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A full Committee
except
Mr. Thornton
Mr. Pole.

72
Wednesday 23 April 1834

The Minutes of the last meeting
were read.

An Affidavit of
Michael Sargeant
passed to the Court,
relative to Bank
notes destroyed -
(a special case).

The Committee passed to the
Court an Affidavit of Michael
Sargeant, & recommended the payment
of £45 to him, being for a Bank
note of £5, the A^t & Date 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
re^{ce}ived from David de la Touche
Esq. of Dublin, thro' the House of
West. P^{ost} H^{ouse}.

Mr. J. Wilkinson's
Application for an
Advance of £1500.
declines

A Letter was read from Mr.
J. R. Wilkinson of 63 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 Bar Gold
@ 77/9 ~~7/8~~ A

A letter was read from Mess^{rs} Freshfield Son, relative to a sum of £480. 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 bribed conside^r for the same: - also to the payment of £34. 18. 8 for 4th 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} Freshfield, and that the sum of £34. 18. 8 be paid to M^{rs} Hughes. -

Sum of Stock recom^{me}nded to be replaced, sold out by M. R. Glasier £480. 16. - to be paid for Sir J. ...

When reading a Letter from M^r Tho^s 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 Mortgage.

M^r 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 Landed Interest, by a reduction of the rate of Interest on the Loans made by the Bank, on Mortgage, but the Board could not acquiesce therein. -

in connection with the Bank, to lower the rate of Interest on the Loans made by the Bank, on Mortgage, not entertained

to the Court of Directors, that the name of Alfred Leo. 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,
22nd April 1834

Sir,

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

By referring to my letter of the 11th 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

30 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. Edy (Signed) Alex. Blair.
Bank of England.

A.B. this letter was returned to Mr. Edy - 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
Mr. Thornton

to
Wednesday 7 May 1834

The minutes of the last meeting
were read -

Mr 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. Cripps, Esq,
read.

A letter was read from Charles
Cripps, 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 Hon stating that
the action brought by Sir Edw. Stracey
to compel the Bank to replace £65,11.2
long ann. sold out by Fauntleroy,
came on for argument on the 27th ult^o
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 Judgment 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 @ $7\frac{1}{2}$ ~~per~~ $\frac{1}{100}$.

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" £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 Mortgages for 6 months interest on £15,500
400	do. from the Duke of Devonshire on £20,000
400	do. from Mr. J. D. Snyser on 20,000
1400	do. " Mr. Astcourt, on 70,000
1100	do. " Lord Combermere on 55,000
400	do. " Mr. Currie Esq on 20,000

The committee agreed thereto.

Accounts
to the General
Ledger

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 £5,000.

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

Upon reading an Application
from W^m. Garter 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 1/2 % p. Ann. The
Committee declined acceding thereto.

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

Mr. Freshfield
to confer with
certain Law Officers
thereon

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}.

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

An

An Application from the Minister
Churchwardens of St. Margaret's Lothbury,
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
Incorporated Society for building
Churches &c -

Building of Churches & Chapels, was
also read, when it was recommended
to the Court of Directors to grant a
Donation of £50 thereunto

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

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 Messrs
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 £80,000,
may be discounted at 3 $\frac{1}{2}$ $\frac{1}{2}$ per Cent. per Annum
was also agreed to.

5th to Mr.
Rothschild's £80,000 in Bills
due in a week
discounted @
3 $\frac{1}{2}$ $\frac{1}{2}$ -

An Application was rec^d from
Messrs

14/may 1834.
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An advance of
£22000 to Isaac
Nicholson Esq.
on Bills, @ 3 p^{ct}.
for a month.

Mess^{rs} 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^{ct}. p^{ann}, was
likewise agreed to.

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 burloiner
of the same, it was

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

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 p^{ct}.
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A letter of thanks was recd from the Minister & Churchwardens of St. Margaret's Lottbury, for the donation of £50, in aid of the funds of the Incorporated Society for building Churches & Chapels &c.

Letter of thanks from St. Margaret's Lottbury.

Upon reading a letter from the Chairman of the East India Company 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,?

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

Resolved,

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. —

recommended to be taken @ 2 1/2% for 6 mos

Wednesday 28th May 1834

A full committee except Mr. Mellish

The Minutes of the last meeting were read.

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

13
28 May 1834.

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 Hubblewhite a Bank note
 £50 burnt.
 Sarah Wilder a Bank Post Bill
 £20 sin. part lost
 John Hopkins a Bank Note £5 D.
 John Theophilus Kelsall 3 D. £300
 Dexter parts lost.
 Ebenezer Fuller Mainland 13 D. £195
 the Dexter parts of which
 are improperly detained
 from him—

Affidavits
examined &
passed

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 Settlements, and that the same
 may be made out after tomorrow
 when it was Resolved,

Wm & Jas. Morgan
application for
an anticipation
of the Quarterly
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^y
such Loans to be repaid on or before
the 10th July next, with Interest
at the rate of 3 $\frac{1}{2}$ % Ann: - to be
approved by the Comm^{ee} 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^r
last.

Mess^{rs} Friskield Hon 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 $\frac{1}{9}$ $\frac{1}{2}$ $\frac{1}{2}$.

An application was rec^d from
Sir W^m Young to be allowed to substitute
Tho^s Dent Esq for M^r Tho^s Wilkinson,
ad

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

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 Ac^t of the Northern Central Bank of England to be closed

at the recommendation of the Agent of the Liverpool Branch, the Commet^e 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.

M^r. Brewer's Disbursement^t

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

Wednesday 4 June 1834.

a full Commet^e

The Minutes of the last meeting were read.

The Commet^e examined & passed the following Affidavits, viz:

Affidavits examined & passed

- George Penrose a Bank Post Bill £15
 value 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. Phipps 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 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.

Letter from 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 lb of Bar Gold @ $7\frac{1}{2}$ p. lb.

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. —

An advance not
exceeding £1,000,000
recommended to be made
to the Commrs for
the reduction of
the National Debt,
to pay off the
unassigned 4 %
1826.

A Letter was read from Mr.
Bligham, 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
4 % 1826, on a deposit of Exchequer
Bills bearing Interest @ 1 1/2 % Day,
and it was recommended to the
Court of Directors to comply therewith.

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^{ee}, who refused
the Prayer thereof. —

The Governor communicated the purchase of £3220 of Bar Gold @ 77 1/2 #s.

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 of Ann. during pleasure.

Mr. Hogben's Resignation recom^d to be accepted & he to be allowed £310 of 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

Evam Williams a D. 5. destroyed by mice. No Date nor ascertained.

Memorial of John Birks Pigott a Birmingham Branch Bank Bill of exch^t £21 decy 5 22. 19. 9 lost by Post & paid 27th of 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. 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 recom^d. to be made on the Deficiency Bills ending the 5th July next, was recom^d. £57,000. 48.

The customary Letter from the Chan^r. of the Exchequer requesting the usual Advances on the Deficiency Bills £57,000. 48, for the Quarter ending the 5th July next, was recom^d. to the Court to be complied with.

Bullion Office proposed to be established at the Plymouth Branch, but declined

The Deputy Governor having referred to the consideration of the Committee, an enquiry of the Agent at Plymouth, "whether the Branch may undertake the purchase, sale, or Custody of Spanish Dollars, Bullion &c. brought into that Port?" The 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
be appointed on
the Sunday Duty.

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

That Bogquet
be appointed on the Nightly
Duty.

Also that Francis Bogquet, a Supernumerary Cashier be appointed on the Nightly Duty in the room of Henry Dover Decd.

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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, a Printer of Bank Notes.

relief. 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 Sum.

A letter was read from Mess^{rs} Major Banks Capel & 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 $\frac{1}{2}$ % 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. Dorrison.

Wednesday 2nd July 1834

The Minutes of the last meeting
were read.

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

Andrew Vincent for bal. a Bank Post Bill

£100 lost & specially
endorsed

Priscilla Smalley a Bank Note £5

the Dexter part stolen

John Chippendale a D. £10 D^r lost

Affidavits
examined &
passed

The Governor communicated
the sale of O^r 200 of Bar Gold @
77/10.1/2 @ 1/3.

The Chief Accountant proposes
to credit Exchequer Bills £13,896,600
@ 1 1/2 % D^r 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 % D^r 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 % D^r
Day for the Service of the Year 1834
for Premium on £1,165,200 - rec^d
in exchange 24 June 1834. Likewise

Acc^t to the
general Ledger

Likewise to credit Profit & Loss with
 £15,276. 8. Recd for Interest on £175,200
 Exchequer Bills for £13,796. 600
 @ 1/2 % p^{ca} Day for the Service of
 the Year 1832 exchanged 24 June 1834
 24,661. 5. Recd for Interest on £1,090,000
 Exchequer Bills for £12000,000
 @ 1/2 % p^{ca} Day for the Service of
 the Year 1833 exchanged 24 June 1834
 8,606. 6 Recd for Interest on Excheq. Bills
 @ 1/2 % p^{ca} 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. 5 D^{rs} 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.	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. C. Hoaghton	65,200
1941. 17	D ^{rs}	of Sir J. Corbet Bart.	97,097. 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.

Southsea Comp^y
Letter of credit
recom^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 recommen^d.
to the Court of Directors to be complie^d
with. -

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

Upon reading a Letter from the
Chairman & Dep^y 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% p^a An. -

Biddulph Bro^s
L^{ds} of Carmarthen
apply for an
increase of extent
of Discount &
recom^d. to the
Court thereon

A Letter was read from Mess^{rs}
Biddulph Brothers L^{ds} 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^l Cocks
Biddulph L^{ds} 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

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

A letter was also read from Messrs 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 1/2 % - When the Committee declined the said application, and adhered to their former determination not to supply the same at less than 3 %

Messrs Clayton apply a 2^d time for Bank of England Paper for circulation, @ 2 1/2 % - but declined

A full 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 £5 partly burnt Isaac Fintolston a £5 sixpence part lost George Woodward a £5 washed to pieces

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

27th July 1834.

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 ^{per An.} - upon which

Joseph Hawker
recomm^d to be
permitted to
resign, & to be
allowed £300
per An.

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

Wm. Curingham
D^o. on £200
per An.

Upon reading a Petition from Wm. Curingham 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.

Wm. Everingham

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 1835 @ 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

A letter was read from Lord Althorp, dated 4th Inst. proposing to transfer to the Bank the sum of £4,035,000, reduced 3rd of 8^{ths}, as the payment of $\frac{1}{4}$ part of the Debt, being relative to the ^{for} £3,671,000 stipulated by the late act for the renewal of the Charter $\frac{1}{4}$ part of the Bank Debt from Government. Referred to the Court of Directors.

Letter from Lord Althorp relative to the repayment of $\frac{1}{4}$ part of the Bank Debt from Government.

The Governor communicated the sale of 1,002,000 Lucknow Rupees @ 62 $\frac{1}{2}$ ~~cts~~ ^{cts} per lb on or before the 18th July without Interest - also the purchase of £500 of Bar Gold @ 77 $\frac{1}{2}$ ~~cts~~ ^{cts}.

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. Myran's mortgage announced to be paid off.
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. Myran to pay off his Mortgage of £25,000 in January next. It was also a letter from Messrs. Sanderson & Co. accepting the Loan of £200,000 till the Month of Oct. @ 3rd of 6^{ths}.

The

The Governor communicated the purchase of £2300 of Bar Gold @ 7 1/2 %
@ 4 1/2 % and the sale of £365 000 of
Bar Silver @ 60 1/2 %

In reference to a communication
from Mr. Powys, that some Boxes &
Bars of Silver addressed to P. Srenfell
Esq. had been deposited for safety in
the Treasury of the Branch Bank at
Swansea, to the value of £15,000,
The Committee agreed that the same be
allowed to be charged to the
Commission allowed, at a charge of 1/8 %

Bullion
deposited at the
Swansea Branch
allowed to be
charged to the
Commission

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.

The Manchester
Liverpool
District Bank
Company's
application

A full minute

Wednesday 23 July 1831

The Minutes of the last meeting
were read.

The Minutes examined & passed
the following Affidavits, viz:
Joseph Waterhouse 2 Bank Notes £10
presumed to have been burnt
upwards of 5 years ago
D^{rs} Wharshall 1 B^{ank} £5 sixter 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 said
Collection - & the same referred
to the Dep Govr
receipt by their Officers, it was
agreed that all places be visited
in the district of the Portsmouth
Branch, & referred generally to the
Deputy Governor to ascertain what
will be the expense of the other
Collection.

The

The Governor communicated the purchase of £2350 of Bar Gold @ 77/9 ~~£~~.

An application was received from Mess^{rs} Overend Gurney & Co^{rs} that their Loan of £200,000 due on the 27th Inst^{ce} for which they pay an Interest of 2 1/2 % p^{er} An^{no}, may be continued for 3 months at 3 % p^{er} An^{no}, but it was recommended to the Court of Directors to decline the said application.

application from Overend Gurney & Co^{rs} to continue their Loan of £200,000, declined

A Letter was also read from Mess^{rs} 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'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^{idends} on Marsh's Estate, sealed

The Chief Accountant proposes 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^r
 800 " of Edw. Holdon Esq^r, on 40,000 to 27th June
 360 " of Sarah Rayner on 18,000 to 13 July
 £2000

acc^{ts} to the Gen^l Ledger

30 July 1834. £2000 recd 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 Hoops" with
 £18,394.10.2 being profits from sales
 of East India Silver Coin -

The Committee agreed thereto.

Wednesday 30 July 1834

A full Committee
 except
 Mr. Thornton
 Mr. Pale

The Minutes of the last meeting
 were read.

The Committee examined & passed an
 Affidavit relating to a Dividend warrant
 of Mr. Sollans for £15.6 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

A Deputation
 from the Committee
 for the repairs
 of Blackfriars
 Bridge. in
 reference to a
 Loan -

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 4th 1834
 to be sent in

Interest thereon be 4 $\frac{1}{2}$ of Ana: -

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 Cashiers 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
Cashiers Office
Recommended

John Willis	to be appointed	3 rd	Clerk.
John Taylor	"	4 th	"
Thomas Jenvey	"	5 th	"
Henry Dixon	"	6 th	"

R^d Andrew Marsden of the Branch Bank Office, ^{4th} J. 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,
liability of Mr.
Durrant the
Stock Broker,
referred to the
Law Suit Committee

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 Committee.

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 formant
except
Mr Palmer

Wednesday 6th Aug: 1834

The Minutes of the last meeting
were read. —

Affidavits
examined & passed
Rob. Harmer
a special case

The Committee examined & passed
the following Affidavits, viz:
Chas. Lord a Bank Note £20 burnt.
Robt. Harmer 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^d 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^d 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. Jⁿ 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 ^{Darlington} Backhouse & Co. of Newcastle Bankers, to the amount of about £5000 per week, at the same rate of 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.

a Discount acct for circulation recommended to Messrs Backhouse & Co.

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

St. Albans Bank note, & a draft of the Union Bank Dundee circulating in London, transmitted by Messrs Freshfield & Son.

in reference to Trading Companies,
 a copy of which was inclosed with
 a proposed alteration therein for
 the protection of the Privileges of
 the Bank of England - upon which
 the Governours were requested to lay
 the same before the Chancellor of
 the Exchequer, and afterwards
 the ^{S^r} Albans note & the Draft of
 the Dundee Union Bank, were
 directed to be forwarded to Mess^{rs}
 Freshfield Son to take the necessary
 measures thereon. -

Copy of the Trading
 Companies
 Bill, with a
 proposed alteration
 therein by Mess^{rs}
 Freshfield Son,
 to be laid before
 Ministers -
 and
 the note of Mess^{rs}
 to be sent to Mess^{rs}
 Freshfield's -

A Gen^l Court
 for a Division -
 also a 2^d Gen.
 Court to be
 appointed

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. -

Charge of ^{the} ~~the~~
 Bullion
 deposited at the
 Swansea Branch
 to be waived

In reference to a Minute of this
 Court of the 10th July last, as to a
 charge of ^{the} Bullion Commission on silver
 Bullion deposited at the Swansea Branch
 The Court declined enforcing the
 same on the silver being taken away
 in consequence of the death of M^r Cowy
 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
£6,000 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 W. Woodthorpe
Esq. proposing on behalf of the
Committee appointed for the repairs
of Blackfriars Bridge, to borrow
£6,000, 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. Thorton
& 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,

Captⁿ Stuart of the 7th Foot, having
applied for the payment of 2 Bank Post
Bills £30 each lost off 3 years ago,
upon agreeing to indemnify the Bank
therein, the necessary Affidavits were
ordered to be prepared.

An

Anonymous
on the future
Div^d on Bank
Stock.

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 £s 1900 of Bar gold @ 77¹/₉
£ss; also the Sale of £s 200 @ 77¹/₁₀³/₄
£ss and £s 500 of Bar Silver @ 60¹/₄ £ss.

John Edwards
app^d on the
Sunday Duty

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.

another applⁿ
from the Manchester
Liverpool District
Bank Co.

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 & Staffords,
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. The Committee agreed to undertake the receipt of the same.

Tax Collections of Kent, Surrey & Sussex, to be received by the Bank

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:

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

Affidavits examined & passed

On reading an application from Mrs Helen Powys, widow of Mr John 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

Mrs Powys widow of John Powys, late Agent at Swansea

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 recd 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
app. to the
Machine Office

The

future
advances to
holders of disburd
4% 1825, to
@ 3 1/2 %

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 disburd 4% 1826,
at an Interest of 3% Ann: ,
the Interest on future advances
be advanced to 3 1/2 % Ann.

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 £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
£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 Minister 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 Husband's
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^o Annum, it appearing
that she has no child.

The

The Governor communicated the purchase of 03^{rs}. 1600. of Bar Gold d⁷⁷/₉ 1783.

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 - respecting the management of their Stock &c.

" E. I. House 15th Augth 1784

" My Dear Sir

" I was duly favored with your Note of the 13th Inst., 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
"my dear Sir
"R. M. Raikes Esq. "very faithfully yours
"G. C. - V. C. - "H. J. 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
"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,

That it be recommended to

Recommendation
to the Court to
manage the East
India Stock at
£450 per Million

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
Exchequer 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 & Sons
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"

A New account to be opened in one sum of the Government Debt. to the Bank of England" amounting to £14,686,800.

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

Cash D^r

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
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 3/4 years — that she has a Pension
of £70. per ann. as the Widow of an
Officer in the Army and is now en-
titled to £20. per Annum from the
Bank Clerks' Widows' Fund. — Under
these Circumstances the Committee declined
acceding to the Prayer of her Petition.

declined

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.

Consider of the
appropriation of
Reduced Stock.

The Committee met pur-
suant to adjournment. and

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 £4,000,000.
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 £4,000,000.
3rd Cent. Reduced, received from
Government, and that the same
be transferred previous to the 2nd Sept^r
when the Books close.

2
2. 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. 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

Wm Nokes a Bank note £100 the greater
part destroyed.

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

Wm King a D. £5. the sim^r part
of which is destroyed.

Affidavits
examined &
passed

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

Upon resuming the consideration
of the Petition of Sarah Statsted widow
of Tho. Statsted, 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 %^{to}, and therefore
praying to be placed on the Directors
Charitable fund,

Sarah Statsted's
Petition considered

placed on the
Charitable fund

The Committee agreed thereto, but
Mr. Statsted to receive £5 p. Ann. less, in
consequence of having no family - A

3 Sep. 1834

acquiescence
of the Commt^s
of Stamps & Taxes
to the Bank's
proposition to charge
£300 p^a 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 Commt^s
of the Board of Stamps & Taxes, to pay
to the Bank £300 p^a 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^s,
agreeably to the Minute of this
Commt^s of the 4th June last, — and
the Letter was referred to the Chief
Cashier to carry the said arrangem^t
into effect.

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

A full Commt^s
except Mr. Thornton
Mr. Drew &
Mr. Ward &
Mr. Bowden.

Wednesday 10th Sept^r 1834.

The Minutes of the last meeting
were read.

The Commt^s 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 Munt a B. £5 sin. part lost.

Mr. M^r 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 Mess^{rs}. Freshfield & Son, recommending the Sum of £105 New 3/2 $\text{£}105$ 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 3/2 Hannah Johnson $\text{£}105$ into the above name, & also to order the Sum of £3.13.6 to be paid to M^{rs} Johnson, being the Amount of a Year's Div^{id} 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 @ $77\frac{1}{2}/10\frac{1}{2}$ $\text{£}200$, and the purchase of £300 @ $77\frac{1}{9}$ $\text{£}300$

Geo. Dyer recomm^{ended} to be a signer of Div. Warrants

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

A minute of the Committee of
 Inspection for the Drawing Office &
 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. J^r. Gentry
 recom^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. Durant's 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. Durant's
 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 Bro^{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 Northern Joint 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. Ward.
Mr. Pole

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 Dec. 3. Cap 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^r Freshfield & Son in reference to a sum of

of £2500 - Reduced 3/2 of 100 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 3/2 of 100 into the
name of The Governor and Company
of the Bank of England, the Dividend
on which to be paid to M^{rs} 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
M^r & M^{rs} Vandeleur, the said Sum
of £2500 Reduced 3/2 of 100 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. 3/2
of 100

Recommend
that a Sum
of £2500 Reduced
3/2 of 100 be
purchased,
in consequence
of a forgery
by M^r Scott
Vandeleur

60p

16 Sep^r 1834.

Wt. Ann^d to the said Trustees, Mess^{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
pct.

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. -

An Election
of 38 Clerks
Recommended

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
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

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

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

The Bank will undertake the same for £550 of 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 of Ann say 3 Clerks @ £150 each £450 and 1 100 £550

Another application from Mr Peter Hyatt, but no determination thereon.

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. —

Wednesday 24 Sep. 1834.

A full Committee

except

Mr. Pole, Mr. Bowden,

Mr. Drew & were read

Mr. Ward

The Minutes of the last meeting

Affidavits

The Committee examined & passed the following Affidavits, viz^t —
 Edw. 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
 Mr. B. S. Johnson at Bank Note £5. blown
 into the Sea nearly 24 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. M. Edw. Blive a £50 the
Sims 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 Cashiers Office
- James Nash "Discount Office
- Edward Baker & Thomas Wager } House Porters & Watchmen

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 Mr. Masterman was
referred to Mr. Rippon to report thereon.

544

24 Sep: 1834.

Complaint of
the Huddersfield
Bank^s 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 #13

In: 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 Tritton Deced.

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
In: Thomson Esq
Royal Bank of
Scotland.

The Governor laid before the
Committee a letter from John Thomson
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 3144^m 14,
cap 48, sub 6 with Mess^{rs} 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. Gov.
Mr. Thomson
Mr. Mellish
Mr. Dorrice
Mr. Palmer
Mr. Ware

The Minutes of the last meeting were read.

A letter was read from Messrs. Freshfield & Son 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.

Letter from
Messrs. Freshfield
& Son relative
to a note issued
by the Yorkshire
District 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
Hairstone

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 mortgaged
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 produced
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

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 Yr
(signed) Freshfielder
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, 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 Purchase money by the sale of Col. Rawstone's Property, to be repaid to the Bank on account, conditionally

The Dep. Gov. reported the purchase of £3350 of Bar gold @ 77 1/2 ~~the~~. An application was read from W. H. F. M. Mackenzie Hon. Secy to the "Literary Association of the friends of Poland", at Portsmouth, for the Soldiers (Polish) to be allowed to remit the Soldiers (Polish) Port: be remitted at Portsmouth, free of Commission, the sum granted them by Parliament, the amt. remitted monthly is about £220 - The

application that the money for the Polish Soldiers at Portsmouth be remitted thro' the Branch free of Commission

88th
1st Oct. 1834

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

On reading a letter from Mess^{rs} Freshfield 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 4 ch 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 to.

The Manchester & Liverpool District Banking Company, whose Branch at Liverpool on 21st 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 or Callth 1. 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 % 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 Feb^r 1833.

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

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

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

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

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.

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,
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.

That Pattison Esq
(Dep Gov) be recom^d
to the Court to be
app^o Governor

Wednesday 8th Oct 1834.

a full Committee
except
Mr. Bowden
Mr. Drewitt

The Minutes of the last meeting
were read.

The Committee examined & passed
an Affidavit of Mr. James Bowden 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^{mt}
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 his self & wife, - and that
Mr Bawtree 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.

A petition was also read from Mary Ann Cath^t. Gibson Daughters of W^m. Martha Gibson Dec^d, who rec^d annually at Penas £45 from the Directors Charitable fund 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 Ult^o, viz^t. £34. 3/-, be paid to the said Misses Gibson.

Petition of
Mary Ann &
Cath^t. Gibson

£34. 3/- to be
paid to them

W^m. 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, not to supersede the necessity of weekly advice to the Banks respectively drawn on - and Daily notice of such transactions to be given to London,

Printed Letters
of Credit to be
issued by the
Liverpool Branch
Bank - at the
suggestion of W^m.
Turner

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 Sheppard formerly of the Bristol Branch, now retired, -

A letter was read from Mr Chat Sheppard 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 -

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

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

the maximum of the said account to be extended to £250,000 & the minimum to be £215,000, or about 1 1/4 %.

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 £500 made to him.

Mr. Rothschild directed to fulfil his engagement & return the Loan of £500 made to him

Wednesday 15th Oct^r 1834

A full Committee except Mr. Dorrien

The Minutes of the last meeting were read.

Letter from Messrs. Freshfield & Son on Col. Rawstone's mortgaged property

A letter was read from Messrs. Freshfield & 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 Comtee approved thereof.

The Governor communicated the
purchase of ~~the~~ 3250 of Bar Gold @ $\frac{7}{16}$
~~the~~

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 recom^d
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.

Thos. Fox of
Wells.

Amount of
Advances to the
Comtee 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
Baikie the late
Gov^r

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

waitman as the official Assignee, the sum of £9860.13.10 Cons. 3rd 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, recommend 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 Cocherell 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.

In: Cocherell Esq
or woman? to the
Court to be 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.

Gumersall Sandell Esq.	£20,000
D ^y	3,500
Bentley Dear Esq.	5,000
Jos. Wilkinsoe Esq.	3,000
St. Mildred's Court.	

Wednesday 22 Oct 1834.

Mr. Governor
Mr. Dep. Gov.
Mr. Mellish
Mr. Drew
Mr. Palmer
Mr. Ward.

The minutes of the last meeting

were read -

The following Affidavits were examined & passed by the Committee, viz:

Wm. Meddewcroft a Bank Note £5. burnt.
Harriet Provost a £5. the Dexter part lost.
Wm. Wells 2 or £10 } mutilated
a Birmingham Branch £ 10 }

Affidavits examined & passed

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 ^{deceased} 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 Deced^t, 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 Mr. 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 1/2 6d. Commission on payments on their account

20 22 Oct 1834 Account at the respective Branch Banks
may be waived, The Chief Cashier
was directed to write, declining the
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
Colls allowed
to commute the
remainder of
his Pension.

An application having been
read from Mr. Robert Russell Colls,
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^{rs} recomnd.
to the Court of Directors to order that
£321 be paid to Mr. Colls, 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 27

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
Thomas Rippon 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
£150 Dividends }

Oct 14 Transferred by Jas^t Pattison
Esq and Tho^s Rippon to W^m
A. G. Rothschild, Consul
part of £997,200 204,000

15 " " " " 310,000

16 " " " " 116,000

£ 630,000

Transferred to the Governor
Deputy 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 pents £79,236.18.3

" " to " Reduced 3 1/2 pents 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 p^{ts} Ann^d held
by

82

22nd Oct 1834

a sum in New
 2/2 of £100 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
 repositied in lieu thereof.

The Governor communicated
 the purchase of £1100 of Bar Gold @ $7\frac{1}{2}$ ⁹/₁₆
 £100 and £258,000 of Bar Silver @
 $59\frac{3}{4}$ £100.

A discount
 account recom^d
 to be granted to
 Mess^{rs} Mess^{rs} & Co^s
 of Liverpool

On reading an Application for
 a discount account for Circulation
 from Mess^{rs} Mess^{rs} & Co^s of Liverpool
 Bankers, it was
 Resolved to recommend to the Court
 of Directors, to grant Mess^{rs} Mess^{rs} & Co^s a
 Discount account for Circulation at
 3% p^{er} annum 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

£12.10/ 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. Ware) 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. Ware 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
by Messrs. Freshfield
& Son agreed to be
attempted

311th
24th Oct. 1834.

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

The Governor communicates the
purchase of £2800 of Bar Gold @ $7\frac{1}{2}$
pts, and 27,000 lbs of Bar Silver @ $39\frac{3}{4}$
pts.

Mess^{rs} Backhouse & Co^{rs} of Newcastle
Bankers, having applied for a
continuance of the advances made
to them on unexceptionable Bills
@ $3\frac{1}{2}$ p^{er} cent 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,

That it be recommended to
to the Court of Directors to continue
the advance made to Mess^{rs} Backhouse
& Co^{rs}, 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

Mess^{rs} Backhouse
& Co^{rs} of Newcastle
Application, that
the advances made
@ $3\frac{1}{2}$ p^{er} cent, may be
continued,

Recommend to be
continued for 6
mos from the
commencement.

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 proposed
 to credit the account of "Bank Notes
 mutilated" with
 £20 for Bank Notes of £5 Sup^d } the Nos^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, purchased, therewith.

Likewise to credit "Interest on Loans
 on Mortgages with
 £400 rec^d of Mess^{rs} Trevanion for 6 months
 Interest on £20,000 to 22 July 1834
 500 " " W^m Wynne " 25,000 to 15 July "
 240 " " Rev. Sir Heman 12,000 to 29 " "
 1100 " " Lord Combermere 55,000 to 2 Sep. "
 180 " The Dean Chapter of
 Hereford } 9,000 to 28 " "
 400 " The Duke of Devonshire 20,000 to 22 Oct
 £600

29 Oct. 1834

with

£500 ⁰/₂ of Sir John Trevelyan's for
6 months Interest on £25,000 to 29 Oct.

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

400 " of East India ... on 20,000 to 13 "

197-14-5 of Geo. Durant for Int. on 10,000 to 17 June

300 of Wm. Currie in part of £⁰/₂ on 50,000

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
10⁰/₈ lent

36,559. 6. 3 for Interest on Exch. Bills @
1¹/₂ % p. day, Sweden mill, for 1833
purchased. £1,602.600 exchanged 23⁰/₁₀₀ths

33,562. 3. 9 for Int. on Exch. Bills @ 1¹/₂ % p. 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 £83,522.17⁰/₆
for 10 Years from 10 Oct 1832 under
10 Geo. 4. Cap. 24 to 10 Oct. last. And

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.

Adonation of £10 recommended to St. Margaret's Lothbury & St. Christopher le Stocks - City of London National Schools.

Mr. Freshfield's Report relative to the recent robbery at Norwich.

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

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.

BN

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 5 o'clock however, Mr. Sauls
 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 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 received by late & went to Harvey
 & Hudsons & thence to Gurneys & left his
 charge & settled the account at each place.

From

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 circumstances. A person late would I think very probably choose it. (putting the question of safety aside)

Mr. Fairfields
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 Spire 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

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 Comteeⁿ at once requested the Governor would suspend Johnstone Wardell -

Johnstone Wardell
of the Norwich
Branch. Suspended

The Governor next communicated to the Comteeⁿ, that with the view to accommodate the Public, he had 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 waiting Committee, with the Clerks in the abovesmentioned Offices, together with those in the Dividend warrant Office, Discount Cheque and accounted, Discount Offices, would be required

Communications from the Gov. relative to the Discount & Div. Pay Office, being open to the Public on Holidays, 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 £ 15,200 @ 77¹/₂ #/lb.
Bar Silver „ 61,000 @ 59³/₄ „

Mr. Governor

Mr. Dep. Governor

Mr. Mellish

Mr. Drew

Mr. Palmer

Mr. 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 had sent George A. S. Ellis sent Stevenson Ellis as an Assistant in the Bullion Office, in the room of Mr. Gurnable, 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 $\frac{1}{2}$ of a guinea 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
Widdowes, one of the official Assignees.

allowance
to M^{rs} Lays
recomm^d to
be discontinued

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.

T. A. Koules
recomm^d to be
app^o to the
Branch Bank
Office.

A letter was read from Mess^{rs}
Frostfield Son in reference to the
property mortgaged to the Bank by the
Trustees of Sir Corbet Cortet Bart., an
offer having been made to them for the
purchase of a part thereof for £1000
and they request the Bank will
release the same, without requiring
the purchase money to be paid in
reduction of the Mortgage Debt.

Sir Corbet
Cortet's Mortgage

The Committee agreed thereto, on

99 19 Nov. 1834 on Messrs. 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
Mr. 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 Sale, and recorded in a Book
to be kept by the Agents for the
purpose.

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 numbers 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 N^o 1

Committee for Law Suits
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 Acherley
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
7th
8. Nov. 1834.

Opinion of
W. Winstanley 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 *devisés* 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 Commissioners 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

applications were read from several parties for renewed extended Discount accounts for Circulation @ 3 p.c. Ann: on the conditions specified in their letters, and the same were recommended to the Court of Directors

Applications for Discount accounts for Circulation, recommended to the Court

- as follows, viz:
 - 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 Messrs 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 Messrs 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.

19. Nov: 1834.

Continuation
of Dawsons &
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 28 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 by the Bank 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 Perich, 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 Justice 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.

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

Letter of
Davanneux
of Paris,
continued

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	of which on
	<u>£ 1450</u>	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
on Davanne &
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

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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

W

26 Nov. 1834.

Petition of
Isabel Maxfield
for aid or
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 £160.14. But the Committee declined to
comply therewith. —

Donation
of £10 to M^{rs}
Krelle

On reading an application from
M^{rs} Krelle, who receives £12 p^{er} Ann.
as the wife of Joseph Krelle 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 p^{er} cent 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 p^{er} cent p^{er} Ann. —

The

The Governor communicated the purchase of £2300 of Bar Gold @ 77 1/2 ~~£~~ and also of 1400 of 20 franc ~~£~~ @ 76 1/2 ~~£~~

M^r: Elmer'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.

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

The Committee approved thereof. 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 Loy,
declined

A Petition was read from James Loy 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 of January next, thereby placing him in

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

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 favour 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.

The mode in which the forgeries of the Plym's branch Bills was effected

Wednesday 3rd Dec^r 1834

A full Comtee
except
Mr. Thornton
Mr. Dornin
Mr. Bowden
Mr. Palmer

The Minutes of the last Comtee were read.

The Comtee 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