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1
A full Committee
except
Mr. Thornton
Mr. Pole.

23
Wednesday 23 April 1834

The Minutes of the last meeting
were read.

The Committee passed to the
Court an Affidavit of Michael
Sargeant, & recommended the payment
of £45 to him, being for a Bank

An affidavit of Michael Sargeant
passed to the Court, relative to Bank
notes destroyed -
(a special case).
Note of £5, the A. & B. of which
could be described, & £40 for sundry
other notes which could not be
described, having been reduced
to pulp, by his being drenched
with rain, & satisfactory testimonials
as to his character having been
received from David de la Touche
Esq. of Dublin, thro the House of
Messrs. Pugh & Co.

A letter was read from Mr.
S. R. Wilkinson of 13 Upper Thames
St. requesting an advance of £1500
for 6 months, on certain securities
other than those which are usually
taken by the Bank, and his
application was declined.

The Governor communicated
the purchase of £200 of Bare Gold
@ 77/9 ~~77/10~~
A

A letter was read from Mess^{rs}
Truskfield Son, relative to a sum of
£486 16. - New 4th being replaced,
which was sold out in 1830 by means
of a forged power of Attorney by M. R.
Glasier, who was priest convicted for
the same: - also to the payment of
£34 18. 8 for 4th of yearly dividends
thereon to M^{rs} Hughes the Person
entitled thereto, the same having
been unaccounted for by Glasier. when
The Committee recommended to the Court
of Direction that the above sum of
Stock be replaced into the names of
the new Trustees mentioned by Mess^{rs}
Truskfield, and that the sum of
£34 18. 8 be paid to M^{rs} Hughes. -

sum of
Stock recom^{end}
to be replaced,
sold out by
M. R. Glasier
£34 18. 8 to
be paid for
div^{id} shares

upon reading a Letter from
M^{rs} Thos Wallis, requesting a Loan
of £2000 on Mortgage of the New
London Bridge Tavern, Southwark,
the same was declined, the Bank
having discontinued Advances on
declined Mortgage.

M^{rs} Wallis'
application
for an advance
of £2000 on
Mortgage,
declined

A Paper was read, suggesting to
the Bank, the relief which would be
afforded to the Lenders Interest, by a reduction
of the rate of Interest on the Loans made by
the Bank, on Mortgage, but the Committee
could not acquiesce therein. -

on
suggestion to the
Bank, to lower their
rate of Interest
on loans advanced
on mortgage,
not entertained

3
a full committee
except
Mr. Pole.

Wednesday 30th April 1834

The Minutes of the last meeting
were read -

The Committee examined & passed
the following Affidavits, viz:

Affidavits
examined &
passed

James Shawley at Bank note £5 } sent
James Bennett do do } parts
lost.

Old Books in
the Cashier's
Department to
be destroyed

The Chief Cashier's Suggestion that
certain Old Books, amounting to
7960 in his Department be destroyed,
was agreed to

The Governor communicated the
Sale of £580 of Bar gold @ 77/10 1/2
lbs.

Application of
Alfred George
Harpur to be
re-elected,

agreed to

On reading a letter from
Alfred Geo. Harpur of the Cash
Book Office one of those Clerks
whom the Court had agreed not
to reelect, in consequence of his
infirmity of Deafness; - also the
Chief Cashier's report of his good
conduct, and that there are certain
offices in which he might be
beneficially employed, it was
Resolved,

That it be recommended
to

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to the Court of Directors, that the name of Alfred Geo. Harpur be inserted in the List of Clerks for re-election to morrow, with the understanding that should Mr. Harpur's deafness increase, so as to incapacitate him for his Duty, he is not to be retained in the Service.

The following letter from Mr Blair Esq, Treasurer of the Bank of Scotland, being read, viz:

Bank of Scotland,
22^d April 1834

Sir,

I am favoured with your letter of the 10th Inst.

By referring to my letter of the 11 Dec^r. 1832 you will perceive that it has been the wish & intention of the Directors of the Bank of Scotland, to carry fully into effect the agreement with the Bank of England so far as they are pledged to the payment of a yearly minimum remuneration of £500 Per Ann: and I beg to add that the agreement would have been realised in all its parts had the ordinary course of the Bank's business been permitted. I need not observe that some time must elapse, before

Letter from
the Bank of
Scotland, relation
to the Charge
for Commission
on their account.

5th

30th April 1834.

an arrangement such as the present
can be brought into full operation,
and that it is not desirable to force
our transactions.

The Directors have desired me
to express their satisfaction with
the account, and that they agree
to allow £500 the minimum Amt.
of Commission yearly, in the
event of the transactions not
yielding that sum when charged
with $\frac{1}{8}$ %.

At the same time I beg to
state that it would be more
agreeable to the Board & would
leave us much more unfettered
in our operations, if the Bank
of England were to make a yearly
charge of say one shilling per
cent upon the debit side of the
account, including of course our
Revenue payments, in other
respects the arrangement remaining
the same as at present.

We have lately made a new
Contract with Government for
the resittance of the Revenue, but
we are not enabled to say how it will
operate - Should it cause a reduction
of

of our Government payments the
present mode of charging your
Commission will act in a very
unequal manner upon our London
transactions.

From the experience we have
had of the account, and the facilities
we are likely to require and which
can be supplied by your Branches,
it is the wish of the Directors to
cultivate the connexion and in
consequence, we have reason to
suppose that our general transactions
will gradually increase.

I am, Sir

Your most Obedt Servt.

Robt Ld (Signed) Alex. Blair.
Bank of England.

A.B. this letter
was returned to
Mr. Dwyer -
former minute
relative to the
Bank of Scotland
confirmed.

It was agreed that in reference
to the mode of charging Commission
to the Bank of Scotland, the former
decision of 9th April last, be confirmed.

A full committee
except
W. Thornton

to
Wednesday 7 May 1834

The minutes of the last meeting
were read -

Wm Crawford's
affidavit passed

The committee examined & passed
an affidavit of William Crawford Esq,
relative to a Bank Post Bill for £20
lost and not indorsed.

Letter from
Chas. Briggs, Esq,
read.

A letter was read from Charles
Briggs, Esq, in reply to one from the
Secretary, stating that the Court of
Directors had accepted his resignation
as agent of the Gloucester Branch -

S. from Freshfield
Hon on the
Action, Stracey
v
Bank

A letter was also read from
Messrs Freshfield & Son stating that
the action brought by Sir Edw. Stracey
to compel the Bank to replace £65.11.2
long ann. sold out by Fountteroy,
came on for argument on the 27th ult.
before the Court of Kings Bench, on
an appeal from the Common Pleas
which had given judgement in favor
of the Bank: that the question has
become of small comparative moment,
as the proceedings were instituted to
lead other stock holders not to press their
debts against Marsh & Co, & that all have
in fact proved with the exception of
Sir Edw. Stracey, and the principal
question

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question is still under the consideration
of the House of Lords: that the suspension
in this case is deferred for the present,
but that nothing has occurred in the
argument to lead Messrs. Freshfields
to think that the decision of the Court
of Common Pleas will be reversed.

The Governor communicated the
purchase of £4200 of Bar Gold @
 $7\frac{1}{4}$ ~~£85~~

The Chief Accountant proposed to
debit the account of "Profit & Loss" with
£13,570.3.4 being the amount of loss
incurred by the "Exeter Branch" of
the Bank of England.

Also to credit the account of
"Bank notes mutilated"

Accounts
to the General
Ledger
£60 being the amount of notes of £5 &
upwards mutilated & paid between
31 Dec 1833 & 25 April 1834 and
1 being the amount of Bank notes under
£5 mutilated paid on the 31 Dec 1833

Likewise to credit Interest on Loans
on Mortgages with

£310 Recd of Col. W. Palmer Mortgage for
6 months interest on £15,500

400 00 from the Duke of Devonshire, on
£20,000

400 00 from Mr. J. D. Fyfe, on 20,000

1400 00 " Mr. Astle, on 70,000

1100 00 " Lord Combermere on 55,000

400 00 " Mr. Currie Esq on 20,000

The Committee agreed thereto.

A full Committee
except
Mr. Mellish
& Mr. Pole.

Wednesday 14 May 1834.

The Minutes of the last meeting
were read.

An affidavit
passed

The Committee examined & passed
an Affidavit of W^m. May relative
to a Bank Note for £5, burnt.

Mr. Garteray's
application for
a loan of £6,000
to the Hungerford
Market Company,
not acceded to.

Upon reading an Application
from W^m. Garteray Esq. of Duke Street,
on behalf of the Hungerford Market
Company for a Loan of £6,000 on
Mortgage of their Estate, at an
Interest of $3\frac{1}{2}$ % p. Ann. The
Committee declined acceding thereto.

The Bank's practice
in reference to
bequests of stock
being registered.

A renewed Recommendation
from Mess^{rs}. Freshfield Son, see
former minutes of 21 April 1830,
that an alteration be effected by
act of Parliament in reference to
the Bank's practice with respect
to the Registry of Specific Bequests
of stock, was laid before the
Committee, when the Secretary
was desired to request Mess^{rs}.

Mr. Freshfield
to confer with
certain Law Officers
thereon

Freshfield Son to confer with the
Law Officers of the Crown thereon.

An

An application from the Minister
Churchwardens of St. Margaret's Toothbury,
in obedience to the King's letter, for
the Bank's contribution in aid of the
donation of funds of the Incorporated Society for
£50 recommended to be made in
aid of the building of Churches & Chapels, was
also read, when it was recommended
Incorporated Society to the Court of Directors to grant a
for building Churches &c. Donation of £50 thereon

The Governor communicated
the sale of £200 of Bank Gold @ $17/10\frac{1}{2}$
£45, and the purchase of 600 £ of Bank
Gold @ $17\frac{1}{3}$ £45

The Governor laid before the
Committee an application from Messrs
Overend Gurney & Co. that the advance
to them of £150,000 may be continued
to the 15th of June next, on the same
terms, to which the Committee
agreed.

Loan of £150,000
continued one
month to Overend
Gurney & Co.

A similar application from
Mr. Rothschild that his Loan may
be continued one month from the
15th Inst. - , and that Bills of exchange
due next week, amounting to £60,000,
may be discounted at 3 per cent. per Ann.
was also agreed to.

To Mr.
Rothschild &
£60,000 in Bills
due in a week
discounted @
3 per cent.

An application was received from
Messrs.

14/may 1834.
122

An advance of
£22000 to Isaac
Nicholson Esq.
on Bills, @ 3 p.c.
for a month.

Messrs Isaac Nicholson Esq. for a loan
of £22,000 for one month, on a
Deposit of Bills of exchange to the
amount of nearly £26,000 as security,
at an Interest of 3 p.c. p. Ann., was
likewise agreed to. —

The Gate Porter's
Report, relative
to R. James the
window cleaner,

Upon reading
A Report to the Chief Accountant
from Jas. Turrell the Gate Porter,
in reference to the disappearance
of several brass lamps from the
Passages of the Bank, and that
strong suspicion attached to Robt.
James the person employed to clean
the windows as the burglar
of the same, it was
Ordered,

R. James the
cleaner of the windows
no longer.

That the said Robert James
be no longer employed to clean the
Windows of the Bank. —

Thursday 22, May 1834.

A full Committee

except Mr. Corriem

The Minutes of the last
meeting were read.

The Governor communicated the
purchase of £3800 of Bar gold @
77/9 ~~8~~ 1/2.

A

Letter of thanks
from St. Margaret's
Lokbury.

A letter of thanks was recd
from the Minister & Churchwardens
of St. Margaret's Lokbury, for the
Donation of £50, in aid of the funds
of the Incorporated Society for building
Churches & Chapels &c.

offer of the
East India Co
to lend an
addl £500,000

Upon reading a letter from
the Chairman of the East India Comp^y,
tendering the further sum of half
a million, requesting to be informed
for what period & at what rate
of interest, the Bank would be
disposed to take the same,?

Resolved,

recommen^d
to be taken @
2 1/2% for 6 mos

That it be recommended
to the Court of Directors, to take
the additional sum of £500,000
from the East India Company, for
six months certain, at an
Interest of 2 1/2% p. ann. —

a full Committee
except
Mr. Mellish

Wednesday 28th May 1834

The Minutes of the last meeting
were read.

The Committee examined & passed
the following Affidavits, viz^t —

28 May 1834.

Affidavits
examined &
passed

Henry R. Cox, a Bank Post Bill £31 lost
& not indorsed
Eliza Weaver a D. 10 D.
George Dyer D £10 lost 13 years
ago supposed to have
been burnt.

James Hubblethwaite a Bank note
£50 burnt.

Sarah Wilder a Bank Post Bill
£20 sin^r part lost

John Hopkins a Bank Note £5 D.

John Theophilus Kelsall 3 D. £300
sexter parts lost.

Ebenzer Fuller Mainland 13 D. £195
the sexter parts of which
are improperly detained
from him—

A letter was read from Mess^{rs}
Wm & James Morgan, requesting on
the part of several of their friends,
an anticipation of the usual period
for advances by the Bank during
the shuttings, and that the same
may be made out after tomorrow
when it was Resolved,

Wm & Jas. Morgan
application for
an anticipation
of the usual
advances, & the
same

That it be recommended to the
Court of Directors, that applications
be received for Loans upon the deposit
of Bills of exchange, Exchequer Bills
East India Bonds or other approved
Securities

recomm^d to the
Court

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Securities on and after the 29th Inst.
such Loans to be repaid on or before
the 10th July next, with Interest
at the rate of 3 $\frac{1}{2}$ % p. An. - to be
approved by the Comm^{tee} of daily
waiting and the Loans to be for
not less than £2000 each - also
that the same accommodation be
afforded to those Country Bankers
who confine their issues to Bank
of England Notes Only, in the
Districts of Manchester Birmingham
and Liverpool, subject to the
Regulations of the Court of the 12th Dec
last.

a Sum paid
to the Bank on
acct. of Collier's
forgery -

Mess^{rs} Freshfield & Son communicated
by letter the payment of £750. 2. 5 to
the credit of the Bank by the Bank of
Liverpool, being the balance on the
account with them of Turner &
Collier, the latter of whom had
committed a forgery on this House,
and for which he was tried and
convicted in Jan^y last.

The Governor communicated the
purchase of 5200 ^{oz} of Bar gold @ 77 $\frac{1}{9}$ $\frac{1}{2}$ p.

An application was rec^d from
Sir W^m Young to be allowed to substitute
Thos^l Dent Esq for M^r Thos^l Wilkinson,
as

Sir W^m Young's
application to ex-
change one of his
Securities

28 May 1834.

as one of his Securities for £3738 part of the loan of £40,000 granted him in Feb. last, and the same was recommended to the Court to be complied with.

The Drawing Acc^t of the Northern Central Bank of England to be closed

At the recommendation of the Agent of the Liverpool Branch, the Committee agreed that the Drawing account of the Northern Central "Bank of England" at the Manchester Branch be closed; and that the said Company be not permitted to open accounts at any of the Branches

30 May 1834.

Mr. Brewer's Disbursement^t

The Governor signed an order for the payment of £4.19.3 being the amount of Mr. Brewer's Disbursement^t in a Journey to the Mill on the 26th ult^o.

A full Committee

Wednesday 4 June 1834.

The Minutes of the last meeting were read.

The Committee examined & passed the following Affidavits, viz:

Affidavits examined & passed

George Penrose a Bank Post Bill £15
ditto part lost

John Fowler a Bank Note £10 sent to D^r

Edw^d Burn a B. - £5 lost
at Sea above 23 Years ago.

A letter was read from Chas. Pringle Esq. Secretary to the Board of Stamps & Taxes, in reference to a proposal that two Clerks should attend daily at 3 o'clock at Somerset House, for the purpose of taking charge of the amount received during the day by the

Letter from Receiver General of Stamps and Taxes, and requesting to be informed what would be considered an adequate compensation to the Bank, for the loss of time of the two Clerks to be employed — "The Committee" having given the above proposal due consideration, agrees that a charge of £300 p. Ann. be made for the services contemplated of the two Clerks.

Stamp & Tax Office, relative to the annual charge for the 2 Bank Clerks proceeding to the Stamp Office daily

£300 p. Ann. to be charged

The Governor communicated the purchase of 1300 Oz of Bar Gold @ $7\frac{1}{2}$ p. Oz.

Observations on the London & Westminster Bank Bill

A Draft of Observations on the London & Westminster Bank Bill, to accompany the ^{Printed} Copy of the Petition to the House of Lords on the said Bill, agreed to be transmitted to the Peers, was read.

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A full Committee
except
Mr. Pole

Wednesday 11 June 1834.

The Minutes of the last meeting
were read. —

A Credit of £50,000
recommended to be granted
to the Hudson's Bay
Company at 3
% for 6 months.

Upon reading an application
from the Hudson's Bay Company,
for a Credit of £50,000 for 6 Months
at an Interest of 3 % Ann.,
the same was recommended to
the Court to be complied with. —

A Letter was read from Mr.
Gligham, requesting that a Sum not
exceeding £1,000,000 may be advanced
at the 10 Oct^r next to the Commissioners
for the Reduction of the National Debt,
to enable them to pay off the unassigned
to the Comm^rs for 4 % 1826, on a deposit of Exchequer
the Reduction of
the National Debt,
to pay off the
unassigned 4 %
1826.

Mr Rothschild's
repayment of his
Loans of foreign
Gold Coin deferred
3 mos

Mr Rothschild having requested
that the repayment of his Loans of
French Gold Coin may be deferred for
3 Months from this Date, the
same was agreed to. —

Mr. C. Watkins'
Petition refused

A Petition from Mr. C. Watkins
who commuted a pension granted him
by the Bank, praying for Relief, was
laid before the Comm^r, who refused
the Prayer thereof. —

The Governor communicated the Purchase of £3220 of Bar Gold @ 77 1/4.

The Committee took into consideration a petition from John Hogben one of the Cashiers, praying to be permitted to quit the Service, in which he has been upwards of 45 Years, being in his 80th year much afflicted with the Stone, when it was agreed to recommend to the Court of Directors to accept Mr. Hogben's Resignation, and, in consideration of his long faithful Services, to allow him £310 p^a Ann during pleasure.

Mr. Hogben's Resignation recommended to be accepted & he to be allowed £310 p^a Ann: -

A full Committee

Wednesday 18th June 1834.

The Minutes of the last meeting were read.

The Committee examined & passed the following Affidavits, viz^t:

Affidavits examined & passed

Benj. Oulman a Bank Post Bill £30 lost by Post & specially endorsed

Robt. Mollatt a Bank note £5 burnt

Evans Williams a D. 5. destroyed by mice. No Date not ascertained.

Memorial of John Birks Pigott. a Birmingham Branch Bank Bill of £100 lost by Post & specially endorsed
at a Year ago

9th June 1834.

Application
from Noah Nicholls
on behalf of his
Orphan Grandson
and the allowance
of £10 p Anz: to be
continued 4 years

Upon reading a Petition from Noah
Nicholls to whom an Annuity of
£10 for four Years was granted in Dec.
1830, to assist in the support and
education of his Orphan Grandson,
the Son of Tho^s Nicholls formerly
of the Cheque Office, praying a
continuance thereof, the orphan
being now but 10 years of age, it was
Resolved to recommend to the Court
of Directors to continue the said
allowance for four Years, should
the Boy be living that time.

Advances
recomm^d to be the usual Advances on the Deficiency
made on the Bills of £57 Geo 3, C 48, for the Quarter
Deficiency Bills ending the 5th July next, was recomm^d
£57 Geo 3. C 48. to the Court to be complied with.

The Deputy Governor having
referred to the consideration of the
Committee, an enquiry of the Agent
Bullion Office at Plymouth, "whether the Branch
proposed to be established at", may undertake the purchase, sale,
the Plymouth "or Custody of Spanish Dollars, Bullion
Branch, but" &c. brought into that Port? The
declined Committee declines their assent to the
said proposition.

On

A full Committee
except
Mr. Pole.

Thursday 26 June 1834.

The Minutes of the last meeting were read. —

Quarterly
examination
of the Clerks.

The Chiefs of the two Departments and the several Heads of Offices, were examined as to the conduct of the Clerks & their attendance during the Quarter, the Reports of which were satisfactory, and the payment of the Morning Attendance Money ordered as usual.

Absentees

The following Persons were observed to have been absent all the Quarter from ill health, viz: James Nash. Discount Office. Edward Baker and Robt. Cousins House Porters & Watchmen. —

On the recommendation of the Chief Cashier, it was

Ordered,

That Thomas Needham, Chief Cashier, be appointed on the Sunday Duty, in the room of John Hoggben who has quitted the Service.

That Francis Bocquet, a Supernumerary Cashier be appointed on the Nightly Duty in the room of Henry Dover Decd.

A Petition was read from George Perry one of the Printers of Bank Notes, stating that he is in distress, having been prevented some weeks from working in consequence of ill health and therefore praying for some

adonation
of £10 to Geo. Perry.

Perry, a Printer
of Bank Notes.

Mr Bawtree said that George Perry's conduct had been very exemplary during an employment of nearly 23 Years, and the Committee orders that £10 be paid to Mr Bawtree for the relief of the said George Perry.

As
order given to
Mr Bawtree for
£10. 20 Dec.

A letter was read from Messrs Major Banks & Co. requesting to be informed, if the Bank would make advances on debentures issued by the Legislature of the Province of Upper Canada, payable in 20 Years from the date thereof, the Interest on which is 5 $\frac{1}{2}$ % p Ann: receivable half yearly in London, but it was recommended to the Court of Directors to decline making advances on such security.

Canadian
Debentures,
Advances thereon
declined to
be made.

a full Committee
except
Mr. Dorrien.

Wednesday 2nd July 1834

The Minutes of the last meeting
were read.

The Committee examined & passed
the following Affidavits, viz^t

Affidavits
examined &
passed

Andrew Vincent Corbet a Bank Post Bill

£100 lost & specially
endorsed

Phiscilla Smalley a Bank note £5

the Dexter part stolen

John Chippendale a D. £10 D^r lost

The Governor communicated
the sale of Oz 200 of Bar Gold @
77/10. 1/2 £/oz.

Acc^t to the
General Ledger

The Chief Accountant proposes
to credit Exchequer Bills £13,896,600
@ 1 1/2 % £/Day for the Service of the
Year 1832 with

£3756.6.3 the amount of Premium on
£675,200 exchanged 24 June 1834.

and Exchequer Bills for £12,000,000
@ 1 1/2 % £/Day for the Service of
the Year 1833 with

4822.7.9 the amount of Premium on
£1,090,000 exchanged 24 June 1834,
and to debit with like amounts
Exchequer Bills £14,000,000 @ 1 1/2 % £/Day
for the Service of the Year 1834
for Premium on £1,165,200 rec^d
in exchange 24 June 1834. Likewise

Likewise to credit Profit & Loss with
 £15,276.8³ Recd for Interest on £175,200
 Exchequer Bills for £13,796.600
 @ 1/2 % p^{er} Day for the Service of
 the Year 1832 exchanged 24 June 1834.
 24,661.5⁰ Recd for Interest on £1,000,000
 Exchequer Bills for £12000,000
 @ 1/2 % p^{er} Day for the Service of
 the Year 1833 exchanged 24 June 1834.
 8,606⁰⁰ Recd for Interest on Excheg. Bills
 @ 1/2 % p^{er} Day charged on the growing
 produce of the Bond funds in
 the quarter ending 5 April
 1834.

436. 10. 6 Recd for interest on Dutch
 Gold coin 10 y^{rs} lent.

261. 11. 5⁰⁰ on United States gold coin
 also to credit the account of "Interest"
 "on Loans on Mortgages" with

200 Recd of the Duke of Devonshire
 for 6 months interest on £10,000

1200	D ^{rs}	of D ^r D ^r	60,000
500	D ^{rs}	of W. Wynne D ^r	25,000
840	D ^{rs}	of S. D. Bassett	42,000
220	D ^{rs}	of W. S. G. Gelyear	11,000
1304	D ^{rs}	of Sir H. P. Hoaghton	65,200
1941. 13	D ^{rs}	of Sir J. Corbet Bart	97,037. 10
307. 14	D ^{rs}	of M. Stapylton	15,385.
800	—	of P. L. Brooks	40,000

The Committee agreed thereto
 The customary Letter from the South
 Sea

25th 2nd July 1834.

South Sea Comp^y
Letter of credit
recomm^d. to the
Court

Sea Company, requesting that their
Credit for £30,000 may be continued
to the 5th day of Sept^r next, was recomm^d.
to the Court of Directors to be complied
with. -

£500,000 of the
Loan from the
E. I. Company
proposed to be
continued.

Upon reading a Letter from the
Chairman & Dep^t Chairmen of the
East India Company, proposing that
£500,000 The Balance of their Loan to
the Bank of £1,500,000, shall remain
upon the same terms until the
Company may require its Repayment.
The Governor was Requested to state
to the Chairman, that the Bank would
decline the said Proposal unless
for a fixed period, say 6 months & at
an Interest of 2^½ % Ann. -

A Letter was read from Mess^{rs}
Biddulph Brothers & Co. of Carmarthen
Bankers, requesting that their Discount
account with the Swansea Branch
may be increased from £20,000 to
£30,000 on the guarantee of Mess^{rs} P. Cocks
& Biddulph & Co. of Charing Cross, also
that the Bank would relax in their
favor for a part of the above Amount,
the Regulation requiring two Names
on the Bills they may send in for
Discount, besides their own, - and

Biddulph Bro^s
& Co. of Carmarthen
apply for an
increased extent
of Discount. &
recomm^d. to the
Court thereon

and after some consideration it was recommended to the Court of Directors to comply therewith.

Miss Clayton of Burton on Trent, Bankers, repeating their Request for a supply of Bank of England Paper in lieu of issuing their own, but at an Interest of $2\frac{1}{2}\%$ - When the Committee declined the said application, and adhered to their former determination not to supply the same at less than $\text{£}3\%$.

Miss Clayton
ably a 2^d time
for Bank of
England Paper
for circulation,
@ $2\frac{1}{2}\%$ -
but
declined

afull Committee Wednesday 9th July 1834.

The Minutes of the last meeting were read.

The Committee examined and passed the following Affidavits, viz.
Reuben Miles a Bank note $\text{£}5$ partly burnt
Isaac Finkelston a D. $\text{£}5$ sixteen part lost
George Woodward a D. $\text{£}5$ washed to pieces

examined & passed.

A letter was read from Mr. Hawker of the Accountants Office, stating that he is on the verge of 70 Years of Age, & that his infirm state of health requires he

27th 9 July 1834.

Joseph Hawker
recomm^d to be
permitted to
resign, & to be
allowed £300
£ Ann:

requires he should pass a considerable
part of his time by the Sea Side, he
therefore respectfully prays leave to
retire from the Service in which
he has been upwards of 42 Years, trusting
to the usual bounty of the Court for
such an annual allowance as may
be thought fit for his past Services;
at the same humbly observing that
had he been permitted to have quitted
in 1821, as was his desire, he
would then by the Regulations of the
Court, have been entitled to upwards
of £370 £ Ann: — upon which

The Committee agreed to recom-
mend to the Court of Directors to
accept Mr Hawker's Resignation,
and in consideration of his long &
faithful Services to allow him
£370 £ Ann: during pleasure,
that being the sum which would
have been granted him had he
retired, on his application in 1821.

Wm. Everingham
D^o on £200
£ Ann:

Upon reading a Petition from
Wm. Everingham one of the Pay Clerks,
stating that he is embarrassed in his
circumstances arising out of severe
domestic

affliction, having lost his wife after a long expensive illness, and being left with two Daughters, one of whom requires the constant assistance of the other, being subject to fits of epilepsy having no use of her right arm, & that these circumstances have so shaken his Nervous System & impaired his Sight as to compel him to pray for permission to resign his Situation in which he has been upwards of 33 Years, & being 62 Years of Age,

Resolved,

That it be recommended to the Court of Directors to accept Mr. Everingham's resignation, and to allow him £200 p Ann: during pleasure.

On reading a letter from Messrs. Sanderson & Co. proposing to continue the £200,000 part of their Loan of £500,000 to the Month of Oct^r next at 2 1/2 % p Ann: or, till July 1855 @ 2 3/4 % p Ann:

Loan to
Sanderson & Co.
£200,000 recom^d
to be continued
till the middle
of Oct^r next
@ 3 % p Ann:

Resolved, That the said proposal be declined; but that it be recommended to the Court of Directors that the Sum of £200,000 part of the Loan of £500,000 above mentioned, be continued till about the middle of Oct^r next at 3 % p Ann: Interest

29 9 July 1834.

Letter from
Lord Althorp
relative to the
repayment of
1/4th part of the
Bank Debt from
Government.

A letter was read from Lord
Althorp, dated 4th Inst. proposing to
transfer to the Bank the sum of
£4,035,000, reduced 3rd £800,000, as the
payment of 1/4th part of the Debt, being
for £3,671,000 stipulated by the late
act for the renewal of the Charter
to be paid off, which was
referred to the Court of Directors.

The Governor communicated
the sale of 1,002,000 Lucknow Rupees
@ 6 1/2^{ds} #45. sold on or before the 18th
July without interest. also the
purchase of £500 of Bar Gold @
77 1/2 #45.

a full Committee
except
Mr. Dep. Gov.
Mr. Pole
Mr. Palmer &
Mr. Ward.

Wednesday 16 July 1834

The Minutes of the last meeting
were read

Mr. Myrnan's
mortgage announced
to be paid off.

As Mr. Gally's letter
was given to Mr.
Rippon.

A letter was read from Mr. Gally
communicating the intention of the
Trustees of the late Mr. Myrnan to pay
off his Mortgage of £25,000 in Part
next. It was also a letter from
Messrs. Sanderson & Co. accepting the
Loan of £200,000 till the Month of
Oct. @ 3rd #45.

The

The Governor communicated the purchase of £2300 of Bar Gold @ 77½¹/₂ £££. and the sale of £365 000 of Bar Silver @ 60½¹/₂ £££.

In reference to a communication from Mr. Powys, that some Boxes & Bars of Silver addressed to P. Grenfell Esq., had been deposited for safety in Bullion deposited at the Treasury of the Branch Bank at Swansea Branch, Swansea, to the value of £15,000, allowed to be charged ½¹/₂ £££. The Committee agreed that the same be Commission allowed, at a charge of ½¹/₂ £££.

An application having been made to the Manchester & Liverpool Banking Company, for a Discount account for Circulation thro the Manchester Branch Bank, the same was referred to the Court.

A full Committee

Wednesday 23 July 1834

The Minutes of the last meeting were read.

The Committee examined & passed the following Affidavits, viz:

Joseph Waterhouse 2 Bank Notes £10 presumed to have been burnt upwards of 5 years ago

Thos^l Whistall 1 £5 & 5 dexter part burnt

Affidavits examined & passed

23rd July 1834.

A Letter was read from Joseph Cripps Esq, proposing that his Son Mr Charles Cripps may establish himself as a private Banker at Gloucester, issuing Bank of England paper alone, & be allowed to carry on his business in the present Court of Directors Branch Bank premises, in which he is resident as Agent - and the said Letter was referred to the consideration of the Court of Directors.

Upon reading a Letter from the Comptroller of Stamps & Taxes, transmitting a List of Places of Receipt of the Autumnal Collection in the 3 Counties of Kent Surrey & Sussex in reference to the Bank undertaking the said Taxes in reference to the Autumnal Collection - & the same referred to the Deputy Governor to ascertain what will be the expenses of the other collection.

The

The Governor communicated the purchase of £2350 of Bar Gold @ 7 1/2 %.

An application was received from Messrs Overend Gurney & Co. that their Loan of £200,000 due on the 27th Inst. & for which they pay an Interest of 2 1/2 % p^a., may be continued for 3 months at 3 % p^a Ann. but it was recommended to the Court of Directors to decline the said application.

application from Overend Gurney & Co. to continue their Loan of £200,000, declined

A Letter was also read from Messrs Freshfield & Son recommending the Seal of the Bank to be affixed to a Petition to the Lord Chancellor, to order the payment of the reserved Dividends on Marsh & Co's Estate, and the same was passed to the Court to be sealed.

Petition to the Lord Chancellor to order the payment of the reserved Div. on Marsh & Co's Estate, sealed

The Chief Accountant proposed to credit "Interest on Loans on Mortgages" with £400 notes of the Duke of Devonshire for 6 months Interest on £20,000 to 15 July 1834
 £1200 notes of J B Wildman, on £60,000 to 16th Dec.
 800 " of Edw. Holson Esq, on 40,000 to 27 June
 360 " of Sarah Rayner on 18,000 to 13 July
 £2000

acc^t to the Genl Ledger

30 July 1834.

£2000 rec^d of L. Rawstorne for Interest
on £100,000 to 2^d June 1834
800 of The Hon. W. P. L. Wellesley
on £40,000
1000 of D. on account of Interest
on £40,110.

Also to credit "Profit Hops" with
£12,394.10.2 being profit from sales
of East India Silver Coin.

The Committee agreed thereto.

Wednesday 30th July 1834

A full Committee
except
Mr. Thornton
Mr. Pole

The Minutes of the last meeting
were read.

The Committee examined & passed an
Affidavit relating to a Dividend warrant
of Mr. Tollans for £15.6.0 burnt.

A Deputation from the Committee
appointed by the Court of Common
Council to carry into execution the Act
of Parliament of 4th Wm. 4 Cap 118 for
raising a sum of money for the repairs
of Blackfriars Bridge, had an interview
with the Committee by appointment,
in reference to a loan of £60,000
required for the purposes of the said Act,
when the Deputation were requested
to send in their proposals for the
same, with the understanding that the rate
of Interest

proposals for
the same at 5% to be
sent in

to be sent in
same, with the understanding that the rate
of Interest

Interest thereon be 4 $\frac{1}{2}$ % p An: -

Rob. Bocquet
app^d on the
Nightly Duty

Robert Bocquet the Senior Outteller was appointed to the Nightly Duty in the room of W^m Everingham who has quitted the Service.

Sundry removals in the Chief Cashier's Office, as under, were recommended to the Court of Directors, in consequence of the decease of Henry Dover late 3rd Clerk therein, viz:

appointments
in the Chief
Cashier's Office
recommended

John Willis	to be appointed	3 rd Clerk.
John Taylor	"	4 th "
Thomas Jervy	"	5 th "
Henry Dixon	"	6 th "
R ^d Andrew Marsden	of the Branch Bank Office,	7 th Clerk.

Eliz. Dover
placed on the
Directors
Charitable fund

Upon reading a petition from Elizabeth Dover Widow of the above mentioned Henry Dover, stating that she is left with nine Children, & therefore praying to be placed on the Directors Charitable fund, the Committee agreed thereto.

Messrs Hills
application for
a loan of £60,000
referred to the
Gov^r

An application was read from Messrs Hills of the Plymouth Iron Works near Cardiff, for a loan of £60,000 for 7 Years, on the Security of the said works, & collateral security from 10 respectable Persons for £6000 each, when the same was referred to the Governor.

30th July 1834.

Letter relative
to Collier's forgery,
intitly of Mr.
Durrant the
Stock Broker,
referred to the
Law Suit Commitee

A letter was read from Messrs. Freshfield
Son, communicating Sir James Scarlett's
opinion as to the liability of Mr Durrant
the Stock Broker, for the loss sustained
by the Bank in the Forgery by Collier,
and the same was referred to the
Law Suit Commitee.

Application from
the Manchester
Commercial
Bank of England
for a discount,
recomm^d to be
declined.

Upon reading an application from
Mr. Sewell, Manager of the "Manchester
Commercial Bank of England," for
a discount account for circulation with
the Manchester Branch Bank, it
was recommended to the Court of
Directors to decline the said application.

A full formnet
except
Mr. Palmer

Wednesday 6th Aug: 1834

The Minutes of the last meeting
were read. —

Affidavits
examined & passed
Robt. Hamer
a special case.

The Committee examined & passed
the following Affidavits, viz:

Chas. Lord a Bank Note £20 burnt.

Robt. Hamer 2 5 15 destroyed
by mice, and the Numbers & Dates
thereof not ascertained, but his
Master Mr. Rathbone Esq of Liverpool
being convinced of the truth of his
statement, & that the same were
part of his long earnings in service —

A memorial, accompanied by an affidavit, was also read from Mr. Edw. Eyre, relative to a Bank Post Bill for £20 taken out by him payable to Mr. Paul Eyre & the lower part of which he had lost, praying that the same may be paid to him without his giving the usual Indemnity, the Bill being unaccepted and unindorsed, to which the Committee assented on Mr. Eyre writing a receipt on the back thereof.

a Bank Post Bill to Edw. Eyre for £20 to be paid without indemnity.

On reading an application from Mr. John Tipping of Liverpool, merchant, thro' the Liverpool Agent (S. Turner Esq.) to have returned to him upon an Indemnity, a Bank Note for £50 which he had deposited with Mr. Turner in lieu of a cancelled note for the like amount that he might trace the same to the person who had stolen it, & which cancelled note he has since lost, The Committee allowed the said deposited note to be given up to Mr. Tipping, the Agent taking an Indemnity thereon.

Deposited note for £50 in lieu of a cancelled note, to be returned to Mr. John Tipping of Liverpool.

On an application from Messrs. Backhouse, Resolved

37 6 Aug 1834.

Resolved,

That it be recommended
to the Court of Directors to grant a
Discount account for Circulation
at the Newcastle Branch to Messrs
a Discount
ack for circulation Backhouse & Co. of Newcastle Bankers,
recommended to the amount of about £500 per
to Messrs. Backhouse week, at the same rate of
£6.

Interest charged to those parties
who circulate only Bank of England
paper, but who have no fixed
amount, — Messrs. Backhouse & Co. pledging
themselves &c. see Court Book 7 Aug 1834.

The Governor communicated the
purchase of £400 of Bar gold @
77/9 & 1/2. —

Letters were read from Messrs.
Freshfield & Son transmitting a note
for £10 issued by the St. Albans Bank
St. Albans Bank note, & closely resembling the notes of this
a Draft of the House, & made payable at the London
Union Bank Westminster Bank as well as at
Dundee circulating St. Albans, being as is supposed
in London, a branch of the said Bank in violation
Transmitted by of the Bank Charter Act; also a Draft
Messrs. Freshfield of the "Dundee Union Bank" for
& Son. £40, in circulation in London: and
a letter from them was likewise
read, relative to the Bill now pending
in

in reference to Trading Companies,
a copy of which was inclosed with
a proposed alteration therein for

Copy of the Trading the protection of the Privileges of
Companies
Bill, with a the Bank of England - upon which
proposed alteration the Governors were requested to lay
therein by Messrs
Freshfield & Son, the same before the Chancellor of
to be laid before the Exchequer, and afterwards
Ministers -
and the St. Albans Note & the Draft of
to be sent to Messrs the Dundee Union Bank, were
Freshfield & Son - directed to be forwarded to Messrs.
Freshfield & Son to take the necessary
measures thereon. -

at the suggestion of the Chief
Accountant, it was recommended
to the Court of Directors to appoint
a General Court to consider a Division,
also a Quarterly General Court, on
Thursday the 18th Sep^r next. -

In reference to a Minute of this
Committee of the 16th July last, as to a
charge of 1/2 0/0 Commission on Silver
Bullion deposited at the Swansea Branch
The Committee declined enforcing the
same on the Silver being taken away
in consequence of the death of Mr. Comys
the Agent, who it is asserted had told
the Captain, that no charge for Commission
would be made

39 6 Aug: 1834

Commercial Bank
of England, not
to have a draw-
account, with
the Manchester
Branch -

The Committee agreed that should
"the Commercial Bank of England
at Manchester" apply to have a
Drawing account with the Manchester
Branch Bank, the same be declined.

a loan of
£60,000 for the
repair of Black
friars bridge
@ 4%.

In reference to the Minute
of this Committee of the 30th Ult^o; a
Letter was read from Wth Woodthorpe
Esq. proposing on behalf of the
Committee appointed for the repairs
of Blackfriars Bridge, to borrow
£60,000, Interest thereon not to
exceed 4% & payable half yearly,
and the same was recommended
to the Court of Directors to be
complied with.

A full Committee
except
Mr Thoroton
& Mr. Pole.

Wednesday 13th Aug: 1834.

The Minutes of the last meeting
were read.

Capt. Stuart's
Affidavit relative
to 2 Bank Post
Bills lost,

Capt^l Stuart of the 7th Foot, having
applied for the payment of 2 Bank Post
Bills £30 each lost 11 months 3 years ago,
upon agreeing to indemnify the Bank
thereon, the necessary Affidavits were
ordered to be prepared.

An

An anonymous Letter was laid before the Committee, recommending an immediate Special Report to be made to the proprietors of Bank Stock, as to the future rate of Dividends. —

The Governor communicated the Purchase of $\text{Os } 1900$ of Bar gold @ $77\frac{1}{9}$ ¢ , also the Sale of $\text{Os } 200$ @ $77\frac{1}{10}\frac{1}{2}$ ¢ and $\text{Os } 800$ of Bar Silver @ $60\frac{1}{4}$ ¢ .

John Edwards, principal clerk
of the Register Office, was appointed
on the Sunday Duty in the room of
Joseph Hawker, who has quitted the
Service.

On reading another application
from the Manchester Liverpool
District Banking Company, for a
Discount account at the Manchester
Liverpool District Branch for circulating Bank of England
paper in lieu of their own, except as
to the Counties of Chester & Staffs,
Resolved

That it be recommended to the
Court of Directors to decline the said
application. -

The Committee decided, that
the application for a Drawing Account
at the Birmingham Branch to the
National

13 Aug. 1834. "National Provincial Bank of Birmingham
The National Provincial (a supposed Branch of The National Provincial
Bank of Birmingham Bank of England) be declined -
to be refused a Drawing account

It having been estimated that the ~~probable~~ expense to the Bank in receiving the Collection of the Taxes for the Counties of Kent, Surrey & Sussex, would probably be about £30 on an amount of £87,100, averaging 1/30th off. The Committee agreed to undertake the receipt of the same.

A full Committee
except
W. Pole

Wednesday 20 Aug. 1834

The Minutes of the last meeting were read.

The Committee examined & passed the following Affidavits, viz:

Affidavits examined & passed	James Talbot Jr. a Manchester Branch Bank note for £5 the vertex part ^{stolen}
	James Pash a Bank Note £5 } the
	Peter Stutcher D. . . . 5. } sinister parts lost

On reading an application from
M^{rs} Powys widow of M^{rs} Helen Powys, widow of M^{rs} John
of John Powys late Agent at Swansea Powys, late Agent of the Swansea Branch
who died after a very few hours illness,
stating that her expenses will be very
heavy in consequence of her recent loss

the consequent removal of her Family, (three little Girls) from her present residence at the Branch Bank, and therefore praying for some assistance to meet the same.

Ordered, That a Donation of £200 be made to Mr Powys, in lieu of any wages to which her deceased Husband might have been entitled, he having been paid up till within 12 days of his Death.

Donation
£200 to Mr
Powys.

A letter was read from George Nicholls, Esq, expressive of his gratification at the manner in which the tender of his resignation was received by the Court of Directors, & their approbation of his past Services

Letter from
Geo. Nicholls
Esq.

A letter was also read from Mr. Freshfield Son, transmitting one from Lord Weymouth, in reference to the part which His Lordship had taken relative to the London & Westminster Bank Bill, which did not pass the House of Lords in the late Session.

Letter from
Mr. Freshfield
in reference to
The London &
Westminster
Bank Bill

Thomas Hughes was recommended to be appointed one of the Assistants at the Machines in the Bank Note Office, in the room of Henry Dale dec'd.

Thos. Hughes
recommended to be
appointed to the
Machine Office

The

20 Aug. 1834

The Governor communicated the purchase of £2350 of Bar Gold @ $17\frac{9}{16}$ ~~£44~~.

Resolved,

That it be recommended to the Court of Directors, that under the present state of the money market, the rate of Interest to Bankers issuing the Bank of England Circulation, be advanced to $4\frac{1}{2}\%$ ~~£44~~ $\frac{1}{2}\%$ Ann: for all sums exceeding the Maximum allowed in the Special Agreements.

Rate of Interest to Country Bankers advanced to $4\frac{1}{2}\%$ exceeding their maximum of Circulation

The usual Quarter Advances during the shuttings recomm: in anticipation, Rate of Interest to be advanced to $3\frac{1}{2}\%$ ~~£44~~

That applications be made for Loans upon the deposit of Bills of exchange, Exchequer Bills, East India Bonds, or other approved Securities on and after the 21st Inst. such Loans to be repaid on or before the 15th Oct^r next with Interest at the rate of $3\frac{1}{2}\%$ ~~£44~~ $\frac{1}{2}\%$ Ann: to be approved by the Committee of daily waiting. The Loans to be for not less than £2000 each. — Also that the same accommodation be afforded to all Bankers in the districts of the several Branches, who confine their issues to Bank of England Notes & Coin, subject to the same Regulations as were prescribed by the Court 12 Dec^r last. — That

future
advances to
holders of dissents
4 $\text{£}6^{\text{s}}$ 1825, to be
@ $3\frac{1}{2}\%$ $\text{£}5^{\text{s}}$

That in reference to the minute
of the Court of Directors of the 19th
June last, authorising the Governors
to make advances on application to
the Holders of dissents 4 $\text{£}6^{\text{s}}$ 1826,
at an Interest of 3 $\text{£}6^{\text{s}}$ £ Ann: ,
the Interest on future advances
be advanced to $3\frac{1}{2}\%$ $\text{£}6^{\text{s}}$ £ Annum.

Petition of
Ellen Dale

Upon reading a Petition from
Ellen Dale, widow of Henry Dale
late one of the assistants at the
Machines in the Bank Note Office,
stating that her Husband having
died from Cholera after a very few
hours illness, she is left in the
most destitute condition & with
not even the means of defraying
his funeral expenses, & having 4
children the eldest 7 years of age
& the youngest but 4 months,

Ordered, That $\text{£}20$ be given to Mrs
Dale for her present relief, and
as a special case under her distressed
condition, that her name be placed
on the Directors Charitable fund, altho
her late Husband had not been 10
years in the service.

a Donation of
 $\text{£}20$ to Ellen Dale
as a special case,
her name placed
on the Charitable
fund.

27th Aug: 1834Wednesday 27th August 1834A full Convⁿ
except

Mr. Thornton

and
Mr. PoleThe Minutes of the last
meeting were read.Affidavits ex^l
and passedThe Committee examined
and passed the following Affidavits. viz.

Charles Card 2 Bank Notes £15	the Pinister 5 } parts lost
The Rev ^d John Kerr 1 D ^o	
John Durden 1 Bank Note 10.	the deater part lost

Upon reading the Petition of
Petition of Mary Mary Banker Steward widow of William
Banker Steward Steward late of the Accountants' Discount
Office, who was upwards of 16 Years in the Bank,
stating that she has nothing left for
her support but the Annuity from the
Widows fund and barely sufficient to
defray the expences of her Husbands
Funeral and therefore praying to be
placed on the Directors Charitable Fund,
and also for such further Relief as the
Governors and Directors may be pleased
to grant.

to be presented
with a donation
of £25.

and

to be placed on the
Directors Charita-
ble Fund.

The Committee agreed to Present
Mrs Steward with a donation of £25,
and ordered her name to be placed on
the Directors Charitable fund, to receive
therefrom £25. p^a Annum, it appearing
that she has no child.

The

The governor communicated the
Purchase of 03rd 1600. of Bar Gold at 77/9 1/2^{ds}.

Upon reading the following Letter
and Memorandum from the Chairman
of the East India Company. viz:

Letter and
Memorandum
from the Chairman
of the East India
Company - re-
specting the ma-
nagement of
their Stock &c.

" E. I. House 15th Augth 1834

" My Dear Sir

" I was duly favored with
" your Note of the 13th Inst^t, and I have
" now the pleasure to send you a Mem^m,
" containing the information which
" you require - you will have little
" trouble with our Transfers and
" Payments, which will, indeed, bring
" you, I hope, an accession of Business
" (always desirable to the Bank,) as well
" as some Profit from ^{the} Interest on
" unclaimed Dividends &c - You will
" moreover have the gratuitous services
" of our Law Officers, and upon the
" whole I am willing to hope that you
" will be able to conduct the business
" without any additional charge to us,
" or expence to your large Establishment.
" A Clerk or two is all which you are
" likely to require for the duty.

" Will you have the goodness
" to consider and let me know if you
" could further undertake to pay the Interest

" on

47th
27th Aug: 1834

"on our India Bonds? - I am aware
"that they are in a sad condition
"at present; but it may be possible
"to induce the Chancellor of the Exchequer
"to allow of their being exchanged for
"something legible, without the
"payment of the present very heavy
"Stamp Duty. Believe me
"very dear Sir
"R. M. Raikes Esq. "very faithfully yours
"G.C.C. - V.C.C. - "H. P. G. Tucker"

Memorandum
of the Chairman
of the East India
Company referred
to.

Memorandum referred to.

"Transfer Office

"The Number of Accounts
"on the 5th July 1834 was 3,473 - Upon
"an average of the last five years the
"number has been 3,529.

"The Average Number of
"Transfers has been 970 annually.

"The average number of
"Powers 380 annually.

"The number of Persons
"employed in the Transfer Office
"is seven, but they are employed in
"checking the Interest upon Bonds,
"as well as in business connected
"with the transfers of Stock.

"The Company's Law Officers
"have each £500. per Ann. in Salary &c.
"are

"are required without making any
 "charge to do all the Law business
 "connected with the Transfer of Stock.
 "This they might continue to do when
 "the transfers are made at the Bank.

"It is not possible to separate
 "the portion of Stationers & Printers
 "Bill applicable to the Transfer Office,
 "it must however be very trifling
 "in amount."

"15th August 1834."

Resolved,

*Recommendation
 to the Court to
 manage the East
 India Stock at
 £450 M. Million*

*That it be recommended to
 the Court of Directors to undertake
 the management of the Stock of the
 East India Company, and all its
 transactions connected with the transfers
 and the payment of the dividends, on a
 charge to the said Company at the rate
 of £450. per million per annum, on
 the amount of the capital Stock: but,
 that the consideration of the proposal
 of the Chairman for the payment of the
 interest on the East India Bonds be
 postponed until the arrangement
 contemplated with the Chancellor of
 the Exchequer be completed.*

*and
 the proposal res-
 pecting the Bonds
 to be postponed
 consideration.*

The

27th Aug. 1834

Accounts to
the General
Ledger

The Chief Accountant proposed
to credit the Account of Profit & Loss
with such Balances or Amounts as
may be on the following Accounts on
the 30th Aug. 1834. viz:

Interest on Bills & Notes discounted
Stamps for Transfers of Bank Stock, Rents,
Commission, Interest on Private Loans,
Interest on Loans on Mortgages & Interest
on Permanent Debt, & Interest on
Exchange Bills purchased, sold & that
may be sold.

And to debit the said
Account of Profit & Loss with
such Amounts as may be
on the following Accounts. viz:

General Charges, Wages, Pensions,
Gratuities & Gifts, Taxes & Ecclesi-
astical Dues, Tradesmen's Bills.

also to debit or credit Profit &
Loss with the loss or gain that may
be on Gold in Bars, Dutch Gold Coin
& Silver Ingots.

Likewise to debit the Account
of General Charges with £1,339^{..}13^{..}11.
the amount of Mess^{rs} Freshfield & Son's
Bill paid 20th June 1834.

Also to credit the Account of
Interest on Loans on Mortgages
with such Interest as may be received
on or previous to 30th August 1834.

The Committee agreed thereto.

The

Proposition of the
Chief Accountant
to close the several
Accounts of the
Debt due from
Government

The Chief Accountant also proposed
to debit the Account of "Debt due from
Government to the Bank of England
with £14,686,800. and to credit the
following Accounts with the under
mentioned Amounts.

- £3,000,000. - "The Principal Sum of £3,000,000. ad-
vanced to Government at an Interest
of £3. 10^s. 0^d. Ann^m. 10^s. Act. 56 G. 3. Cap. 96."
- 1,750,000. - "The Principal Sum attended with an
Annuity of £61,250. out of the Coal Duty."
- 500,000. - "The Principal Sum attended with an
Annuity of £17,500. Residue of £1,500,000."
- 1,250,000. - "The Principal Sum attended with an
Annuity of £43,750. out of the Surplus
of the Funds for the Lottery 1714."
- 986,800. - "The Principal Sum of £986,800. attended
with an Annuity in lieu of the said
Sum in Exchequer Bills on Licences
for Spirituous Liquors delivered to be
cancelled by 19 Geo. 2."
- 4,000,000. - "The Public Debt by Assignment
from the South Sea Company"
- 3,200,000. - "The Fund of the Bank of England"
- £14,686,800.

agreed to

The Committee agreed thereto.

The several Accounts in the
Ledger of the Debt due from Government
being closed by their respective Amounts
having been carried to the New Account
headed

51th

27. Aug. 1834 headed "Debt due from Government to the Bank of England" amounting to £14,686,800.

A New account to be opened in one sum of the Government Debt.

The Chief Accountant respectfully submitted that the following Entries should be passed thro' the General Cash Book.

Cash Dr.

To "Debt due from Government to the Bank of England" for one fourth of the Debt returned pursuant to Act 4 & 5 Will. 4. Cap. 80. 4,080,000. £3,671,700. At Reduced having been written into the Account of the Governor & Company of the Bank of England the 26 August 1834 £3,671,700.

Entries to be passed through the General Cash Book, consequent on the repayment by Government of one fourth of the debt, under 4 & 5 W. 4 C. 80.

Cash Cr.

By "Reduced £3,671,700. At Ann." for £4,080,000. written into the Account of the Governor & Company of the Bank of England pursuant to Act 4 & 5. Will. 4. C. 80. £3,671,700.

The Committee agreed thereto.

A Petition of Sarah Halsted postponed consideration

A Petition from Sarah Halsted widow of Thomas Halsted dec^d who quitted the Service on a Pension in 1818. — to be placed on the Charitable Fund, — was postponed consideration.

The Petition
of Sarah Millachip
Widow of William
Millachip

A Petition was read from Sarah Millachip Widow of William Millachip late of the Out Tellers' Office deceased praying to be placed on the Charitable Fund. — Mrs. Millachip it appeared was the second Wife of Mr. Millachip to whom he had been married only $5\frac{3}{4}$ years — that she has a Pension of £70. per ann. as the Widow of an Officer in the Army and is now entitled to £20. per Annum from the Bank Clerks' Widows' Fund. — under these Circumstances the Committee declined acceding to the Prayer of her Petition.

A Petition of
Bridget Millachip
daughter of the
said W^m Millachip
dec^d. read.

A Petition was then read from Bridget Millachip, Daughter of the aforesaid William Millachip, deceased, stating that she is in great distress and quite incapacitated from obtaining her own livelihood, on which it was

Resolved,

recommended to
be allowed £10.
per Annum.

That it be recommended to the Court of Directors to allow £10. per Ann: during pleasure for the support of the said Bridget Millachip.

The Committee
adjourned.

The Committee adjourned until to morrow morning at Eleven o'clock.

28 Aug: 1834

The
Thursday 28. August 1834.

The Com^{rs} meet
pursuant to ad-
journment.

The Committee met pur-
suant to adjournment. and

Consider of the
appropriation of
Reduced Stock.

The Question of the Appropri-
ation of the 3rd Cent. Reduced Stock
transferred to the Governor & Company
on the 26th Instant under the Act
4 & 5. W^m 4 Cap. 80. - having been
considered, it was

Resolved,

The £4,080,000.
Reduced Stock received
from Government
to be invested in
a 26 years Annuity

That it be recommended to
the Court to invest in a Long
Annuity of 26 years the £4,080,000.
3rd Cent. Reduced, received from
Government, and that the same
be transferred previous to the 2nd Sept^r
when the Books close.

2nd Sep. 1834.

The Governor signed an order for
the payment of £5.11.4. being the
Amount of W^m Brewer's Disbursements
in a Journey to the Mill on the 30th June
last. —

A full Committee
except
Mr. Drew

Wednesday 3rd Sept^r 1834.

The Minutes of the last meeting
were read.

The Committee examined & passed
the following Affidavits, viz:

Edward Jones a Bank Post Bill £209 19.2
lost by Post & not indorsed

W^m Nokes a Bank note £100 the greater
part destroyed.

*Affidavits
examined &
passed*

Edw. Bayly a D. £5 presumed to
have been burnt 12

Months ago.
W^m King a D. £5. the sin^r part
of which is destroyed.

The Governor communicated the
Sale of ~~£~~ 200 of Bar Gold @ 77/10 1/2 ~~per~~ lb.

Upon resuming the consideration
of the Petition of Sarah Statster widow
of Tho^s Statster, who retired in 1818
in consequence of mental derangement,
stating that she is in her 76th Year, &
with no Income but the allowance
from the Gents' widows fund & the
Interest from £290. 3 1/2 ~~per~~ cent, and therefore
praying to be placed on the Directors
Charitable fund, Charitable fund,

The Committee agreed thereto, ~~but~~
Mr^s Statster to receive £5 ~~per~~ Ann. exp. in
consequence of having no family - A

3 Sep. 1834

acquiescence
of the Commts
of Stamps & Taxes
to the Bank's
proposition to charge
£300 p Ann. for
the services of
their Clerks going
to Somerset House
daily. —

A Letter was read from Mr. Tierney
of the Office for Stamps & Taxes,
signifying the consent of the Commts
of the Board of Stamps & Taxes, to pay
to the Bank £300 p Ann. for the services
of the two Clerks who are to attend
at 3 o'clock daily at Somerset House
for the purpose of taking charge of the
Receipts during the Day of the
Receiver General, after the 9th Inst.,
agreeably to the minute of this
Committee of the 4th June last, — and
the Letter was referred to the Chief
Cashier to carry the said arrangement
into effect.

As the Letter was acknowledged, (see
Letter Book) & delivered to Mr. Rippon —

A full Committee
except Mr. Thornton
Mr. Drew &
Mr. Ward &
Mr. Bowden.

Wednesday 10th Sept^r 1834.

The Minutes of the last meeting
were read.

The Committee examined & passed
the following Affidavits, viz:
Jane Grant a Bank Post Bill £25 lost by Post
not indorsed.

John Richardson a Bank note £5 greater
part burnt.

Matthew Mount a B: £5 sin^r part lost.
In: Mr. Innes 5 B: £50. lost 2 years ago,
& presumed to have been destroyed
upon

Affidavits
examined & passed

Upon reading a Petition from Mrs. Rebecca Gregory, Widow of Wm. Gregory late of the Bank Note Office & who had been in the Service nearly 30 Years, stating that she is left with 8 Children all of whom except one, are dependant upon her, & therefore praying to be placed on the Directors Charitable fund, with any other relief, which the Committee may be pleased to afford, it was agreed to place her name on the Charitable fund, but not to grant any other relief, she being in possession of a business, which by her own statement, produces about £200 p^a Ann:-

Mrs. Rebecca Gregory placed on the Charitable fund.

A Letter was read signed "a Proprietor of Bank Stock", complaining of the assumption of the Title "Bank of England" on the part of some of the Joint Stock Banks, in order to give a currency to their paper circulation, and the said Letter was referred to Mess^{rs} Freshfield Son.

Letter from a Proprietor of Bank Stock, relative to Joint Stock Banks.

Letter from Chas. Cripps, Esq, former minute respecting him confirmed.

On reading a Letter from Charles Cripps, Esq, requesting an extension of time for giving up his charge as Agent of the Branch Bank at Gloucester, the Committee recommended to the Court of

10 Sep. 1834.

of Directors to decline the said application, & confirm their former Minute of 1st May last, in reference to his resignation.

A letter was read from Messrs. Freshfield & Son, recommending the Sum of £105 New 3 1/2 %^{ts} to be replaced to the name of Hannah Johnson, which has been improperly transferred from her account, — when it was Resolved, to recommend to the Court of Directors to authorise the Governor to purchase the Sum of £105 New 3 1/2 %^{ts} into the above name, & also to order the Sum of £3.13.6 to be paid to Mr. Johnson, being the Amount of a Year's Div^d due 5th July last on the said Stock. — and the Case to be referred to the consideration of the Committee of Inspection for the Stock Offices &c. to report on the Conduct of the Clerks thereon. —

The Governor communicated the Sale of £200 of Bar Gold @ 77/10 1/2 %^{ts}, and the purchase of £300 @ 77/9 %^{ts}.

George Dyer of the Accountants Office, was recommended to the Court of Directors, to be appointed a Signer of Dividend Warrants, in the room of Joseph Hawker, who has quitted

Geo. Dyer recommended
to be appointed a Signer
of Div. Warrants.

Minute of the Committee of Inspection for the Drawing Office &c. recommending that Tho^l John Gentry of the accountants' office be required to send in his resignation, was read, and agreed to be forwarded to the Court of Directors for their concurrence.

Tho^l Jⁿ Gentry
recomm^d to the
Court, to be
required to resign.

On reading a letter from Mess^{rs} Freshfield Son, transmitting 2 Deeds for the Seal of the Bank, connected with the Transfer of M^r Geo: Durants' mortgage Debt of £19,611 (about to be repaid) to the Equitable Assurance Company, The said Deeds were recommended to the Court of Directors to be sealed.

Geo: Durants'
mortgage Debt
repaid & transferred
to the Equitable
Assurance Comp^y

A letter was read from John Biddulph Esq of Charing Cross, requesting that the Discount account granted to Mess^{rs} Biddulph Brothers L^{ds} with the Swansea Branch, may be considered as an open account, & what the rate of Interest would be thereon? when it was agreed to refer the rate of Interest to be charged to Mess^{rs} Biddulph Brothers L^{ds} to the Governor.

Biddulph Bros^{rs}
L^{ds} Discount
acct. with the
Swansea Branch

10 Sep. 1834.

A memorandum from the Branch Bank office was laid before the Committee, relative to an expressed desire on the part of the Northern "Joint Stock Banking Company", at Newcastle, to open a Discount account with the Newcastle Branch, and the Committee agreed that the said Company might be allowed a Discount account with the Bank, on the understanding of their withdrawing their notes & to make no further issue from that date.

A full Committee
except
Mr. Bowden
Mr. Drew
Mr. Warr.
Mr. Pole

th
Tuesday 16 Sep. 1834.

The Minutes of the last Meeting were read.

The usual letter from the Chancellor of the Exchequer, requesting advances to be made on the Deficiency Bills of £57,000, 3. 10p 48 for the Quarter ending the 10 Oct. next, was recommended to the Court of Directors to be complied with. -

On reading a letter from Messrs Freshfield & Son in reference to a sum of

60

of £2500 - Reduced $3\frac{1}{2}$ pcts which
has been sold out under a forged
power of Attorney by John Scott Vandeleur,
who has since become Bankrupt &
gone to America,

Resolved,

That it be recommended to
the Court of Directors to authorise
the Governor to purchase the sum
of £2500 Reduced $3\frac{1}{2}$ pcts into the
name of The Governor and Company
in consequence of the Bank of England, the Dividend
on which to be paid to Mrs Emily
Ann Vandeleur during her life, but
in the event of her Husband, John
Scott Vandeleur, surviving his wife,
the said Dividend to be retained
for the use of the Bank, so long
as he shall live - and, upon the
decease of the survivor of the said
Mr & Mrs Vandeleur, the said sum
of £2500 Reduced $3\frac{1}{2}$ pcts to be transferred
into the names of the Trustees
under their marriage Settlement,
Arthur Molony & David John Wilson,
Also that the Governor be authorised
to pay the sum of £87.10. being the
amount of a Year's Dividend due 5th July
last on the said sum of £2500 Red. $3\frac{1}{2}$ pcts

60p

16 Sep. 1834.

Gt. Annt. to the said Trustees, M^{rs}.
Molony & Wilson — And that a Deed
of Trust consequent thereon, be sealed
with the common Seal in Court. —

The Governor communicated the
Purchase of £2500 of Bar Gold @ 77 ¹/₂
p^{ts}.

An Election
of 38 Clerks
Recommended

The Chiefs of the two Departments
having reported the necessity of an
additional number of Clerks to supply
the vacancies which have occurred
since the last Election, from Deaths,
Resignations, & Removals to the Branches,
it was Recommended to the Governor
to appoint at the Court of Directors
on Thursday next, an Election of
Clerks (38) to take place on that
day Three weeks. —

Application from
the Receiver General
of the Post Office,
for the Bank to
send for his Daily
Receipts —

Upon reading a Letter from the
Receiver General of the Post Office, (Rob^t.
Willimott Esq) requesting to be informed
if the Bank would undertake to send 3
Clerks daily at 3 o'clock to his Office
to receive the Cash & Bills in his hands,
procuring the acceptance & subsequent
payment of the latter, in the same
manner as is now performed for the
Office of Stamps & Taxes, and also one Clerk
daily

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daily @ One o'clock to take charge of the Country Bank notes, which may have been rec'd on the preceding day, & procure the payment thereof,

The Bank will undertake the same for £550
\$ Ann—

Resolved, That the Bank will undertake to perform the said service to the Receiver General's Department of the Post Office, at a charge of £550 \$ Ann
say 3 Clerks @ £150 each £450
and 1 ————— 100
£550

Another application was read from Mr. Peter Hyatt, the professional person formerly employed in the Register Office, who represents himself to be in the deepest distress with a wife and 3 children, after struggling for 4 Years to regain a practice, and praying a benevolent re-consideration of his case, but the Committee came to no final determination thereon.

The Committee then proceeded on the examination of the Half Yearly Accounts, and adjourned to Thursday Morning next at Ten o'clock.

18 Sep. 1834

Thursday Morning
18 Sep. 1834.

The Committee met pursuant
to the adjournment of Tuesday last,
and Resolved,

advise of 4th of
recommen^d on
Bank Stock

That having examined the
Bank's accounts, they are of opinion
that a Dividend may be made of
four pounds percent Interest and
Profits for the half Year ending
the 10th October next, and that a
Report be made to the Court of
Directors accordingly. —

A full Committee

except

Mr. Pole, Mr. Bowden,

Mr. Druce & were read

Mr. Ward

Wednesday 24 Sep. 1834.

The Minutes of the last meeting

Affidavits

The Committee examined & passed
the following Affidavits, viz^t —
Edw^d. Granger at Birmingham Branch
Bill of Exchange £21. not indorsed,
& presumed to have been burnt
John. Jay a D^r. £10 the greater part
destroyed }
Capt. John Stuart 2 Bank Post Bills £60
lost by Post 3 Years ago
W^m. B. L. Johnson at Bank note £5. blown
into the Sea nearly 2 Years
ago & presumed to have
been destroyed

John Knight a Bank Note £10 lost
upwards of 6 Years ago &
presumed to have been
destroyed.

H. Col. Edw. Blive a O. £50 the
Sine. part lost.

Quarterly
examination

The Chiefs of the two Departm^{ts}
and the several Heads of Offices were
examined as to the conduct of the Clerks
& the execution of the business during
the Quarter, and their reports of the
same being satisfactory, the payment
of the Morning attendance Money was
ordered as usual.

The following Persons appeared
to have been absent upwards of Two months
during the Quarter thro ill health, viz:

John Willis of the Chief Clerk's Office	
James Nash "Discount Office	
Edward Baker &	House Porters & Watchmen
Thomas Wager	

Letter from
John Masterman
Esq

A letter was read from J^r. Masterman
Esq, Banker, complaining of a departure
from the spirit of the regulation in
Nov^r 1831 whereby the drafts of his
House, were not to be passed till 1/4
past 4 o'clock, that this occurred on the
20th Inst.

The letter of M^r. Masterman was
referred to M^r. Rippon to report thereon.

6446

24 Sep: 1834.

Complaint of
the Huddersfield
Bank^y Company,
ag^t
the Circulation
of the Manchester
Banking Company

A letter was also read from the
Manager of The Huddersfield Banking
Company, calling the Bank's attention
to the Circulating Paper of the
Manchester Banking Companies,
their assumption of the words
"Bank of England" on their Notes.—

The Governor communicates
the purchase of £8300 of Bar Gold
@ 77/9 ¹¹/₁₆

Mr. Locke app^d
a Signer of Div^d
warrants

John Locke of the Accountants
Office was recommended to be appointed
a Signer of Dividend Warrants in
the room of Joseph Gritton Decd.

W. R. Goodluck's
application
declined.

On reading an application from
W. R. Goodluck J^r praying for
some pecuniary assistance to his
Father, formerly of the firm of
Richardson Goodluck & Co. Lottery Office
keepers, the same was declined

Letter from
Mr. Thomson Esq. Esq. of the Royal Bank of Scotland in
reference to the Question of Bank of
Scotland.

The Governor laid before the
Committee a letter from John Thomson
Esq. Esq. of the Royal Bank of Scotland in
reference to the Question of Bank of
England Notes being considered a legal
tender in Scotland of the Act 34th W^m 4th,
cap. 48, sec. 6. with Mr. Freshfield's opinion
in the affirmative, which the Governor

65.

Governor reported had been transmitted to Mr. Thomson, but that the subject would be considered by Sir James Scarlett, agreeably to the suggestion of Messrs. Freshfields.

Wednesday 1st Oct^r 1834.

Present
Mr. Dep^y Gov.
Mr. Thomson
Mr. Mellish
Mr. Dorrice
Mr. Palmer
Mr. Ware

The Minutes of the last meeting were read.

Letter from
Messrs. Freshfield
Hon. relative to
a note issued
by the Yorkshire
District Bank.

A letter was read from Messrs. Freshfield Hon in reference to a note issued by the Yorkshire District Bank, having the sum expressed thereon in white letters on a black ground; stating it as their opinion, that the said note is contrary to the Act of Parliament, — and, their intention to include in the case upon which the Bank Counsel is to be consulted, a question as to the most judicious remedy to be adopted on the part of the Bank in the several instances of infraction brought under the consideration of the Bank.

On reading a Letter from Messrs. Freshfield & Son, as follows, viz:

New Bank Buildings
25 Sep. 1834.

Sir,
We have rec^d a letter from Colonel
Howstone

86 11

1 Oct. 1834.

Letter from
Messrs. Freshfield
Hon in reference
to the Mortgage
on Col. Rawstone's
Property, a part
of which is now
required by the
Preston & Wigan
Railway Company.

Rawstone, to whom a loan of £100,000
was in January 1825 advanced by the
Bank of England on mortgage of his
estates in Lancashire, apprising us
that the Preston & Wigan Railway
Company have determined to take
their Railway over those Estates,
and have resolved to purchase
part of the Land for that purpose,
the maximum quantity of which
he states will be seven Acres &
twenty perches, and that most
probably Land to that extent may
not be required. The Colonel
further informs us that the purchase
Money of the Land will be under
£1000 and he suggests that the
Bank may not perhaps require
the purchase Money to be paid to
them, the remainder of the Mortgages
Property being likely to be improved
in value by the Railway.

On referring to the Rental of the
Colonel's Estates in Mortgage to the
Bank we perceive that it produces
at the time the Loan was advanced,
but little more than the amount
required by the Bank Regulations on
such an advance, namely one third
more than the penal Interest calculated
at 5 $\frac{1}{2}$ %. We cannot therefore consider
the

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the application so obviously reasonable
as to recommend a compliance
with it, but must beg to submit
it wholly to the discretion of the
Bank.

The Railway Company are
authorised to take the Land they
require for their works, we however
request the favor of being informed
whether we may employ a Surveyor
to ascertain the value of the Land
taken.

We remain Sir &c
(signed) Freshfield
Thos. Rippon Esq,

Resolved, That the Bank will be satisfied
with the valuation of Col Rawstone's
own Surveyor, as to the Land taken
by the Preston & Wigan railway comp^y,
but that the purchase money for
the same must be paid to the
Bank on account, unless the remainder
of the property shall be deemed of
sufficient value for the Mortgage
Debt consistent with the Bank
Regulations. The Dep. Gov. reported the
purchase of £3350 of Bar gold @ 77½ ~~the~~.

The Purchase
money by the sale
of Col. Rawstone's
Property, to be
repaid to the Bank
on account,
conditionally

application that
the money for the
Polish Soldiers at
Porto: be remitted
thru the Branch
free of Commission

An application was read from
W. H. F. H. Mackenzie Hon. Sec. to the
"Literary Association of the friends of Poland",
at Portsmouth, free of Commission, the
sum granted them by Parliament, the amt.
remitted monthly is about £220 - the

88th
1st Oct. 1834

The Committee complied with the
said Request, and the necessary instructions
were forwarded to the Port^l: Branch
thro' Mr. Elsey —

On reading a letter from mess^{rs}:
Forsyth & Son, transmitting Sir
James Scarlett's Opinion on the
Query submitted to him as follows

Sir J^{as} Scarlett's *viz*:

Opinion, that
Bank of England
Notes are a legal
Tender in Scotland.

Whether under the Act 3 & 4 Wm.
4th c. 98 Bank of England Notes
are to be deemed a legal Tender
in Scotland?

I do not perceive that the Act of
Parliament contains any words
to restrain the operation of the
clause respecting the tender to
England.

I apprehend therefore
that it extends to Scotland and
that Bank of England Notes are
a legal tender there as well as
in England.

(Signed) J. Scarlett,

Abinger Hall 29 Sep. 1834.

Ordered,
That a Copy of the above opinion
be forwarded to John Thomson, Esq, of
The Royal Bank of Scotland.

A

A memorandum from the Branch Bank Office was read as follows.

The Manchester & Liverpool District Banking Company, whose Branch at Liverpool on 21 Nov. last was allowed to have a Discount account for circulation; one of the conditions of which was, that it should be annually terminable by notice on Oct. 1st for 3 months, either by or to the Bank of England, & in default of such notice from either party, to be considered in force for another Year, appear now to determine not to relinquish their issue of paper in the Potteries of Staffordshire & elsewhere. The Deputy Governor therefore submits to the Committee the expediency of directing the Agent at Liverpool to give the requisite notice for terminating the account.

The Committee concurring in opinion with the Deputy Governor, directed that the requisite notice be given by the Agent of the Branch Bank at Liverpool.

On the application of Messrs J. Wilson & Co the Committee agreed to a continuance of their Loan of Silver for 3 months, @ 3 1/2 % p. ann.

The acct of the The Liverpool Branch of the Man^d. Liverpool District Bank^g. Company, to be closed, notice to be given thereof

Loan of Silver to Messrs Wilson & Co continued 3 mos.

Thursday 2nd Oct^r 1833.

The Committee requested the Deputy Governor to make the following communication to the Court of Directors, viz^t:

Report relative
to the retirement
of the Governor
(R. M. Raikes, Esq.)

The Deputy Governor having reported to the Committee that he had rec^d a letter from M^r Raikes, stating that under extraordinary circumstances he was compelled to resign his Office of Governor of the Bank,

The Committee have to report to the Court of Directors, that to effect this object it became necessary to pass a private Transfer to enable M^r Raikes to disqualify; to facilitate the sale, the Bank became the purchaser of his Bank Stock, and the £4000 Stock thus purchased, now stands in the names of the Deputy Governor & M^r Thornton.

The Money arising from the sale, was, by M^r Raikes's direction to his Agent, to be invested in Consols in the joint names of himself & his clerk M^r Cohen, & on no other condition was the Transfer to be made.

M^r

71
Mr. Cohen having admitted to Mr.
Freshfield he had no claim or interest
in the Stock, the purchase of Consols
was allowed, and a stop put in the
books that no transfer was to be
permitted.

II
The Deputy Governor took
measures on Tuesday to obtain
powers for the Transfer of the Stock
in the names of the Governor and
Deputy Governor for the time being,
and which has ^{since} been transferred
into the names of The Deputy Governor
and the Chief Cashier.

II
The whole of this was
effected under the advice of Mr.
Freshfield, who also recommends,
that the Bank Stock should be
resold on the opening, to avoid any
question as to the Bank's dealing
in its own Stock.

In conclusion, The Committee
beg to state their opinion, that
it is expedient that the vacancy
which has thus occurred in the
Chair of this Corporation be filled
up.

a full Committee
except
Mr. Pollock
Mr. Bowden
Mr. Drewitt
Mr. Ware.

Monday 6th Oct. 1834.

Resolved

That James Pattison Esq,
(Dep. Gov) be recom-
mended to the Court to be
app. Governor

That James Pattison Esq,
be named by this Committee to the
Court of Directors, as a proper person to
be recommended by them to the Proprietors,
to be chosen Governor for the remainder
of this year, in the stead of Richard
Mee Raikes Esq, who hath disqualified.

a full Committee
except
Mr. Bowden
Mr. Drewitt

Wednesday 8th Oct 1834.

The Minutes of the last meeting
were read.

The Committee examined & passed
an Affidavit of Mr. James Brogden relative
to a Bank Note the half of which is
lost - £5. -

Petition of
James Dix, Copper
Plate Printer of
Bank Notes -

On reading a Petition from
James Dix one of the Printers of Bank
Notes for nearly 30 years, stating that
he is unable to continue his employ-
ment from being ruptured & otherwise much
debilitated in health, & being 58 years
of age, and therefore praying the
benevolent consideration of the Court
of Directors, for the means of the future
support of himself & wife, - and that
Mr Pawtree having reported Dix to have
been a very industrious & prudent man,
The

The Committee agreed to recommend to the Court of Directors, to allow the said John Dix £30 per Ann. during pleasure.

Petition of
Mary Ann &
Cath^r Gibson

£34. 3/- to be
paid to them

A petition was also read from Mary Ann Cath^r Gibson Daughters of M^r Martha Gibson De^d, who rec^d annually at Penas £45 from the Directors Charitable funds as the widow of W^m Gibson formerly of the Interior Office, Consols, stating their great distress on the loss of their Mother requesting some assistance, upon which the Committee ordered, that the portion of their Deceased Mother's allowance to the time of her death on 2^d M^{ch} 9, viz^t £34. 3/-, be paid to the said Misses Gibson.

Printed Letters
of Credit to be
issued by the
Liverpool Branch
Bank - at the
suggestion of M^r
Turner

M^r Turner of the Liverpool Branch having suggested the propriety of issuing Letters of Credit (Printed) a form of which was presented, on the Branches of this Bank in London, & also on the Banks of Ireland & Scotland, such letters to be themselves considered as advice & not to be transferable, nor to supersede the necessity of weekly advice to the Banks respectively drawn on - and Daily notice of such transactions to be given to London,

The Committee agreed thereto, *but*

2 Oct 1834

but considered that the Party whenever present, should place his signature at the bottom of the letter of advice.

Correspondence
between the Agent
at Birmingham
Messrs Clay & Son

The correspondence of Mr Tindal the Agent at the Birmingham Branch, with Messrs Blay & Low Bankers of Burton upon Trent, on the subject of supplying them with notes in lieu of their own Circulation, was read and approved. —

The Governor communicated the purchase of £1900 of Bar Gold @ 77/9 ~~per lb~~.

Letter from
Mr Chat Shephard
formerly of the
Bristol Branch,
now retired. —

A letter was read from Mr Chat Shephard formerly of the Bristol Branch, who quitted the Service in Decr 1833 from ill health, & being then but 36 Years of age it was stipulated that he should send annually a medical certificate, which he now transmits from Dr Blackall of Exeter, & upon which the Committee agreed to continue his pension another Year.

person to be
continued another
Year. —

Discount Acc^t
of the Bank of
Liverpool, extended
to £250,000 &c —

On reading an application from the Bank of Liverpool, that the maximum of their Discount Account for Circulation for the ensuing Year be extended from £225,000 to £250,000, It was recommended to the Court of Directors to comply therewith, The

the maximum of the said account to be extended to £250,000 & the minimum to be £215,000, or about 14 1/2 %.

Upon reading an Extract from the Letter of Mr. Tindal, the Agent of the Branch at Birmingham, relative to his having closed the account of Mr. R. Southall Jr. with that Branch, The Committee highly approved of Mr. Tindal's Conduct in closing the acct. therein mentioned, and agreed that the same be reported to the Court of Directors for their acquiescence.

R. Southall Jr.
of Birmingham.
Acct. closed
by the Agent.
Committee approve
thereof

The Chief Cashier was directed to request Mr. Rothschild would fulfil his engagement forthwith, in the repayment of the Loan of Gold made to him.

Mr. Rothschild
directed to fulfil
his engagement
return the Loan
of Gold made to
him

Wednesday 15th Oct^r 1834

A full Committee
except
Mr. Dorrien

The Minutes of the last meeting were read. -

Letter from Mess^{rs}
Troughfield & Son
on Col. Rawstone's
mortgaged property

A Letter was read from Mess^{rs} Troughfield & Son, submitting that Col. Rawstone may be permitted to receive the purchase money, about £863, of that portion of his property mortgaged to the Bank, sold to the Preston & Wigan Railway Company, the remainder being considered amply sufficient

76th 15th Oct. 1834.

sufficient, for the Loan advanced him,
and the Council approved thereof.

The Governor communicated the
purchase of ~~the~~ 3250 of Bar Gold @ $\frac{7}{11}$ / $\frac{9}{10}$
~~the~~.

Thos Fox of
wells.

On reading a letter from Messrs.
Freshfield & Son in reference to the debt
of Thomas Fox of wells on Bills discounted
by the Norwich Branch, and recommending
that three Mortgage Deeds relating
thereto be sealed, it was agreed that
the said letter be laid before the Court
of Directors, and the Deeds therein
mentioned be sealed.

Amount of
Advances to the
Commrs for the
National Debt
under an order
of Court.

The Chief cashier reported that
on the 9th Instant there was advanced to
the Commissioners for the Reduction
of the National Debt, the Funds for
Banks for Savings, the sum of £1,000,000
on the security of the like amount
of Exchequer Bills, in pursuance of
an order of the Court of Directors the
12th June 1834, and deposited in the
usual manner -

An order from the
Comm^{rs} of Bankrupts
directing the
Transfer of Stock
belonging to Mr
Baikes the late
Gov^r.

A letter was read from Messrs.
Freshfield & Son transmitting an Order
made by The Commissioner of Bankrupts
under the Trust of Bankruptcy against
the late Governor, that the Gov^r Ho &
Geo: Cohen should transfer to Mr. Robert
Waikman

waitman as the official Assignee, the
Sum of £ 9860. 13. 10 Cons. 3 ⁴/₅ standing in
the names of Mr. Raikes and Mr. Cohen,
with a power of Attorney from the Bank
to the Secretary to join Mr. Cohen in
making the Transfer, which they
recommend should be passed under the
Bank Seal, And the same was
recommended to the Court of Directors
to be complied with.

Power of Attorney
to the Secy. to
join in the
Transfer.
recomm^d to
be sealed.

On reading a Communication
from the Agent at Manchester, that
the Bank of Manchester have commenced
issuing their own notes, it was
Resolved That it be recommended
to the Court of Directors, to close the
Discount & Drawing account of the said
Bank of Manchester. —

The Drawing
Discount Acct.
of the Bank of
Manchester
to be closed

The Governor laid before the Committee
a letter from Lord Althorp, in reference
to an interview which he had with
his Lordship on the subject of a supply
of Silver Coin, — when the Committee
approved thereof, and the Governor was
authorized to prosecute the business
to a successful termination — the letter
referred to, to be laid before the Court
of Directors.

Letter from
Lord Althorp
on the subject
of Silver Coin.

The Governor stated that he had
acceded to the request of Mr. Rothschild

78th 15 Oct 1834.

Advances to Mr. Rothschild & Messrs. Hennah & Lawes extended a few days.

and Messrs. Hennah & Lawes, to extend the period of repayment of the respective advances made to them, for about a week or 10 days - The Committee approved thereof, and agreed to report the same to the Court of Directors.

16 Oct. 1834.

Resolved,

That John Lockyerell Esq be named by this Committee to the Court of Directors, as a proper person to be recommended by them to the Proprietors to be chosen a Director for the remainder of the year in the room of Timothy Abraham Curtis Esq now elected Deputy Governor.

Is Lockyerell Esq a proper person? To the Court to be asked by a Director

The Chief Cashier reported that the undermentioned Persons had not redeemed the advances made to them, in pursuance of an order of the Court of Directors the 21 Aug. last, which became due yesterday viz:

Persons who had not redeemed the advances made them.

Gurnersall Sandell L ^{ts}	£20,000
D ^y	3,500
Bentley Dear L ^{ts}	5,000
Jos. Wilkinsons L ^{ts}	3,000
St. Mildreds Court.	

Wednesday 22 Oct 1834.

Mr. Governor

Mr. Secy. Genl.

Mr. Mellish

Mr. Drew were read -

Mr. Palmer

Mr. Ward.

The Minutes of the last meeting

The following Affidavits were
examined & passed by the Committee, viz:Wm. Meddewcroft a Bank Note £5. burnt.
Harriet Provost a do £5. the doxer
part lost.Wm. Wells 2 do £10
a Birmingham } mutilated
Branch do 10 }

A Memorial was read from John
Hall Brown relating to the halves
of 2 Bank Notes £20 each, dated upwards
of 50 Years ago, which were found
by him in the Pocket Book of a Lady
to whom he is administrator; and
as the said Notes have not yet been
presented for payment, requesting the
Bank to pay him the Amount, considering
them to have been part of the Estate and
effects of the Decd, when the Committee
agreed to allow the same upon Mr.
Brown proposing competent Persons to
indemnify the Bank against any
future demand thereon.

Memorial from
J^r. Hall Brown
relative to 2
Bank Notes £20
each. the halves
of which were
found in a Pocket
Book of a Deceased
Person.

Upon reading an application from
The Royal Bank of Scotland, that the Charge
of J^r. G^t. Commission on payments on their
accounts

22 Oct 1834

Account at the respective Branch Banks may be waived, The Chief Cashier was directed to write, declining the application said application; and to say, that the of the Royal Bank charge must be made whether the of Scotland, business be done in London or in the Country, unless the Royal Bank should prefer reverting to their former agreement, to pay the stipulated Sum of £1000 p Ann: -

Rob. Russell
bolls allowed
to commute the
remainder of
his Pension.

An application having been made from Mr. Robert Russell bolls, that a sum of money might be allowed him to carry on his business as a Coal Merchant; in commutation of £31 p Ann. being the remaining part of the Pension granted him in Sep. 1821 on his Retirement from the Service, - The Comtee^{re} recommended to the Court of Directors to order that £321 be paid to Mr. bolls, in lieu thereof, he being but 35 Years of age, and 2 Years purchase & the fraction being deducted as usual, The said Annuity having been granted only during pleasure.

The Chief Cashier reported various Transfers of Stock which had been made consequent on the Retirement of the late Governor, viz:

Oct 2

Various transfers
of Stock,
consequent on
the Retirement
of the late
Governor.

Oct 1. Bought Bank Stock @ 222 1/2
transferred into the names of
James Pattison Esq and fam^l.
Thornton Esq 4000

Oct 15 Sold part of 2^d @ 221 1/2 1000
16 " " @ 221 1/2 1000
17 " " @ 220 1/2 2000 4000
Profit thereon including
£160 Dividends }

Oct 14 Transferred by Jas^d Pattison
Esq and Tho^d Rippon to Mr.
A. C. Rothschild, Consul
part of £997,200 204,000

15 " " " " 310,000

16 " " " " 116,000
£830,000

Transferred to The Governor
Dep^y Governor of the Bank of
England for the time being
£997,200

Oct 16 Transferred to the Governor and
Deputy Governor of the Bank of
England for the time being
Reduced 3 %ents £79,236.18.3

" " to " " Reduced 3 1/2 %ts 16,095.17.9

" 1 These sums had been transferred
into the names of James Pattison
Esq and Thomas Rippon - and

" 16 Borrowed of the East India Co £500,000

The Chief Cashier also reports that
the sum of £87,000 new 3 1/2 %^l Ann^d held
by

22nd Oct 1834

a sum in lieu
of 2 1/2 % to be transferred
to the Provincial
Bank of Ireland

by the Bank as security on account of
the Provincial Bank of Ireland, has
been this day ^(15 Oct.) transferred by the Governor
and Deputy Governors to William Medley
and James Marshall Esqrs, and that
£27,000 Exchequer Bills have been
deposited in lieu thereof -

The Governor communicated
the purchase of £1100 of Bar Gold @ $7\frac{1}{2}\%$
£55. and £258,000 of Bar Silver @
 $59\frac{3}{4}\%$.

A discount
account recom^d
to be granted to
Messrs Messrs L^o
of Liverpool

On reading an Application for
a discount account for circulation
from Mess^{rs} Mess^{rs} L^o of Liverpool
Bankers, it was

Resolved to recommend to the Court
of Directors, to grant Mess^{rs} Mess^{rs} L^o a
Discount account for circulation at
3 % p^{er} ann^{um} to the extent of £50,000,
the minimum thereof to be £43,000,
and all excess of the maximum to
be charged the same current rate of
Interest, as to other parties under
similar engagements.

Wednesday 29 Oct 1834.

A full Committee

except

Mr. Dornien

Mr. Pole

Mr. Bowden

Mr. Ward

The Minutes of the last meeting

were read.

The Committee examined & passed the following Affidavits, viz^t

The Rev. Henry Street a Bank Post Bill

£12.10p. lost & not indorsed

Capt. D'Arcy Wentworth 2 Bank Notes

£20 lost & presumed

to have been burnt

13 Years ago.

Affidavits
examined &
passed

Upon reading a Letter from Messrs. Freshfield Son stating that they have good reason to suppose that one of the Assignees of the Estate of Messrs. Marsh & Co. (Mr. Hare) is well disposed towards a compromise with the Bank of England, altho his colleagues incline to litigate the Question to the utmost extent, & being of opinion that Mr. Hare has sufficient influence to carry into effect such a measure, Messrs. Freshfield Son under all the circumstances of the case, recommended a compromise in preference to a protracted & expensive Litigation, it was Resolved,

That Messrs. Freshfield Son be

Directed

a Compromise
with the Assignees
of Messrs. Marsh
& Co. recommended
& agreed to be
attempted

34th
24th Oct. 1834.

directed to open a Treaty with Mr. Han
for such a compromise.

The Governor communicates the
Purchase of £22800 of Bar Gold @ $7\frac{1}{2}$
pts, and 27,000 lbs of Bar Silver @ $39\frac{3}{4}$
dts.

¹⁰⁰
Messrs. Backhouse
Esq. of Newcastle
Application, that
the Advances made
@ $3\frac{1}{2}$ pcts. may be
continued,

Messrs. Backhouse Esq. of Newcastle
Bankers, having applied for a
continuance of the advances made
to them on unexceptionable Bills
@ $3\frac{1}{2}$ pcts. Interest, pursuant to the
order of the Court of Directors the
21 Aug: last, in preference to using
the Discount Account for Circulation
granted them on the 7th Aug: last at
the current market rate of Interest,
Resolves,

Recommend to be
continued for 6
mos. from the
commencement.

That it be recommended to
the Court of Directors to continue
the advance made to Messrs. Backhouse
Esq. till the expiration of 6 months
from its commencement, when
they must decide whether they will
wholly withdraw the Circulation of
their own notes or not.

The expediency of issuing Bills
of exchange at the respective Branches

at

at a shorter Date than 21 days, in order
~~to afford greater facilities to the Public~~
~~more successfully to compete with~~
~~the Local Banking Companies,~~ having
 been taken into consideration, it
 was Resolved to recommend to the
 Court of Directors, that Bills of exchange
 be issued by the Branch Banks @
 7 days Date, instead of 21 as at
 present.

The Branches
 to issue Bills
 of Exch^g @ 7
 instead of 21
 days Date

The Deputy Accountant proposes
 to credit the account of "Bank Notes
 mutilated" with
 £20 for Bank Notes of £5 Sup^r. } the No^s & Dates
 & 1 for Bank Notes under £5. } of which cannot
 be ascertained.

Accounts to
 the General
 Ledger.

Also to credit the account of
 "Exchequer Bills for £12,000,000 for 1833
 "Purchases" with £7,831 for premium
 on £1,602,600 exchanged 30th Sep. 1834, and
 to debit "Exchequer Bills for £14,384,700
 "for 1834 purchases, therewith.

Likewise to credit "Interest on Loans
 on Mortgages with
 £4000 of Mess^{rs} Trevelyan for 6 months
 Interest on £20,000 to 22 July 1834
 500 " " 10^m Wynne " 25,000 to 15 July "
 240 " " Rev. Sir Hannam 12,000 to 23 " "
 1100 " " Lord Combermere 55,000 to 2 Sep. "
 180 " The Dean Chapter of
 Hereford } 9,000 to 23 " "
 400 " The Duke of Devonshire 20,000 to 22 Oct
 £600

29 Oct. 1834

with

£500 ¹⁰⁰ of Sir John Trevelyan^t for
6 months Interest on £25,000 to 3 Oct.

1400 " of Mess. Estcourt on 70,000 to 5 "

400 " of Earl Cowper ... on 20,000 to 13 "

197-14-5 of Geo. Durant for Int. on 1961/1 to

300 of Wm. Currie in part of £¹⁰⁰ on 20,000

Also to Debit the Account of
"Profit & Loss" with £31,500 being half
Year's payment of the compensation for
exemption from stamping Bank Notes
& Post Bills pursuant to 55 Geo. 3 Cap 184
to 10 Oct. 1834.

And to Credit the Account of
"Profit & Loss" with

£5168.15.0 for Interest to 30 Sep 1834 on
East India Bonds purchased

88. 8. 8 for Interest on Austrian
Goldcoin lent

2182. 3. 3 for Interest on Dutch gold coin
10th lent

36,559. 6. 3 for Interest on Exch^g Bills @
1 1/2 % p^{er} day, London Mills, for 1833
purchased £1,602. 600 exchange 23 Oct.

33,662. 3. 9 for Int. on Exch^g Bills @ 1 1/2 % p^{er} day
£15,752. 650 for 1833 purchased —

216,232 — for Interest on Advances to the
Trustees appointed by 3 Geo. 4. 651
in pursuance of 4 Geo. 4. Cap 22 to
10 Oct. 1834.

8262. 3. 5 for Interest on the Advance for the
purchase of an Annuity of £83,522. 17/6
for 10 Years from 10 Oct 1832 under
10 Geo. 4. Cap 24 to 10 Oct. last. And

22

Wednesday 5 Nov: 1834

The Minutes of the last meeting

were heard

The Governor communicated the purchase of \$400 of Bar Gold @ $77\frac{1}{9}$ $\frac{1}{100}$, and the sale of \$200 @ $77\frac{1}{10}$ $\frac{1}{100}$.

Wednesday 12 Nov: 1834

The Minutes of the last meeting

were heard. —

A Petition was read from Mrs Isabel Maxfield Widow of John Maxfield late of the Div^d Warrant Office, stating that she is left with 5 children dependent upon her, & therefore praying to be placed on the Directors Charitable fund, but the Committee declined to comply therewith, conceiving Mrs Maxfield not to be a proper object from her having upwards of £200 p^a Ann: for her life, with remainder to her children.

sermon having been preached
on

12 Nov. 1834.

on Sunday last in the Parish Church of St. Margaret's Lothbury, in aid of the National School Society, an application having been made for the Bank's usual contribution thereto, it was Resolved,

That it be recommended to the Court of Directors, that a Donation of £10 be made to the Churchwardens of the united Parishes of St. Margaret's Lothbury & St. Christopher le Stocks, in aid of the funds of the City of London National Schools.

The Governor read to the Committee a Report from Mr. Freshfield & as follows, viz.

to the recent robbery at Norwich.

th
12 Nov. 1834.

I have carefully examined the facts connected with the recent robbery at Norwich so far as they have hitherto transpired.

It appears that it is the practice to send out the charge to the Bankers every evening half an hour before the close of business - and as business closes on Saturday at 5 o'clock, the charge on that day should be sent out at 1/2 past 4 o'clock.

th

On Saturday the 8th inst: the charge in conformity with this practice would have been sent out at that hour, and the Clerks being then engaged in receiving the Taxes another charge would in regular course have been sent out so soon as this was finished. About or soon after 4 o'clock however, Mr. Gould observed that the Account of the Joint Stock Bank was low & fearing it would be overdrawn he sent Mr. Wardell to the Joint Stock Bank to say so. Mr. Wardell went & brought back 500 Sovereigns, & in consequence of this deferred the ordinary charge till the taxes were finished. — This was completed soon after 5 o'clock and he went out at 20 minutes to $\frac{1}{2}$ past 5 with the following sums

Gurney & Co. Notes	£ 915. —
Bills & Cheques	515. 9. 3
Harvey & Hudson Notes	455. —
Cheques &c.	166. 13. 10
Joint Stock Bank Notes	750. —
Cheques &c.	513. 18. 7

He was accordingly late & ran to Harvey & Hudsons & thence to Gurneys & left his charge & settled the account at each place.

Toom

12 Nov: 1834

From Gurneys he turned down the lane leading by the Castle Ditches to the Joint Stock Bank. I doubt if this lane is narrow, but Mr. Wardell says he so considered it and I think it might strike his mind so. And I do not attach much suspicion to the circumstance. A person late would I think very probably choose it. (putting the question of safety aside)

Mr. Wardell's
Report
continued

Wardell says he took that route the evening before when he went to clear the Tax Receipts and was there as late. In this lane he says he was met by a man who knocked him down that he was stunned or rather bewildered & in that condition robbed by 2 men as he believes, but he did not see the second and could not recognise either. On getting up he ran to the end of the lane and seeing no one ran home and gave the alarm. He states that he observed two or three boys with a Truck near to the entrance to the Shire Hall. He neither alarmed them, nor did he give any alarm at Gurneys Bank though the Robbery took place close to their wall.

On

On entering the Branch Bank his nose was bloody but not bleeding - there was a slight bruise on his nose & his right eye - It appears clear that the violence used towards him was not sufficient to have stunned him or deprived him of his senses or power of utterance - He may have been frightened, but not physically disabled. The time between his leaving Gurney's Bank and his appearance at the Jointstock Bank did not exceed 5 Minutes - there was therefore no time for him to have got rid of the notes and cheques himself having regard to the fact that the Book was found floating in the River, and I do not doubt that he was attacked & robbed. The extent to which he was a willing sufferer is the subject of enquiry - Nothing but the most excessive pusillanimity can account for his being robbed under the circumstances without his own concurrence. He was in a thoroughfare rarely altogether deserted for long: within 20 or 30 yards of the high street & the doors of Gurney's Bank, and had he wished & called out for assistance

12 Nov: 1834

Report
continued

Assistance the property must have been saved. There are however no extrinsic circumstances to lead to the belief that he was a party to the robbery. He appears to have kept very bad company when first at Norwich, but he does not seem to have continued this for upwards of 12 Months past & he has been married now some time. He has not been living expensively. There has not been any outlay at his house nor does it appear that he is in debt. It is possible & upon the whole I think most probable that he was to some extent party to the robbery, but I do not think it was of his planning & there are circumstances already detailed which shew that a much larger sum was in his possession & equally liable to be made away with if he were the principal. — I rather judge that being as he is a weak person of no principle & infirm of purpose, he has allowed himself to be robbed by former associates or connections, than that he planned the robbery. —

Upon the course of proceeding to be taken I must state that there is certainly not such a case as now to warrant

warrant a prosecution against him. I found him under what Mr. Hyde calls a Surveillance in the Bank and I judged it better to let him go home & directed a strict watch to be kept upon him which may lead to some discovery. If he should even abscond the Bank will be no worse off, for now they have no case to ground a prosecution & if he were now taken up probably the Notes would be held back so as effectually to defeat the object, whereas by letting him loose there is another channel open for enquiry - I directed Mr. Hyde to keep him away from any active part in the business, until the facts were reported to the ~~Court of Directors~~, but I think it would be proper immediately to suspend him, as even supposing him to be entirely innocent (which I think can hardly be) there is enough of gross negligence & incompetence to justify such a course & indeed to disqualify him from serving in such an establishment.

I

12 Nov: 1834

I have left the officers engaged in the enquiry.

I would take leave to suggest whether it would not be better to clear up to one hour before closing business, leaving all cheques & notes received afterwards for the next morning. - It is certain that Wardell was detained so late & this by no fault of his as to render it doubtful whether he could get to the three Banks before the close of them without running, a course which always excites attention & exposes the party to attack.

Report
continued

There being so much mystery attendant upon the recent Robbery at Norwich, the Comtee^l at once requested the Governor would suspend Johnstone Wardell -

Johnstone Wardell
of the Norwich
Branch. Suspended

The Governor next communicated to the Comtee^l, that with the view to accommodate the Public, he has consulted the chiefs of both Departments, whether any inconvenience would result to the business of

of this House, if the Discount and Dividend Pay Offices were open at all times, and not closed on Holidays as at present; and from their Reports it would appear that no other inconvenience would arise, than that the Directors on the Daily Exchanging Committee, with the Clerks in the above mentioned Offices, together with those in the Dividend Warrant Office, Discount Cheque and Accounts, Discount Offices, would be required

Communication
from the Gov.

relative to the
Discount &
Div. Pay Office,
being open to

the Public
on Holidays,

Recommendation
to that effect,

to the Court of
Directors.

to attend on all Holidays. — The Governor therefore suggested to the Committee, that it would be desirable to recommend to the Court of Directors, that Notice be given in the Discount Office and recommend in the Dividend Pay Office, "that in future those offices would be open for business on all Holidays, Christmas Day and Good Friday excepted" — and, that the Clerks of all the said Offices be required to give their attendance daily, those in the Discount Office without any extra remuneration for being deprived of their Holidays, their present Gratualities being considered

amply

12 Nov. 1834.

amply sufficient for the duty required of them.

The Committee acquiesced therein, & recommended the same to the Court of Directors. —

The Governor stated the purchase of Bullion during the past week to be as follows, viz^t.

Bar Gold £ 1,520 £ s @ 77 ¹/₂ ~~£ 115~~.

Bar Silver 61,000 @ 59 ³/₄ "

M^r. Governor

M^r. Dep. Governor

" Mellish

" M^r. Drew

" M^r. Palmer

" M^r. Ward

Wednesday 19 Nov. 1834.

The Minutes of the last meeting were read. —

An Affidavit
passed

The Committee examined & passed an Affidavit of Thomas Kipping relative to a Bank Note for £10 the sinister part of which is lost.

The Governor acquainted the Committee that he has sent George A. S. Ellis sent Stevenson Ellis as an Assistant in the Bullion Office, in the room of M^r. Gurnble, who has been sent back to the Cash Book Office in consequence of pecuniary difficulties.

In

In reference to a minute of the Court of Directors, at the recommendation of this Committee on the 12th Aug 1836, granting an allowance of £2 per week to M^{rs} Lays, till her Husband James Lays formerly Deputy Principal of the Branch Bank Office should obtain a situation, The Committee now agreed to recommend to the Court to discontinue the said allowance; it having been ascertained that M^{rs} Lays has procured a situation as Clerk to M^r Holdsworth, one of the official Assignees.

at the suggestion of The Chief Cashier it was recommended to the Court of Directors to appoint Tho^s Arthur Koules to the Branch Bank Office, with the usual advance to his Salary of £30 p. Ann. while therein.

A letter was read from Mess^{rs} Freshfield Son in reference to the property mortgages to the Bank by the Trustees of Sir Corbet Cortis Bart., an offer having been made to them for the purchase of a part thereof for £10,000 and they request the Bank will release the same, without requiring the purchase money to be paid in reduction of the Mortgage Debt.

The Committee agreed thereto, on

99 19 Nov: 1834 on Mess^{rs} Freshfield's Statement, that
the Rental of the remaining property
would be ample security for the Debt
consistently with the Bank Regulations.

At the recommendation of the
Committee for Branch Banks, the
following Regulations submitted by
M^r. Elson for the safe custody of the
7121 days Bills, also the Letters of Credit,
at the respective Branches, were
agreed to, viz. -

Regulation
for the safe
custody of the
7121 days Bills
&c: at the Branches
recomm^d to the
Court

1. That all the Blank Bills and
Letters of Credit sent from the Bank
of England to the Branch Banks, be
considered property, and be dealt
with in conformity to Rules 8. 9 & 10
and that a report of those issues spoiled
and on hand be sent to London with,
the spoiled Bills & Letters of Credit
themselves, being sent to London
at the same time.

2. That only so many Bills & Letters
of Credit be taken out of store, as
shall be needful for current purposes,
and these shall be daily accounted
for by Tale, and recorded in a Book
to be kept by the Agents for the
purpose.

12
30

3^d That the Bills & Letters of Credit be numbered in London in separate series for each branch, and that they be issued to the public seriation excepting that if a Bill or Letter of Credit be spoiled in filling up, the number next ensuing shall be issued. In the advices to London all the numbers issued & spoiled shall be quoted thus

N^o 1 A. B. --- 1000
 2 Spoiled ---
 3 C. D. --- 000

The following Minute of the Committee for Law Suits was read viz.

Committee for Law Suits
 at
 13 Nov: 1834.

An opinion of Mr James Freshfield on the question respecting Bills deposited with the Bank, in the event of the Bill Broker becoming Bankrupt, having been read,

Resolved,

That Mr Freshfield's opinion on the present practice of the Bank be reported to the Governor and Committee of Treasury for their consideration and for such alteration as they may think expedient.

(Signed) John Lockhart
 Chairman.
 opinion

Minute of the Committee for Law Suits, with Mr James Freshfield's opinion as to the practice of the Bank on the Bills lodged by Bill Brokers

19 Nov. 1834.

Opinion referred to in the preceding Minute.

New Bank Buildings
8th Nov. 1834.

Opinion of
W^m Freshfield Esq.
in reference to
the Advances
to Bill Brokers
& others.

The Bank of England advance money to Bill Brokers & others on the deposit of Bills of exchange, to be repaid on a given Day - The Bank take a letter in the printed form, with the deposit of Bills, and a Note payable on the day agreed on.

The Question is, If the Bill Broker become Bankrupt, whether the Bank are entitled to receive Dividends without giving Credit for the value of the Bills deposited as against their proofs.

I think they cannot.

The Rule of Law is clear, that no person holding any part of the Bankrupt's Estate, shall prove till he has realized his Security - There is an exception in the case of Bills - The creditor is allowed to prove against all parties whose names appear on the Bill for the Amount, deducting only what has been actually rec'd at the date of the Proof.

The

The result is, that the creditor proves against the last indorser whose property the Bill is, without giving credit for the value of the Bill. But the distinction arises from the proof being there strictly & technically upon the Bill.

But if the Bill is a security only, then the rule applies in respect of Bills as of other property, that the value must be deducted from the proof. This has been decided in *Ex parte Wallace* & *Booker's Bankrupt Laws* § 135 and other cases there quoted, and in *Ex parte Rufford* & *Glyn and Carneson* 41.

Some Confusion is occasioned by the use of the terms Security and collateral Security, between which, it has been endeavoured to raise a distinction, but the real Question is, whether the Bill is the foundation of the demand, or Security for the demand, and in this case, there is no doubt that the Bills *disputed* are a mere Security, because the Bills are not indorsed so as to found

19 Nov: 1834.

Mr Freshfield's
Opinion
continued.

found any claim upon them against the Borrower, and I may add, that the advance by the Bank is to be repaid at a day fixed, without reference to the period at which the Bills become due.

The result is, that in my opinion the Commissioner may require the amount of the Bills to be deducted from any proof to be made by the Bank against the Borrower before any Dividend is paid. I am quite aware that in practice, it is not unusual to prove for the whole amount of the Debt, specifying the Securities, and that Dividends are paid without objection, but this arises from misapprehension and confusion, and I think is not warranted by Law.

I must add, with reference to the practice now under consideration, that if all the Bills were required to be endorsed, the Bank would be entitled to prove against the Bankrupt's Estate the whole advance. But I apprehend even then, the Assignees would be entitled to expunge from the Proof, the amount of any Bill that was paid in full.

The Governor communicated the purchase of £3100 of Bar Gold @ 77 1/4 ~~per lb~~ -

applications were read from several parties for renewed extended Discount Accounts for Circulation @ 3 p^{ct} p^{er} Ann: on the conditions specified in their letters, and the same were recommended to the Court of Directors as follows, viz:

Applications
for Discount
accounts for
Circulation,
recomm^d to the
Court.

To The Manchester Liverpool District
Banking Company -
at Liverpool - ^{Maximum} £200,000 - - - - - ^{Minimum} £172,000
at Manchester 200,000 - - - - - 172,000

To The Commercial Bank at Liverpool
Maximum £120,000 & £103,000 }
Minimum

To Mess^{rs} Hope & Co Bankers of Liverpool
Maximum £75,000 & £65,000 }
Minimum

Letter from
Davanne & others
of Paris, in
reference to the
forged Bills of
exchange of the
Plymouth Branch
taken by them

The following Letter from Mess^{rs}
Davanne & others of Paris, Money Changers,
was read, viz:

To the Directors of the Bank of England
Paris 15th Nov: 1834
Gentlemen,

The undersigned money changers
in Paris, respectfully beg leave to lay down
before you the following facts, and beseech
you to take into consideration the circumstances
of the fraud by which they have so cruelly
suffered.

In

19. Nov: 1834.

Continuation
of Sawane &
others, Letter

In the beginning of October last, an English Person, possessed of a regular passport under the name of George Clarke and lodged in one of the first Hotels came to their office to negotiate Bills drawn by the Plymouth Branch Bank at 21 days date on the Bank of England. The Signature of the bearer was compared with that on the passport, and was found entirely alike: the paper, carefully examined, proved to be the same as that on the Bank, and all doubts being removed, the amount was paid at the rate of exchange of the day. The first of these Bills was due on the 28th Oct., and the undersigned were struck with terror on hearing from the Merchants of Paris to whom they had given those Bills, that the Bank of England refused to pay them and declared them forged.

The undersigned beg the Bank to consider, that in taking those Bills, they relied on their Study & knowledge of the engraving and water marks of the paper, which the Bank constantly makes use of. Having found a perfect identity in the paper they could not be hindered by the Signature of the Sub Agent C. Beard which, no doubt, is perfectly unknown
in

in the greatest part of England) being unable in such a circumstance, to find any point of comparison, since the Bank of England, does not, as other Commercial firms, make the public acquainted with the signatures, in which confidence is to be reposed.

Moreover, no warning has been given of the theft committed at the Bank, and in consequence none could be on their guard against the criminal use made of the stolen paper.

On the other hand, Gentlemen, altho this could hardly affect the credit of the Bank, yet the undersigned beg you will take into consideration the extreme facility with which the English travelling in France, obtain change for their notes on account of the confidence inspired by the Prestige of the Bank of England; If deterred by losses, against which there would be no protection for them, the undersigned found themselves under the obligation of not accepting those Bills, a complete stop would thereby be put to the circulation of Bank of England notes on the Continent, the consequence of which would be an increase of expenses
to

19 Nov: 1834.

Letter of
D'avenue & Co
of Paris,
continued

to foreigners, who could get no money, but on Letters of Credit and by paying Commission &c

Gentlemen, The undersigned beg you will consider, that on account of the confidence they have in your notes, they give the value as readily as for that of their own Country, being satisfied with a trifling profit, & that the loss which the Bank of England might be disposed to let them suffer, is enormous for them all, since it deprives them of the fruit of a year's labour, and is very small for the Bank.

The Directors of the Bank of England are no doubt aware of the Rumour occasioned by that affair in the Commercial world of the Continent, and the undersigned met with more than one Counsellor, who founded the success of an action against the Bank, on the infidelity or carelessness of its Agents, for whom the Law makes it answerable, and on this circumstance that no warning whatever was given to the Public, concerning the theft of the blank Bills, but the undersigned prefer appealing to the Justice and equity

equity of the Directors of the Bank of England, and hope that they will give orders for the reimbursement of the notes in question and that sure means will, at the same time, be given them, that they may, for the future, be secured from similar frauds.

Your most obed^t humble servants
(Signed) Davanne, M Emerique
Mess^{rs} Fougères & Co M. Loyer
A. Montcaux & Co

Amount of Plymouth Branch Bank notes paid by the Money changers of Paris.

M ^r . Montcaux	£250	
Mess ^{rs} . Fougères & Co	250	
M ^r . Davanne	300	
M ^r . Loyer	250	
M ^r . Emerique	400	
	<u>£1450</u>	of which on Bill of £200 the Bank refused to give up to Mess ^{rs} Prescott & Co

The following letter from Mess^{rs} Freshfield & Son on the foregoing, was also read, viz^t:
Letter from Mess^{rs}. Freshfield & Son on Davanne and others.

Sir, We have attentively considered the letter of the Money changers of Paris of the 15th Inst^t. with reference to the question whether any means could be devised of giving information of the signers of such notes & it does not

19 Nov. 1834.

not appear to us that such exists. The Bank have been in the habit of advertising in the Gazette the names of the persons authorised to sign Notes but with so little benefit that it very frequently occurred that forged Notes purported to be signed either by Clerks who had been dead for many Years or who had never been authorised to sign Notes of the same denomination, and we never knew an instance in which that fact occasioned discovery by the Public. In regard however to the 21 day Bills of the Branches the circulation is so small that no Person will attempt the forgery without using the right names so that no advantage would arise by the publication, and if the publication had taken place in this case, the Money changers would equally have been defrauded & would have added to their argument that the Bank having published the names of Persons authorised to sign such Bills without giving any means to judge of the Signatures they had ascertained that the Bills in question had the further requisites prescribed viz: they were signed by Mr. Board

Wm

We conceive also that in changes of Agents it might be attended with inconvenience in many cases, particularly where the changes was not intended to be permanent. —

We are Sir &c
 we return } (Signed) Freshfield Son
 the Letter. } New Bank Building
 The Governor of } 17 Nov. 1834.
 The Bank of England. }

fulfillance

Wednesday 26 Nov. 1834.

except
 W^r. Worrie
 W^r. Pole.

The Minutes of the last meeting were read and confirmed, except that relating to the Regulation for the safe Custody of the 7 & 21 days Bills Letters of Credit, at the respective Branches, which was reserved for further consideration. —

Regulations
 for the safety
 of the Bank
 Bills &c.
 reserved for
 further considⁿ.

The Committee examined & passed the following Affidavits, viz:

Affidavits
 examined &
 passed.

The Margins of Bristol 2 Bank Post Bills
 £20 burnt.

Ellen Walsh at Bank Note 5. 0

Chas^r. W. (Age 2 5 100.
 (Birmingham)

John Pedder a 0 5

May Ann Weir a 5 5. partly burnt

} Dexter
 parts lost.

26 Nov. 1834.

Petition of
Isabel Maxfield
for a donation,
again refused

A petition was read from M^{rs} Isabel
Maxfield / whose request to be placed
on the charitable fund, was refused on the
12th Inst^y / praying for some assistance to
enable her to liquidate debts to the amount
of £160.14s. But the Committee declined to
comply therewith. —

A donation
of £10 to M^{rs}
Krell

On reading an application from
M^{rs} Krell, who receives £12 p^{er} Ann.
as the wife of Joseph Krell formerly a
House Porter & Watchman at the Manchester
Branch, praying for some relief, being
in a state of great distress & her husband
out of employment, The Governor
was authorised to grant her £10
as a final Donation. —

Correspondence
with the East
India Company
the Loan of £500,000
from them, cont.
for 6 months,
@ 2 1/2% p^{er} Ann.

On reading a Correspondence
between the Governor and the Chairman
and Deputy Chairman of the East India
Company, it was
Resolved, That it be recommended to
the Court of Directors to agree to the
Governor's Arrangement for the
continuance of the Loan of £500,000
from the East India Company, from the
22^d Inst^y for 6 months certain, at an
Interest of 2 1/2% p^{er} Ann. —

The

The Governor communicated the purchase of £2300 of Bar Gold @ $77\frac{1}{2}$ ~~£~~ and also of 1400 of 20 franc $7\frac{1}{2}$ ~~£~~ @ $7\frac{1}{2}$ ~~£~~.

M^r Glover's
Petition
rejected

A petition was laid before the Committee from John Glover for a pension, his Hackney Coach being no longer wanted to convey the Clerks to & from the Exchequer, but the same was declined.

The Governor's
conversation
with M^r.
Bakewell
relative to a
plan for the
prevention
of forgery,
reported.

The Governor acquainted the Committee that he had conversed with a M^r. Bakewell from Manchester, who conceives that he has succeeded in perfecting a plan for the prevention of forgery, & for which he is desirous of obtaining a patent, but not having the requisite pecuniary means, he requested the Governor would advance him £600 for the purpose, which was of course refused, as M^r. Bakewell would not give the least hint, whereby any opinion might be formed as to its utility or applicability to the Bank.

The Committee approved thereof.

Sale of
£500,000 Excheq^r
Bills recomm^d

It was recommended to the Court of Directors to authorise the Governors to sell, at their discretion, Exchequer Bills to the amount of £500,000.

26 Nov. 1834

Petition of
James Lye,
declined

A Petition was read from James Lye formerly of the Branch Bank Office, the allowance to whose wife of £2 per week was discontinued at the last Court, praying that the same may not be wholly withdrawn, but the prayer thereof was declined.

Draft of letter
to Messrs. Emerique
Davaune & others
read & approved

The Draft of a letter in reply to Messrs. Emerique, Davaune & others of Paris, in reference to the forged Bills on the Plymouth Branch, was read and approved - (See Letter Book). -

A specimen of
Coloured Paper
proposed by Mr.
Brewer, to be
submitted for
Mr. Brande's
opinion

The Governor laid before the Committee a Specimen of Coloured Paper proposed by Mr. Brewer to be used in future for the Cheques of the Bank, & Bills of exchange at the Branches, on which, if any attempt should be made to obliterate the writing by an Acid, as in the case of the recent forgeries at Plymouth, the detection would be immediate, by the discolouration thereof, - and the Committee referred the same to Mr. Brande for his opinion.

Advance to
James Bruce
continued

The Governor acquainted the Committee that he had continued the advance of £50,000 to Mr. James Bruce to the 15th January next, thereby placing him in

is the same situation as Sanderson & Co. with respect to their advance, which the Comtee approved.

the mode in which the forgeries of the Plymouth branch Bills was effected

It was also communicated to the Comtee, that the forgeries on the Plymouth Branch Bills of exchange had been effected by certain Bills having been drawn for small Sums in favor of a person calling himself Geo. Watson, the writing on which was obliterated by some chymical process, & larger Sums substituted; that every exertion had been made to apprehend the said Individual, but hitherto without success. -

Wednesday 3rd Dec^r 1834

A full Comtee
except
Mr. Thornton
Mr. Dornier were read.
Mr. Bowden
Mr. Palmer

The Minutes of the last Comtee

The Committee examined & passed the following Affidavits, viz.

Joshua Gilpin 2 Bank Post Bills £60 lost by the Post & not indorsed

Geo. Oakley Hemming a Bank Note £5 burnt

At the suggestion of the Chief Cashier it was