is locked, & the key of it, as well as those of the other Offices of the Bank, is hung up in the Gate-porter's Lodge; where they all remain exposed to the Clerks, Watchmen, & any Intruders, the Gate-porter not being charged by particular directions, to see to the security of them.

Thus it appears from what has been stated, that by opening some of the common desks in the Hall, all the keys of the small Iron Chest may be got at, in which are deposited those of the Bullion Office, Treasury, & Safe in the Court room; & that by breaking open a wooden desk in the Cashiers Office access may equally be had to these several Offices by their duplicate keys, as well as to the great Iron Chest: that is, in fact, to all the valuable property lodged in the Bank, except what is deposited in



the Vaults.

We are convinced it never could have been the original Practice of this house for Deposits of such immense Value to be kept in a manner which appears to us so loose & insecure: & it is not only on this, but on many other occasions, we find reason to lament, that the 2 Chief Officers of this house, or their Deputies, are not, by the constitution of it, obliged to give their personal attendance every day untill the business is closed, & the keys of so great a trust are properly secured: a matter highly meriting the most serious consideration of the Court. However, as the evil described, certainly demands a speedy remedy; We shall state a mode, which, though inadequate, considered as a compleat security, may be adopted, untill some plan of a general superintending care can be devised & rendered practicable: We propose therefore for the consideration of the Committee of Treasury,

That four of the keys to the small Iron Chest in the outer Office of the Chief Cashier, as well as the Duplicate keys to the Bullion Office, Treasury, & Safe, now kept in his inner Office,



be taken away, & placed in the safe in the Committee room; to be used only in case of emergency.

(That the two remaining keys to the small chest in the outer Office, (being one to each lock), be in the custody of the Chief Cashier or of his Deputy, during the hours of business; & be delivered, by him who leaves the Office latest, to the Cashier & In-Teller in waiting for the night.

(That these, (the Cashier & In-Teller), be directed to see that the usual keys are deposited in the chest, & after locking it shall carry their keys, the Cashier in waiting, his to the house of the Chief Cashier, & the In-Teller, his to that of the Chief Accountant, where they are to be delivered to the Chiefs themselves or to their Deputies: but as these Officers may not always be at home, to receive them into their own hands, Mr Newland has suggested, that in such case they be deposited in small Iron Chests, to be provided at the houses of the Chief Cashier & Chief Accountant, with an aperture in the lid of each, wide enough to admit of dropping in the keys. This we



conceive may answer the end proposed, for as they or their Deputies will be held responsible for these keys, it will be incumbent on them to see, that they are duly deposited in the Chest every night, in case of their absence. And they must likewise see to the redelivery of them, to the respective Clerks who come for them in the morning.

That in like manner the key of the little Iron Chest in the inner Office, instead of being locked up in a desk, be taken away by the Chief Cashier or his Deputy, whichever remains latest in the Office, & be dropped into the Iron Chest at the Chief Cashier's house.

That in future the keys of the several Offices usually hung up out of the hours of business in the Gate-porter's Lodge, be placed in a cupboard there to be provided for that purpose, with a lock to it, & that the Gate-porter, or the Person appointed by him to attend the Gate, keep the key of it, & that without the knowledge of one of them no key shall be taken down, or access had to any of the Offices.

With respect to the Care of the



Gates of the Bank, we have examined W. Watkins,  
 the principal Gate-porter, & without troubling  
 You with the particulars of his information,  
 in regard to the hours of opening & shutting them,  
 & the care of the Keys; all which appear on our  
 Minutes: We shall submit as our Opinion that  
 some regulations are wanted & may very easily  
 be adopted — such as stationing a Gate-porter  
 constantly at the great Gate in Threadneedle  
 Street, to attend at all hours from the unlocking  
 of the Gates in the morning to the setting of  
 the Watch at night: We think he might be  
 of considerable use, for the purposes of keeping  
 order, of having an eye on such persons as  
 go in or out, of directing those who enquire  
 the way to the several Offices, & of accommodating  
 the Publick by any little services of the same  
 nature, the want of which has been frequently  
 complained of: & to this end it will be adviseable  
 that he always appear when the Gates are  
 set open with his Gown & Staff. But as it  
 will be impossible for one Man to execute  
 the duties of this Office, it will certainly be  
 necessary to appoint a Deputy to Watkins,



that between the two the attendance required may be given.

We are also of Opinion that though the keys are brought down from the Accountants Apartment, (where they are deposited every night), & the gates unlocked at six in the morning in Summer & at seven in Winter, yet that there is no necessity for their being open to the Publick at those early hours, nor so late at night as is now practised, & that orders should be given to set them open in the morning at half past eight, & to shut them at six in the evening both in Summer & Winter - & that the Gate-porter be directed to attend at the Gate for the admission of such persons as may have occasion to pass before or after those hours: A Regulation we imagine equally convenient for the Publick & much safer for the Bank.

Bank of England

24<sup>th</sup> Oct<sup>r</sup> 1783.

S. Bosanquet.

Thomas Dea.

Benj. Winthrop

Adjourn'd to 24<sup>th</sup> Oct<sup>r</sup> 1783.