



a full Committee
except C
Mr. Palmer

20 1
Wednesday 3rd June
1835

The Minutes of the last meeting
were read.

The Committee examined &
passed the following Affidavits
viz:

Mr. Bruce a Bank Post Bill £200 lost
Post not indorsed
Affidavits Rev. Mr. Heathcote a D. £20 lost of Post &
examined specially indorsed
passed Mr. Rae. Mr. Phun. a Liverpool Branch
Bank Bill of Exchange £112.6,
the greater part destroyed
Patrick Leonard a D. £37.16 lost of Post
Specially indorsed
Janet Buon a Bank Note £10 the order
part burnt
Theodore H. Fielding D. £10 D. lost
Saml. Moginie 3 D. 47. the sinister
parts found amongst
the effects of his Deceased
Father.

The Governor stated that Messrs.
Freshfield & Son had by their desire
replied to Mr. Adamson's application
on behalf of George Rutherford the finder
of the Bank Note of £200 at Thosk, &
the following is a copy of their letter
viz:

Reply to Mr.
Adamson thro
Messrs Freshfield
& Son

Sir

3rd June 1835

Let,

New Bank Building,
23 May 1835.

Messrs. Freshfield
Hons. Letter
to Mr. Adamson
in reference
to the Bank Post
Bill found
by L. Rutherford
at Thirsk.

"The correspondence relating
to a note for £200 stated to have been
picked up by George Rutherford in the
"House of M^{rs} Mary Hall of the Fleece
Inn, Thirsk, has been referred to
us by the Governor of the Bank - it
appears to us that M^{rs} Hall has
acted most properly in giving notice
to the Bank not to pay the amount
to Rutherford who was her servant
I can have no right to the Note; at
the same time the conduct of Rutherford
in stating the circumstances under
which he became possessed of the Note
was creditable to him, & if the legal
owner is discovered, he will no
doubt reward Rutherford for his
honesty. We are &c. L. Hon
J. Adamson Esq.

Thy Obedt. Servant.

The Committee approved thereof.

In reference to the Bank Post Bill
for £27.4 found by a woman at Liverpool
as mentioned at the last meeting,
the following Letter to the Governor
thereon from Messrs. Freshfield Hon
was

The B.P. Bill
found at Liverpool
by a Poor Woman,
returned thro
the Branch
Bank Office

was read, viz:

"New Bank Buildings
"29 May 1835.

"Sir,

"Upon the subject of the Bank
Post Bill found by the poor woman
"at Liverpool, we beg to report that
"in strictness she can have no title
"to receive the money. Her situation
"legally is less favorable than if it
"had been a Bank Note, because in
"an action against the Bank, she
"might be required to prove that she
"was the holder for a valuable
"consideration, in which she would
"of course fail. If any person inclines
"to save the poor woman would
"humanely trace the Bill from the
"person who took it out at the Bank
"through the hands of the several
"Indorsers, he would probably discover
"the true owner & which doing justice
"to him would no doubt obtain a
"substantial reward for the finder,
"who has the merit of having acted
"with strict honesty in the transaction.

"We have the honor to be Sir,
(Signed) "Wm. Foxcroft Hon
"The Governor
"of the Bank of England"

The substance of the foregoing Letter
the Governor said had been communicated
to

4 3rd June 1835

to Mr. Turner the Liverpool Agent, then
the Branch Bank Office, which the
Committee approved.

Bullion
purchased

The Governor next communicated the purchase of \$32,400 of Bar Gold @ $77\frac{1}{2}$ ~~pts~~, and \$174,000 of Bar Silver @ $59\frac{3}{4}$ ~~pts~~.

The Governor also acquainted the Committee, that in consequence of the severe pressure on the money market on Friday last, He and the Deputy Governor had considered it expedient to anticipate the

The Governor's usual advances during the shutting,
Communication and has directed the customary
that the Quarterly advances, has Notices to be given in accordance with
them anticipated the undermentioned Resolution,
in consequence of the pressure which he now submitted for the
of the money market. Committee's approbation - viz:
That applications be received

That applications be received
for Loans upon the deposit of Bills
of Exchange, Cheque or Bills, East
India Bonds, or other approved
Securities on and after the 29th Inst.
(May) such Loans to be repaid on
or before the 15th July next, with Interest
at

at the rate of 4 per cent per annum,
to be approved by the Committee of
daily waiting, the Loans to be for not
less than £2000 each.

Also, that the same accommoda-
-tion be afforded to all Bankers in
the Districts of the several Branches
who confine their issues to Bank
of England Notes and Coin, subject
to the same Regulations as were
prescribed by the Court on the 12th
Decr. 1833. -

The Committee approved thereof,
and recommended the same to
the Court of Directors

On reading a Letter from the
Chair of the East India Company,
proposing that £100,000, part of
their Loan of £300,000 to the Bank
of which falls due tomorrow, may
be continued for 6 months @ 2 1/2 p^{cts}
p^{er} Ann: Interest, the same was
also recommended to the Court
of Directors.

£100,000 of
the Loan of
£300,000 from
the East India
Comp^y, cont^d.
6 months

Present
a full Committee

except
Mr. Pole &
Mr. Palmer
Mr. Norton

Wednesday 10th June 1835

The minutes of the last
meeting were read.

The Committee examined &
passed the following Affidavits
viz:

Affidavits
examined &
passed

Nath: Saxon 2 Bank Post Bills

£228. 10. — } lost by the
Sir Ralph Gore 3 do 150. — } post &
not indorse

Keturah Roberts 4 Bank Notes £35

the latter partly lost

Michael Willson
appointed on
the Nightly
Duty.

At the recommendation of the
Chief Cashier, Michael Willson
of the General Cash Book Office was
appointed on the Nightly Duty
in the room of John Champ, who
has relinquished the same in
consequence of ill health.

Bar Gold
purchased

The Governor communicated
the purchase of £1350 of Bar Gold
at 77¹/₂ 1/2.

a Donation
of £500. Mr.
Ann Blane

On reading an application from
Mr. Geo. Thatcher of 53 Threadneedle
Street Nephew of Mr. Ann Blane
recently placed in the Charitable fund,
for some present assistance, as
Mr. Blane is entirely destitute &
will

7
will not be entitled to anything from
the said fund till Decr next, The
Committee ordered \$50 to be given for
the present relief of Mr. Clare.

Wednesday 17th June 1835

A full Committee

except
Mr. Palmer

The Minutes of the last meeting
were read.

The Governor communicated
the purchase of £2500 of Bar Gold
@ 1 1/2 %.

Wednesday the 24th June
1835.

A full Committee

except
Mr. Thornton
Mr. Cole &
Mr. Palmer.

The Minutes of the last
meeting were read.

The Committee examined and
passed the following Affidavits
viz:

Joseph House 2 Bank Notes £10

John Brown & Co. do 5.

the dexter parts lost.

affidavits
examined &
passed

Quarterly statement
of the Clerk

The Committee conversed with
the Chiefs of the two Departments &
the respective Heads of Offices, &
received a very satisfactory account of

24 June 1835 of the conduct and attendance of
the Clerks during the Quarter.

On reading the Petitions of
Mr. Richard Warston, Principal
of the Life Insurance Office, and of
Mr. Robert Gibbs of the Power of
Attorney Office, praying leave to
quit the Service on account of their
age and infirmities, the former
appearing to have been in the
Bank 33 Years, and is nearly 78,
the latter has been 38 in the Bank
and is 64 Years of Age, & both
having been favorably recomm^d
by the Committee for the Stock Office,
it was agreed to recommend
to the Court of Directors, to accept
their Resignations, and to
allow them during pleasure
as follow, viz^t.

Richard Warston
recomm^d to be
allowed £350
+
Robert Gibbs 200
£ Ann.

Richard Warston £350 p. Ann. in
consequence of his very long Service.
+
Robert Gibbs £200 p. Ann.

The Governor communicated to
the Committee that he had purchased
1350 Oz of Bar gold @ $77\frac{1}{2}$ p. Oz .

advances on
the Deficiency
Bills

The customary application of the
Chancellor of the Exchequer, for the
usual advances on the Deficiency Bills
for the Quarter ending the 25th inst.,
was recommended to the point of
Directors to be complied with.

Upon reading the following
Letter from Messrs. Freshfield Son, & Co.

Sir

In the course of last Year a
claim was made upon the Bank of
England for £957.2.11 Reduced 3, about
Ann. formerly standing in the name
of John Fraser and £1816.17.6. 4, ditto
Ann. formerly standing in the names
of Simon Fraser, William Kerr and
Alexander Fraser - and in February
last this was followed up by an
action against the Bank in the
names of Mr. Kerr and Alexander
Fraser to recover the latter Sum.

Upon investigating the
transaction it appeared that the whole
stock was the property of Capt. John
Fraser, that during the years 1816 and
1817 and before that time he was very
ill, but that his Daughter Ann
Fraser who lived with him forged
power of Attorney for the transfer of
the whole stock - That in the Year 1817

Letter from
Messrs. Freshfield
Son, in
reference to
the forgeries
by Miss Fraser
in 1816 & 1817

24 June 1835

Miss Freshfield
 Home Letter
 continued

her Brother Alexander Fraser discovered these facts and that she had also forged a bill upon the Banking House of Ramsay & Bonar & Co. in Edinburgh for £700 - he then interfered and took up the Bill to avoid a prosecution, & the whole transaction was kept secret, and no claim made on the Bank, until the death of the Sister a few months since at that time Alex. Fraser having fallen into great distress put forward this claim. It is now stated 'That he had been most unwilling to take any legal measures and that nothing could have induced him to do so, but the deplorable state of destitution in which he found himself with three young Daughters and the object was the hope that the Bank in commiseration for the state in which the young girls were placed would give a few hundred pounds to put an end to it.

Undoubtedly in such a case it was neither candid nor honest to put forward a claim as under ordinary circumstances because he took the chance of the Bank yielding to the legal claim for the whole amount in ignorance of the facts which to the extent of at least one half furnished a defence at Law and to the whole in justice & conscience.

The

The facts however have now been elicited - It appears that Lt. Alex^r Fraser died in January last and consequently for the present the action is at an end, and before renewing proceedings an application is made to the Bank upon the ground that had common care been used the forged powers never could have been passed - Undoubtedly the forgeries are very slovenly, I ought to have called attention and can only have escaped objection on the ground that they came through Coutts & Co. - a fact to which at that time more weight was attached, than is really due and most frauds are practised through Banking Houses.

Sir James Craig having investigated this matter in Edinburgh we submit a Letter from W. Lindsay the Agent of the Claimants to him, our reply, and his observations thereon.

In point of law we apprehend that the Bank would be ^{not} altogether free from liability - Capt. Fraser left 2 children a son & daughter and they were entitled to his property equally.

The

Mr. Fraser's
Letter cont!

24 June
1835

Conclusion
of Miss Freshfield's
Letter

The Daughter having committed the forgery of course could make no claim nor could any be made through her.

The Son morally should have made no claim. He virtually agreed to sustain the loss he saved his Sister's Life and the family name, but in Davis case the Court of Common Pleas decided that this conduct did not deprive him from legal claim, tho it might subject him to prosecution as an accessory after the fact, and if this be so there might be a legal liability on the part of the Bank to the extent of one half the loss, and it may be right to endeavour to procure a discharge without allowing the parties to proceed to enforce their claim at Law.

We have the Honor to be
Sir &c.

(Signed) Freshfield Sons
New Bank Buildings
22 June 1835.

Miss Freshfield's
correspondence with
Mr. John Craig, delivered
to Miss Freshfield
Today, 1835.

The Governor
of the Bank of England
&c &c &c

Miss Freshfield
Sons to effect
a compromise

The Committee authorised the
Governor to effect a compromise with
the claimants in the foregoing Letter,
in

in preference to an expensive and doubtful litigation.

The Governor laid before the Committee the following representation from the Chief Cashier, viz:

The Chief Cashier begs leave most respectfully to represent that, among the duties performed by William Lawrence, the principal of this discount office &c. the following are of necessity performed by him out of the Bank. viz:

He attends all meetings of Creditors, in cases of failure.

(Proves Debts in cases of Bankruptcy.
Receives Dividends on Bankrupt Estates.

per power of Attorney from the Bank
Receives Dividends &c in the Court of Chancery and Court of Exchequer.

attends the offices of various Solicitors in regard to business connected with Bankruptcy - and

Receives rents of ^{all} Premises belonging to the Bank.

That he has continued to perform all those duties notwithstanding the consolidation

24 June 1835

Consolidation of the Discount Office
with the Office for Discounted Bills
unpaid.

Representation
continued

That, as it is understood that
some inconvenience is experienced
by his absence from the Bank, to
attend to the said duties, it is
respectfully submitted whether some
other person or persons might not
be appointed to perform them, so
as to enable him to devote the
time thus occupied, to duties within
the Bank. —

* to be instructed
by Mr. Lawrence

That if it should be deemed
necessary to adopt any alteration of
the present system, it is further
submitted that it could be easily
effected by the appointing one of
the Senior Cashiers to receive the
rents of premises belonging to the
Bank, and Cheney Hamilton* to
all the other before mentioned duties,
which now occupy a portion of the
time of William Lawrence.

The Committee approve most
of the suggestions above mentioned, &
recommend to the Court of Directors,
that Cheney Hamilton be empowered
jointly

jointly with Mr. Lawrence to attend
all meetings of Creditors in cases
of failure.

to prove Debts in cases of Bankruptcy
to receive Dividends on Bankrupts
Estates.

to receive Dividends &c in the
Court of Chancery and Court of
Exchequer.

to attend the Offices of the various
Solicitors in regard to Business
connected with Bankruptcy, &
to receive Rents of all premises
belonging to the Bank.

with the understanding that Henry
Hamilton is generally to attend
to those duties, unless it should
appear necessary for Mr. Lawrence
to give his attendance:

Also that Messrs. Freshfield
& Co. be directed to prepare the necessary
Power of Attorney to Messrs. Lawrence
& Hamilton jointly & severally, to
the foregoing effect.

A Letter of
Attorney to
Mr. Lawrence
&
Mr. Hamilton
jointly &
severally

a full committee

st
Wednesday 1st July 1835

The Minutes of the last meeting were read.

A Petition was read from Sarah Burland, widow of Joseph Burland one of the Printers of Bank Notes, stating that she is left in great distress with 4 female children, therefore praying for some relief. Mr. Baotres's report of the Society being very favorable. The committee ordered the sum of £15 for Mr. Burland's relief (final).

A Donation of £15 to Sarah Burland.

2 July 1835
The Overseer &
delivered to Mr.
Reppon for Mr.
Burland

Vacancies in
the Act Drawing
Office

On reading a representation from the Chief Accountant, that he finds a difficulty in procuring volunteers to fill the vacancies which occur in the Accountant's Drawing Office, recommended to the Court of Directors that the same was referred to the consideration of the Committee of Inspection for the Drawing Office.

It having been represented to the Governor that at a recent public meeting of the Governors of the Royal Hospitals of Bridewell & Bethlem, an objection was made to open an account with

with this House in consequence of the manner in which the payments are entered in the Pass books, & the date of each respective payment being omitted; and similar objections having been also made by Individuals to the Court of Directors to refer it was recommended to the Committee of Inspection for the Drawing Office & to consider the same, & devise means for meeting such objections in future, also to suggest any other alterations which the Committee may deem an improvement on the present system and assimilate the business of the Bank as nearly as possible to that of private Banks.

The Governor communicated the purchase of £ 1250 of Bar Gold @ 7 1/2 % of £.

A Joint Report from Messrs Bawtree & Harrison of their inspection of the Printing establishment of the Bank of Ireland, was read, Report in reference and the same was referred for the opinion of the Deputy Governor Mr. Mellish & Mr. Pole, as to its applicability for this House.

Pass Books in the Drawing Office, more keeping them

Messrs Bawtree & Harrison's Report in reference to the Bank of Ireland Printing Establishment

On

18 1 July 1835

Letter of att^y to
Mr. Lawrence
and Hamilton.

On reading a letter from Messrs.
Freshfield & Son with a letter of attorney
to Mr. Lawrence & Mr. Hamilton
prepared agreeably to the minute
at the last meeting, the said
Letter of attorney was recommended
to the Court of Directors to be
Sealed.

Loan of £200,000
from the East
India Company
proposed to be
continued to
next.

A proposal was read from
the East India Company to continue
the Loan from them of £200,000
for the further period of Six months
from the 3rd Inst. at 2 1/2% p. Ann.
Interest, and the same was
Recommended to the Court of Directors
to be complied with.

Loans due
this Month to
be renewed

Resolved
That it be also recommended
to the Court of Directors to authorise
the Governors to renew the Loans
which become due this Month.

Application
of W. F. Baines
referred to the
Stock Office
Committee

On reading a letter from W^m F.
Baines Deputy Principal of the Office
for Audit for terms of Years, soliciting
the appointment of Principal thereof
in consequence of the recent Retirement
of W^m Marston, it was

Resolved

19

Resolved, to recommend to the Court of Directors, that the said letter be referred to the Stock Office (Journal) to consider the expediency & practicability of incorporating the above office with the Bank Stock Office; Mr. Brines to continue the management of the said. Inst., & retaining his present emoluments.

Another Proposal (the 3rd)
was laid before the Committee from John Jackson Esq. of Chapel Street, Lond.
place, for the Bank to act as his Trustee in reference to his funded property, but after + + + + + consideration the same was declined.

th
Wednesday 8 July 1835.

a full journal

The Minutes of the last meeting were read.

Letter was read from Edwards intended applicant Hawkins Esq. of the British Museum, in reference to an intended application of Mr. Doubleday to be permitted to take casts of some of the Greek Coins in the Bank Collection, and the Governor was requested to see Mr. Hawkins thereon.

On

1st Hawkins is to see them

20 8 July 1835.

2

A Discount acc^t
for Circulation
recommended
to be granted to
H. J. Jones.

On reading letters from H. J. Jones Esq, in reference to his being permitted a Discount account for Circulation at the Swansea Branch to the amount of £25,000 in preference to using his own paper at the Llanelli Bank, it was Resolved,

That it be recommended to the Court of Directors to grant a Discount account for Circulation to the said H. J. Jones Esq, with the Swansea Branch, to the extent of £25,000 @ 3 Pct. Ann. Interest, and upon Mr. Jones' Deposits as collateral security, funded property to + + + + + 1/4th of the said Amount, or approves personal security for the whole.

Letter with
reply to the Chanc.
of the Exchequer
on the subject
of the Silver Coin
melted in 1831.

A letter was read from the Chancellor of the Exchequer dated the 6th Inst^t in reference to the Silver Coin melted in 1831, as was also the Governor & Deputy Governor's proposed reply thereto, which latter the Comtee^s approved. See Copies thereof in blue book N^o 2 Pages 112/116.

3

The Governor communicated the purchase of £1,000 of Bar Gold @ 7 1/2 %.

4

Letter from
Messrs. Trustees
with a deed
to be sealed

6

A letter was read from Messrs. Trustees
How, with a deed of conveyance of a
portion of Col. Rautstorne's mortgaged
property, permitted by the Bank to
be sold in October last, and the said
Deed was recommended to the
Court of Directors to be passed under
the Bank Seal.

7

The accommodation
of advances on
Bills having
more than 95
days to run,
to be extended
to the Branches

It was recommended to the
Court of Directors, that the accommoda-
tion afforded in London under the
Resolution of the Court of 21st June 1844,
relative to advances being made
on approved Bills having more
than 95 days to run, at the rate of
1/4 per cent. interest, be extended
to the Customers at the several
Branch Banks; the parties receiving
such accommodation, being reported
by the Agents as unscrupulously
responsible, and the Bills to be
deposited, of unquestionable character,
and not having more than 12
months to run.

Renewal of
the Loans due
July to be reported

The Governors reported to the
Committee that in accordance with
the vote of the last Court, they had
renewed the Loans which become
due.

8 July 1835:

Renewal of
Loans.

due this month till January 1836
at $3\frac{1}{2}$ % Annum Interest as
follow, viz:

to Messrs Sanderson & Co	£500,000
Overend Gurney & Co	250,000
Mr Rothschild	200,000
Messrs Alexander & Co	100,000
Mr Bruce	100,000
Messrs Hennah & Lawes	50,000
	<u>£1,100,000</u>

The Committee approved
thereof, and requested the Governor
would communicate the same
to the Court of Directors.

The expediency
of issuing Bills
of exchange in
sets, considered,
and recommended.

5 A representation having been
made to the Committee thro' Mr
Turner the Liverpool Agent, that
applications had been received
for Bills of exchange in sets, for
the purpose of negotiation in the
Indies, China & other Markets, &
it being ascertained that the Bank
of Ireland, The Royal Bank of Scotland,
and the United States Bank, were in
the habit of issuing Bills of that
description, it was

Resolved,

Resolved,

That it be recommended to the Court of Directors to permit the Agents at the several Branches to draw Bills of exchange in sets on the Cashiers of the Bank of England, London, undoubted Security having been previously deposited for the same. —

A full Committee

except
Mr Thornton
Mr Pole &
Mr Palmer

Wednesday 15th July 1835.

The Minutes of the last meeting were read.

The Committee examined & passed the following Affidavits, viz:

Affidavits
examined &
passed.

John Taky a Bank Post Bill £20
the sinister part lost
Deodney Steadman a Bank Note £10
the reverse part lost.

The Governor communicated the purchase of £5 1900 of Bar Gold @ 77 1/4 £/lb.

Clause proposed in the amended Bill for the abolition of Potentary Oaths

The Governor reported, that Mr. Freshfield had acquainted him, that it was proposed to introduce * * * * * into the amended Bill for the abolition of

24/15 July 1835

"of Voluntary Oaths" ^{a clause} to protect the Bank, by the substitution of a Declaration with a penalty attached, for the Affidavit hitherto required.

The Committee expressed their approbation of the same, conceiving it would afford greater protection to the Bank.

Wednesday 22. July 1835.

A full Committee

except

M^r Thorton

The Minutes of the last

meeting were read -

The Committee examined and passed the following affidavits, viz:

Affidavits
examined & passed

Joseph Burt a Bank note £20 burnt more than 8 Years ago

Geo Thomas a £10 the other part lost

Isabella Keycroft a £5 the other part lost

An application was read from Benj. Lovell one of the Copper plate Printers to be allowed to relinquish his employment from extreme ill health - a certificate from his medical attendant that he will never be able to resume his employment was also read, and M^r Bawtree having reported very favorably of his conduct during a service of 28 Years, it

Benj. Lovell
Copper plate Printer
recomm^d to be
permitted to retire
on £30 p^{er} An.

it was recommended to the Court of Directors to permit him to retire, and to allow him £30 p Ann: during pleasure.

The Governor communicated the purchase of £500 of Bar Gold @ $77\frac{1}{2}$ ~~£~~ ⁿ ~~£~~.

On reading an application from the Liverpool Union Bank, for a Discount Account for Circulation, a Discount acc^t for Circulation recom^d to the Liverpool Union Bank. it was recommended to the Court of Directors to grant a Discount Account for Circulation to the Liverpool Union Bank @ 3 p Cent p Ann: Interest, & on the same conditions as to the other contracting Bankers. The maximum of the said account to be £85,000. with a minimum of £73,000.

a L^r to Messrs Biddulph Brothers & Co. of Carmarthen, Bankers, when it was agreed to recommend to the Court of Directors to grant a Discount Account for Circulation to Messrs Biddulph Bros & Co. with the Swansea Branch, to the amount of £46,000 the minimum thereof

22 July 1835.

thereof to £40,000 and Messrs. Cocks
Biddulph & Co. of London to increase
their guarantee for the above
named parties to £40,000.

A proposal having been made
by the British Linen Company's
Bank in Edinburgh, that in lieu of
their being charged, at present,
1/8th p.c. as a commission on the
collection of their Bills and on
the payment of their Letters of
Credit at the Branches of the
Bank of England, the latter should
have the power of Drawing Letters
of Credit &c. on the British Linen
Company & its various Branches,
free of any charge for Commission,
The Committee declined the said
proposal, preferring to continue
their services for the British Linen
Company on their present system.

A Report was read from Messrs.
Frostfield & Son in reference to a
proposed Drawing proposed Drawing account at the
Newcastle Branch, with the Trustees
of the Newcastle Branch of the Marquis of Londonderry, the
consideration
* delivered to Mr. Gallan
for Mr. Thos. & Co.

consideration of which was postponed,
till the regular application for
the account shall come before
the committee

a Discount
Account for
Circulation
account to
H. Kirtley Esq.

Henry Kirtley Esq of Bridge End
Banker, having applied for a
Discount Account for circulation at
the Swansea Branch to the extent
of £4000 @ 3 $\frac{1}{2}$ % Ann: Interest, the
same was recommended to the Court
of Directors on the usual conditions
and a Deposit of Title Deeds of his
Freehold property as a collateral security,
it being ^{clearly} understood that the Bank
shall be at liberty to call for a
legal mortgage, if they think fit
at any time so to do.

Letters from
Messrs Majoribanks
Sons & Co.

Letters having been read from
Messrs Majoribanks & Co. of
London & Leeds, as
to the refusal of the Stock Offices to
afford them the information heretofore
given in reference to the actual
transfers of Stock in which they have
acted as the Brokers, & The Chief
Accountant's Report thereon having
been

22 July 1835.

Information
therefore given
to the Stock Bookers
to be refused in
a certain degree

Sub-Committee
of the
+ Mr. Latham's
Gribble
see Letter Book

Report of the
Stock Office Committee
on the incorporation
of two offices, &
recommendation
that the same be
referred back

been also read, The Committee
concurred in opinion with him,
that the information thus required
could not be given consistent with
the protection of the Bank against
forgery, but The Committee agreed
that if the respective Stock receipts
be brought to the Bank on the
following morning, they shall
be examined with the Transfers,
and if found correct the Party
bringing the same shall be informed
that they are genuine Receipts -
also that the abovesaid parties
be written to accordingly.

The Governor having laid
before the Committee a Report from the
Stock Office Committee, relative to the
reference of the Court of the 2^d Inst.
"to consider the expediency of
incorporating the Office for Ann^d
for terms of Years with the Bank Stock
Office, & Mr. Baines to continue in
the management of the said Ann^d,
retaining his present Emoluments",
and the said Committee having
recommended the incorporation of the
said

said offices, and that Mr. J. Bailes should not only retain his present Emoluments, but that he should also receive a Gratuity of £40 annually in addition thereto, in consequence of his disappointment in not being raised to the office of Principal, - This Committee are of opinion that the same would form a very exceptionable precedent, and they therefore recommend to the Court of Directors to refer back the said report to the Committee of Inspection for the Stock offices, for re-consideration

a further loan of £100,000 from the East India Company for 6 months @ 2 1/2 %

On reading a proposal from the East India Company to advance a further sum of £100,000 for 6 months from this day @ 2 1/2 % p. ann., the same was recommended to the Court of Directors to be acceded to.

Information required at the Hull Branch

The Governor submitted to the Committee the following memorandum in reference to a recent occurrence at the Hull Branch, viz^t

On the 16th inst^t an application was made to the Agent of the Hull Branch Bank

22 July 1835

Information
required of the
Gull Branch,
/ refused

Bank, to state to whom he had issued certain notes, - the applicants apprising them at the time, that the enquiry was made with the view of bringing home a charge of Bribery, during the late election for the Town. -

The Agent after some demur and reference to London, gave the information, on which a further inquiry was made, as to the state of the party's (to whom the notes were issued) account immediately before & since the Election. The Agent declined to give any information on these points, - on which the Applicants produced the Speaker's warrant as their authority, but did not leave it. -

Q^y. Can the Speaker's warrant compel a Banker to divulge the state of a Customer's account at any given period?

The Committee were of opinion that the information required as above, should be refused. -

The

Letter from
St. Albans.
re
London &
Westminster
Bank.

The Governor stated that a letter
had been rec^d from St. Albans on
the subject of The London & Westminster
Bank, but as the Question with
the same is still unsettled, no
proceedings ensued on the receipt
of the said Letter. —

Tuesday 28th July 1835

A full Committee
except
Mr. Spooner
Mr. Mullist
Mr. Pole.

The Minutes of the last
Meeting were read. —

Report of the
Stock Office
Committee &
Minute thereon,
withdrawn

The Governor stated, that the
Report of the Committee for the Stock
Office relative to the incorporation
of the Office for Ann^l for terms of
Years with the Bank Stock Office, & the
Minute of the Committee of Treasury thereon,
were withdrawn by consent of the Court
of Directors. —

application
of Mr. Powis

On reading an application to
be placed on the Directors Charitable
fund, from Mr. Harriet Powis, widow
of Mr. Powis (who was permitted to
retire in 1817) & who has till her
Husband's recent death been allowed
£105 p. Ann, it was agreed in

Deca

28 July 1835.

£20 of Stan: allowed
to Mr. Powis
till her Youngest
Child shall be
16 years old

lieu thereof to recommend to the
Court of Directors to allow the said
Mr. Powis £20 of Stan: till her
Youngest Child, Henry C. Powis
now 10 years old, shall attain the
age of 16 Years, ^{Incl longer} and an annual
report of his being alive to be
produced.

The Governor acquainted the
Committee that he had purchased
£4250 of Bar Gold @ 77 1/2 ~~per~~.

a General
Court for a
Div: recomm^d.

at the suggestion of the Chief
Accountant, it was recommended
to the Court of Directors to appoint
a General Court for a Dividend on
Bank Stock to be held on Thursday
the 17th Sept^r next.

Absent

Tuesday 4 Aug: 1835

M^r Thornton

M^r Cole

M^r Bowden

S M^r Palmer

The Minutes of the last

Meeting were read. —

The Committee examined
passed the following Affidavits
viz:

affidavits
examined &
passed

Andrew Carr a Bank note £40

lost upwards of 7 Years ago

Chas. In^o Kennys Tinto a Bank Post

Bill £32.4.4 lost by

Post & not indorsed.

On reading a Petition from
Tho^s Grove late House Porter &
Watchman at the Liverpool Branch,
who was permitted to retire, when
under suspension for having
absented himself & leaving the
Branch premises unguarded, —
stating that he is 63 Years of age
that he has an aged & infirm wife &
Daughter to support & therefore
praying for some annual Allowance,
The Committee in consequence of
his having been upwards of 27 Years
in the Service, recommended to the Court
that he be allowed £40 P^{er} An^{no} during pleasure.

allowance
of £40 P^{er} An^{no}
recommended to
Tho^s Grove

4 Aug. 1835

The Governor communicated the purchase of £1900 of Bar Gold @ $77\frac{1}{2}$ ~~pts~~, and 1500 of 10 guinea ~~pts~~ @ $76\frac{1}{2}$ ~~pts~~.

Upon receiving a letter from Edm^d. McDonnell Esq and T. R. Batson Esq, Trustees of the Estates and Collieries of the Marquis and Marchioness of Londonderry in abrawing & discount acc^t the County of Durham, requesting ^{with the Newcastle Branch} a Drawing & Discount account, to be granted with permission to overdraw occasionally, & proposing certain security for the same, and Messrs. Freshfields having reported on the security proposed, The Committee Resolved,

That it be recommended to the Court of Directors to allow a Banking Account to the abovementioned Edm^d. McDonnell and T. R. Batson Esq^s with the Newcastle Branch as proposed, for the purposes mentioned in the said letter, - with permission to overdraw the same occasionally to

to an amount not exceeding £20,000
 The said Trustees in addition to their
 own personal Security for the Bills
 Discounted and advances made,
 to make over to the Bank, as
 collateral Security, the Stock of
 the Collieries of Lord Londonderry,
 such Stock being first subject
 to a charge of £39,000 belonging to
 Lord Londonderry and entailed, &
 to £14,000 already advanced on it,
 say together £53,000 — on the 31st
 December last this Stock was
 valued at £93,500 according to
 the statement of the said Trustees,
 and it would therefore now afford
 Security to the value of about £40,500.

In addition to this Mrst Freshfield,
 suggests that the Trustees should
 give the Bank a charge on Lord
 Londonderry's Life Interest in the
 Estates. — The valuation being
 then annually made, the Bank
 might, if not satisfied with the
 Security of the Stock, require the
 Trustees to reduce their account.

The

4 Aug. 1835.

The further proposal made by the Trustees to take up from the Bank the £14,000 already under advance, & then to give the Bank the security of the whole Surplus above £39,000 is deferred for future consideration

th
Thursday 13th August 1835.

a full Committee
met
at Thornton
Mr Cole &
Mr Palmer

The Minutes of the last Meeting were read.

An application for relief having been made by Sarah Ann Williams widow of John Williams late House Porter & Watchman, but who was in the service only about 4 months and the Committee having granted her £10 on the 4 Feb. last, it was agreed to place £10 in the hands of the Secretary who should pay Mrs Williams £5 of week so long as the same should last.

2^d
A donation
of £10 to Sarah Ann
Williams

The Governor communicated the purchases of £3000 of Bar Gold @ 77/9 ~~4/15~~, and 18,400 of 10 guinea off @ 78 1/2 ~~4/15~~.

The Chief Accountant proposes
to credit Profit & Loss with
£5052.7.6 from Interest on the advance
for the purchase of an
Annuity of £39516.1. for
10 Years from 5 Jan. 1833 from
the Commrs for the reduction
of the National Debt pursuant
to 10 Geo. 4. c. 24. to 5 July 1835.

Account to
the General
Ledger.

61,500.12.6 from Interest on the advance
for the purchase of an
Annuity of £212,783.12/ for
26 Years from 5 July 1834 from
the said Commrs &c to 5 July 1835
for 1/2 a Year's Int. on £3671,700
at £1. 13. 6 p.c.t.

10 183.8.9 from "Exchequer Bills @ 1 1/2
p.c.t. p. Day charged on the growing
produce of the consolidated
funds in the quarter ending
5 July 1835." for Interest
to 5 July 1835.

9.350 to credit Interest on Loans
on Mortgages with

£1600 rec'd from Duke of Devonshire for
6 months Interest, viz. on £60,000
to 24 June. £1200
on £24000 to 15 July. 400

1200 from J. B. Wilton for mo's Int. on £60,000
307.14. M. Stapleton " on £15,385
300. — E. W. Sheldon " on £40,000

13 Aug. 1835 £1241.12 from Sir C. Corbet Bt. on

£97,097.10 to 24 June

2000 " Lawrence Rawstorne

on £100,000 to 2 June

200 " R. L. Brooke, on £40,000 to 6 July

240 " J. D. Bassall on £42,000 to 8 April

220 " H. G. Helyar on £11,000 to 20 May

400 " M. Currie on £20,000

1300.16.11 Sir H. P. Dighton Bt. in full

for Interest to 20 June

200 " W. Wellesley for 6 mos

Interest on £40,000 to

6 July.

Also to credit "Profit & Loss" with

£6,844.3.1 from "Interest on the
"Debt due from Government to the
"Bank of England", viz:

for one quarter to 12 May 1835 on £3,400,000 £18750

5 July on £3,365,000 £18,443.1

The Committee agreed thereto.

The Governor reported to the
Committee that he had lent to Mr.
Rothschild £139,512. 3. ^{twelve} of Bar Silver
@ 59 ³/₄ ~~£443~~, £49,671.14.2 - the same to
be repaid in Bar Silver in 24 Days, &
Mr. Rothschild paying Interest therein
at the rate of 3 ^p/₁₀₀ p Ann: -
which was verbally reported to the Comtee
The Committee approved thereof.

Loan of Bar
Silver to Mr.
Rothschild

Mr. Marshall reported, that in consequence of the decease of Mr. Rippon the late Chief Cashier, he had taken possession of the undermentioned Keys for the present, viz^t.

Mr. Rippon's death reported, Mr. Marshall takes possession of the Keys.

- 1 Key of Iron Chest, in which sundry keys are deposited
- 3 Keys of small Drawers standing on the Chest, and the Duplicate Keys of the Bank Note paper Store Office & Printing Office to enable the Chief Cashier to visit those Offices at night.

Mr. Marshall delivered to the Governor the Duplicate Treasury Keys, which the Secretary was desired to lock up, pro tempore, in the Iron safe in the Office of his Committee. &c

M.B. The Keys redelivered to the Governor 16 Oct: 1855. S.H. given up to Mr. Marshall the Chief Cashier.

The Committee then directed Mr. Marshall, ----- with Mr. Elsey, to sleep alternately in the Bank for the present, to take the charge of the Keys for the Cashier's Department.

Refull. Committ^{ee}
except
W. Thornton

Thursday 20 Aug. 1835.

The Minutes of the last Committee
were read. -

The Committee examined &
passed the following Affidavits
viz:

Affidavits
examined &
passed.

Chas. Balswin a Bank Post Bill
£3⁰⁰ lost by Post & not
indorsed.

John Taylor a Bank Note £5.

The latter part destroyed

Emma Leeman a Bank Note £5
burnt.

J. H. Browne a D. £5 upon the
sint. part of which he advances
£5. 20 years ago.

Chas. Knight. a D. £5. was he
The N^o. & Date not known.

The Governor reported the following
purchases of Bullion, viz:

£ 2350	Bar Gold @ 7 1/2 p ^{ts}
" 10,500	" 10 Guilders p ^{ts} @ 7 1/2 1/2.
200	" 20 franc p ^{ts} @ " "
2500	" Dutch Ducats @ 83 1/2
3500	" Austrian Ducats @ 83 1/2

A

Letter from
T. B. Westwood
in reference to
the Guernsey
Joint Stock
Banking Comp.

A letter was read from T. B. Westwood
Esq of Guernsey enquiring if the Joint
Stock Banking Company established
at Guernsey might be permitted to
draw Bills of exchange on this
establishment also whether Stock
can be transferred into the names
of 5 Trustees - The Committee's
determination thereon was deferred
till further information be obtained
from Mr. Westwood, as to the
intentions of the said Bank in
reference to their circulation &
paid up Capital &c -

Absent
Mr. Dep. Secy.
Mr. Mellish
Mr. Palmer

Wednesday 26 Aug. 1835.

The Minutes of the last meeting
were read -

2 Holy's
Affidavit

The Committee examined & passed
an Affidavit of Saml. Holy relative
to a Bank Note for £10 the greater
part burnt

Petition of
John Jones

On reading a Petition from John
Jones of the Reduced 3^d Regt. to be allowed
to retire from the Service, in consequence
of his declining Health, having had 2
Paralytick attacks & his Medical Attendants
having

26 Aug: 1835

£100 of Ann:
recomm^d. to be
allowed to John
Jones.

Messrs. Freshfield
Hon. recommend
Stock to be
transferred, in
re-Taunthorpe.

having recommended his abstaining
from all business, it was resolved
to recommend to the Court of
Directors that he be permitted to
resign, and that he be allowed £100
of Ann during pleasure; but in
consequence of his being but 42 Years
of Age, an annual Certificate as to
his Health to be produced, and the
said allowance to be discontinued
should his Health be restored, or
he take other employment.

A letter having been read from
Messrs. Freshfield Hon, stating that
the Rev. Mr Bowles has executed an
Assignment to the Bank of the proof
of his Debts against Marsh & Co's
Estate, for Stock sold out by Henry
Taunthorpe, it was resolved to
recommend to the Court of Directors,
to authorise the Governor and Dep^y
Governor to transfer

£12,384.15.11 New 3½ Gds, into the names
of George Bowles of Warrstead, Essex, Esq
decd and Th. Hon Rev. Bro. Rushout
Bowles, of Burford, Salop - and
£12,500 New 3½ Gds, into the name
of Th. Hon. Rev. George Rushout Bowles
of Burford House, Salop - in lieu
of

of the two Sums of £12,336.9.6 and
£12,000 Navy 5th 1/4, sold out by the
forgers of Henry Fauntleroy.

Purchase of
Bullion

Petition of
Alice Lovell
for
adoption
of \$15 (final)

Petition of
M^{rs} Rossandz

A Petition was also read from
Wth Louisa Korsunsky, Sister Lectrix
of Casar Long, Doct. late of the Reduced
3rd H^l office, stating that he has left
an orphan son seven years of age
without the means of maintaining
him, except a Policy of Insurance of

26 Aug: 1835.

£300, against which there are
 debts to be discharged amounting
 to £200 - she therefore prays the
 Bank to take into consideration the
 case of the said orphan, and to
 advance her £25 to enable her to
 prove the will of the Decd, having
 no means of her own for that
 purpose.

The Committee authorised
 the Governor to advance £25 to M^{rs}
 Rodmansz, to be repaid out of the
 Salary due to the Deceased - and also
 recommended to the Court of Directors
 to allow the sum of £20 p^a Ann: for
 the maintenance & Education of
 Long the orphan, till he shall attain
 the age of 16 years & no longer, & an
 annual certificate of his being alive
 to be produced - the said Allowance
 to be paid to M^{rs} Louisa Rodmansz his
 Aunt.

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 31st Aug: 1835, viz: Interest on
 Bills

Bills and Notes discounted, Stamp
for transfers of Bank Stock, Rents,
Commission, Interest on private
Loans, Interest on Loans on Mortgages,
and Interest and premium on
Exchange Bills purchased. That may
be sold.

Accounts
to the General
Ledger.

Also 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 & ecclesiastical
Dues, Traders' Bills

and to debit or credit Profit
& Loss with the loss or gain that may
be on gold in Bars.

Likewise to debit the account
of General Charges with £2021. 11. 3
the amount of Messrs. Freshfield
& Sons Bill paid 19 June 1835.

Also to credit the account of
Interest on Loans on Mortgages
with such Interest as may be
received on or previous to the 31st May
1835.

The Committee agreed thereto.

Absent
 Mr. Sep. Lord
 Mr. Thornton
 Mr. Palmer
 Mr. Grieve

Wednesday 2^d Sep. 1835.

The Minutes of the last meeting were read. —

The Governor laid before the Committee the following Minute of the Lords Commissioners of His Majesty's Treasury, which he had recd from Mr. Baring, viz^t —

Copy of a
 Treasury minute
 in reference to
 the allowance
 for receiving
 the Instalments
 on the Loan

Copy of a Treasury minute
 dated August 21/35

The Chancellor of the Exchequer states to the Board that previous to entering into a contract for raising the Loan to pay the compensation to the West India proprietors, he felt it his duty to take into his serious consideration the allowance which had been usually made to the Bank for their services in the execution of contracts for Loans.

That the allowance which had heretofore been made to the Bank was £800 for every million, which upon the sum of £20,000,000 would amount to £16,000. —

That

That he had represented to the Bank that as the charges for management had been diminished by the act of 3 & 4 Wm. 4. Cap. 38 it was but just that a proportionate reduction should be made in this charge and that he had finally arranged with the Governor and Deputy Governor that the charges should be reduced from £800 to £500 upon every Million, by which the charge upon the whole £20,000,000 would be reduced from £16,000 to £10,000 and a saving of £6,000 made to the Country.

My Lords are pleased to express their satisfaction and concurrence with the arrangement made.

The following letter from Messrs. Freshfield & Son, having been read
viz.

Sir
With reference to the claim made upon the Bank of England on behalf of the late Capt. Fraser's family

48 2. Sept. 1835

Letter from
Messrs. Freshfield
in reference to
a compromise
with the Family
of Capt. Treasurer
for forgeries
committed by
Miss Treasurer

The Governor
signed an order
Messrs. Freshfield
Hon for the
amount (1000
pounds)
30 Dec 1835

The Governor of
The Bank of England

Family. we beg to report that
the family are willing to accept
£300 and the costs incurred by
them in prosecuting their claim
in full discharge of the Bank's
liability. as the Stock demands
is £1816 3/2 1/2⁰ and £957⁰ 1/2⁰ 1/2⁰
besides Dividends for many
Years we think that it would
be prudent to compromise the
claim by paying the £300.
The Bank ought not to recognize
any claim for costs and we
therefore authorised Sir J. Craig
to settle on these terms provided
a full release could be obtained
so as to protect the Bank from
any future demands, as the
the parties may be put to expense
in taking out Administrations
to enable them to give to the
Bank a valid discharge beyond
what they have the means to
meet we have authorised Sir
J. B. Craig to add a sum to meet
any extraordinary expense that
may be incurred. We are Sir J. B.

(signed) Freshfield Hon
The

The Committee approved thereof.

Guernsey Bank
Company,
may have a
bank acct.
at not less
than $\frac{1}{8}$ p^{ct}
commission

A Letter was also read from the
Managers of the Guernsey Commercial
Banking Company in reference
to their desire to open a Banking
account with this House, stating
that their Capital is to be £80,000
of which the sum of £20,000 is
paid up, and that their circulating
paper will be in local notes
payable in Guernsey.

The Committee saw no
objection to an account being opened
with the said Bank, charging a
commission for payments on
their account at not less than
 $\frac{1}{8}$ p^{ct}, which was referred to
the Governor's discretion to arrange.

Purchases
of Bullion

The Governor communicated the
following purchases of Bullion
viz^t:

Bar Gold £15,800 @ $7\frac{1}{2}$ p^{ct} 4/2
20 francs p^{ct}. 770 @ $7\frac{1}{2}$ p^{ct} 1/2
10 Guilders p^{ct} 5,400 @ $7\frac{1}{2}$ p^{ct} 1/2

In reading a Petition from
H^{rs}

2 Sep: 1835.

W^m Henry Price of the Power of Attorney
Office, praying leave to relinquish
his situation, the duties of which
he is not able to perform from
ill health, and the Chief Accountant
having reported him to be a good

W^m H. Price's Conscientious Clerk, it was
Designation recommended to the Court of
Directors to permit W. H. Price
to retire, and in consequence
of his faithful services of 31 Years
to allow him £200 p^a Ann during
pleasure.

A letter was next read from
Messrs Freshfield & Son, recommending
the sum of £65.11.2 p^a Ann: long
Annuity which had been sold out
by Henry Tauntlesoy, to be
transferred into the joint names
of Sir Edward Stracey and Josias
Henry Stracey, an Assignment
of their part of debt against the
Estate of Marsh & Co. having been
arranged. The same was
recommended to the Court of Directors.

Another

a sum of long
Annuity recom-
mended to be
replaced,
sold out by
Tauntlesoy.

Deed to be sealed
in reference to
the compromise
with Marsh &
assignees

Another letter from Messrs Freshfield
Horn was likewise read, recommending
a Deed to be sealed, previous to
the payment of the sum of £95,000
agreed to be made by the Assignees
of Messrs Marsh & Co Estate, in
liew of all claim of the Bank
thereon. and the same was
recommended to the Court of Directors
to be fixed accordingly.

At the request of Mr Johnson
the Official Assignee to the above-
mentioned Estate, it was agreed
to receive £91,000 part of the
said sum of £95,000, in Exchequer
Bills; at the premium proposed
by Mr Johnson, viz: 18/6.

Loss sustained
since 1821 by
the melting
of Guineas &c.

The Governor called the
attention of the Committee to the loss
sustained by the Bank in the
conversion of Guineas &c into
Sovereigns & half Sovereigns, which
since the Year 1821 amounted to
the sum of £46,253.

It was recommended to
the

2 Sep. 1835

Advances during
the shutting,
recomm. to
be made at the
Branches

the Court of Directors, that applications
be received for Loans upon the
deposit of Bills of exchange, Exch.
Bills, East India Bonds, or other
approved Securities, from all
Bankers in the districts of the
several Branches who confine their
issues to Bank of England Notes
and Coin, subject to the same
negotiations as were prescribed by
the Court on the 12 Dec^r. 1833 - Such
Loans to be repaid on or before the
20th Oct: next, at the rate of 3 1/2 %
p^a Ann: Interest.

Wednesday 9th Sep. 1835.

Absent
 W. Sep^r God.
 W. Thornton
 W. Cole
 W. Grove
 W. Palmer

The Minutes of the last Meeting were read.

The Committee examined & passed the following Affidavits, viz:

John Wise a Bank Note £5 supposed to have been destroyed by misadventure 5 years ago.

R. Pater a £10 lost at sea

In King a £5 5

Edw. Broken 5 5 } dexter part lost.

Affidavits examined & passed

Petition of W. Ashton

A Petition was read from Mrs. Martha Ashton, widow of the late Joseph Ashton formerly Principal of the Register Office from which he retired in 1828, stating that she is left destitute of any means, with a Daughter & a Son who is in a lunatic asylum, to support, and praying to be placed on the Directors Charitable fund.

placed on the fund & a Donation of £50.

The Committee ordered Mrs. Ashton a Donation of £50, and directed her name to be placed on the Charitable fund.

On reading the Petition of John Richardson, House Porter & Watchman, praying

9 Sep. 1835.

Mr. Richardson
 gentleman
 £50 p. Ann.

praying leave to give up his situation, to
 the duties of which he is no longer
 equal from his infirmities, being
 55 years of age.

The committee agreed to recommend
 to the Court of Directors to accept his
 resignation, to allow him £50 p. Ann.
 during pleasure, having been
 in the service upwards of 27 years.

The Governor communicated
 the following purchases of Bullion
 viz^t:

Bullion
 purchases

Bar Gold	£ 1800	@ $77\frac{1}{2}$ $\frac{1}{2}$
Dutch Ducats	350	@ $83\frac{1}{2}$
20 franc $\frac{1}{2}$	120	@ $76\frac{1}{2}$
10 Guilders $\frac{1}{2}$	1200	@ $76\frac{1}{2}$

an Election
 of Clerks
 recommended

It was recommended to the
 Court of Directors to order that an
 Election of 38 Clerks be declared for
 the 1st of October next, to fill up
 the vacancies occasioned by Deaths
 Resignations Removals to the
 Branches, which have occurred
 since the Election in October last.

It was also recommended
 to

Advances on
Stock to be
continued to
2 Oct: next.

to the Court of Directors to order
that notice be given, that advances
upon Stock or other approved Securities
pursuant to the minute of the 20th
Oct: which were to be repaid to
morrow, will be further continued
to the 2^d of October next, at the
same rate of Interest viz: 3 1/2
p^{er} cent. Annuum.

A full Committee
met.

Mr. Palmer
Mr. Dore

th
Tuesday 15 Sept: 1835.

The Minutes of the last
meeting were read.

At the recommendation of the
Chief Accountant, it was
Ordered.

Mr. Search
app: on the
Sunday Duty

That John Search, principal
of the Drawing Office, be appointed
on the Sunday Duty in the room
of Mr. Marston deceased.

On reading a Letter from Chas.
Shepherd who relies from the Bristol
Branch in 1833 & was allowed £100 p^{er} An.
during pleasure, but subject to the
production of an Annual Report to the
State

55 1/2

15 Feb. 1835

That Shephard
permits to
receive his Pension
another year

state of his health, being at that time
but 36 Years of age, - and his Medical
Attendant having certified that Air
Exercise are absolutely necessary for
him, The Committee agreed to
continue the said allowance of £100
Ann. to Charles Shephard. for
another Twelve months

Purchases of
Bullion

The Governor communicated
the following purchases of Bullion
viz.

Bar Gold	£ 5,150	@ 77 1/4 ^{1 2} / ₁₆
Austrian Ducats	£ 1,000	@ 83 1/2 ^{1 2} / ₁₆
Dutch Ducats	" 5000	@ 83 1/2 ^{1 2} / ₁₆
Bar Silver	" 4000	@ 54 5/8 ^{1 2} / ₁₆

a Bill of the
Northern & Central
Bank, accepted
Mr. Cassels in
London -
Explanation
Required

The Governor called the attention
of the Committee to a Bill which had
been this day sent in for Discount,
drawn at Liverpool by the Northern &
Central Bank for £500, upon accepted
by W. B. Cassels Esq, N° 2 Charlotte Row, London,
the same being contrary to Law, he had
consulted Mr. Emshfield thereon, who
had prepared the following letter
requiring an explanation from Mr.
Cassels. viz.

Sir

Sir

New Bank Buildings
15 Sep: 1835.

We are directed by the Governor
and Directors of the Bank of England
to apply to you upon the subject of
a Bill of the Northern and Central
Bank for £500 at Two months date
in favor of Mr. J. Bleworth Esq: dated
Liverpool 3 Sep: drawn upon &
accepted by you.

After the discussions which
took place in Parliament upon the
renewal of the Bank Charter, the
Governors & Directors are at a loss to
account for your not being aware
that it is contrary to Law for any
Banking Partnership consisting
of more than 6 Partners to accept
Bills in London or within 60 Miles of
the Metropolis & that you are not entitled
to act as the Agent of the Northern
& Central Bank except for the single
purpose of paying their Bills, we
are therefore to request an explanation
of a course of Proceeding which we
must hope is attributable to
inadvertence.

We are Sir &c.

W. S. Capseley,

(Signed) H. Freshfield Esq.

2 Charlotte Row.

The

Letter to
Mr Capseley

15 Sep: 1835

a Discount
account for
circulation granted
to Cunliffe Brooks
& Co.

examination
of the accounts

a Div^d of 4%
on Bankstock
recommended

The Committee approved thereof.

Messrs. Cunliffe Brooks & Co. of
Manchester, Bankers, having applied
for a Discount account for circulation
at the Manchester Branch on the
usual conditions, the same was
recommended to the Court of Directors
to be granted, the Maximum thereof
£20,000 & the minimum £60,000, and
at 3% Ann: Interest.

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

Thursday Morning,
17th Sep: 1835.

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

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.

It

Matthew Marshall

app?

Chief Cashier

J.R. Esq assist.

It was recommended to the Court of Directors, that Mr. Matthew Marshall be appointed Chief Cashier in the room of Mr. Thomas Riddon deceased, with a Salary of £400 per Annum, & an additional Salary of £400 per Annum without any other allowance whatever and with the full understanding that he reside in the late Mr. Riddon's House. That Joseph Ravenscroft Esq. be appointed Assistant Cashier, at the same Salary he now receives, having been advanced to £900 £. Ann. when principal of the Branch Bank Office, and £800 £. Ann. being that which was settled to Mr. Marshall on his appointment as Assistant Cashier—

T. C. Turner
app? Principal
of the Branch
Bank Office.

Also that Thomas Clayton Turner of the Branch Bank Office be appointed principal of the same, at the Salary of £400 per Annum & an additional Salary of £150 per Ann: without any other allowance whatever—

Absent

Mr. Thornton, Mr. Pole,

Mr. Drew,

Mr. Palmer

Wednesday 23rd Sep^r 1835

The Minutes of the last meeting were read.

The Committee examined and passed the following Affidavits viz.

affidavits
examined & passed

Bridget Hesilridge, 2 Bank Notes

£30 the dexter part
one Six^p. part of
the other lost.

Edward Parke a Bank Note £5 Six^p. part lost

The usual application from the Chancellor of the Exchequer for the customary advances on the Deficiency Bills, for the Quarter ending the 10th Oct: next, was recommended to the Court of Directors to be complied with. -

Powers of Attorney
reported to have
become void, &
others in lieu
thereof to be
made out, names
of Mr. Marshall
& Mr. Rippow.

Mr. Marshall reported that in consequence of the decease of Mr. Rippow, the Powers of Attorney on the undermentioned Sums of Stock are become void, and that it will be necessary previously to the 10th Oct: next, to make out new Powers for such of the Stocks &c. the Dividends on which fall due at that period.

viz.

New 3/2 of £200,000. The Gov^{rs} of the
Bank of England.
Stock belonging to the
Bank of Scotland held as
Security for any overdraw
of their account.

Power for Dividends to Tho^s Rippon only.
£ variable amount. James Chamberlⁿ &
Stock belonging to the
Bank of Ireland.

General Power for Transfer & Dividends
to Henry Hase & Thomas Rippon.

Annuities for sundry } The Governor & Company
terms of Years } amounts of the Bank of England
Power to Thomas Rippon only.

44 Years Ann^y £385,740 The Governor & Company
of the Bank of England
Power to Henry Hase & Thomas Rippon

Bank Stock £50,000 The Governor & Company
of the Bank of England
Stock belonging to the
Bank of Scotland.
Power to Thomas Rippon only

£3 1/2 of reduced, variable, James Chamberlⁿ &
amount & Stock belonging to the
Bank of Ireland.

General Power to Henry Hase & Thomas
Rippon for Transfer & Dividends.

£2500 - The Governor & Company
of the Bank of England
in trust for M^r Handclerk
Power to Thomas Rippon only.

India Stock £2000 The Gov^{rs} of the Bank of
England, belonging to West
Indy, Subagent at Newcastle
Power to Tho^s Rippon only

23 Sep. 1835

Ordered,

That new Powers of Attorney for the before-mentioned accounts be made out in the names of Matthew Marshall and Joseph Rancuscroft Esq.

The Governor communicated the purchase of £2700 of Bar Gold @ 75/9 1/2.

Mr. Caspells
acceptance

A letter was read from Messrs. Lushin Stevens & Co. of Fredericks Place Old Jewry, in reference to the acceptance of the Bill drawn by the Northern & Central Bank of England on Mr. Caspells, stating that they will take an early opportunity of communicating with Messrs. Freshfield thereon.

Ordered,

Mr. Elmy app?
on the Sunday
Duty

That Joseph Rancuscroft Esq. be appointed on the Sunday Duty in the room of Mr. Rippon deceased.

The Chief Cashier proposed to the Committee, that the Balance on the Bullion Office Drawing Account, be carried to a new account as under, in consequence of the decease of Mr. Rippon, viz.

JPM

52
Mr Debonaire Haggard, principal of the
Bullion Office -

James Dodsley Cuff, Deputy Principal
of the Bullion Office

Matthew Marshall, Chief Cashier of the
Bank of England

& Joseph Ravenscroft Esqy 1st Assistant
to the Chief Cashier.

The Balance on
the Bullion
Office Draw^{ing}
acct: to be
transferred to
a new acct:

Two to draw viz: either the said two
Clerks of the Bullion Office,
or either of the said two
Clerks of the Bullion
Office and one Cashier

The Committee agreed thereto.

A Petition was read from Mrs
Ann Birkett widow of John Birkett
late of the Reduces 3rd Office who
had been in the service upwards
of 30 Years, praying to be placed
on the Directors Charitable Fund,
but the Committee declined placing
her name thereon, Her late Husband
never having subscribed to the
Clerks fund, & has left her
£500 Bank Stock
700 Reduces 3rd and the Lease
of a House, Furniture in Holles St.
Circusish Square.

M^{rs} Ann
Birkett's Petition
declined

23 Sep. 1835

A letter was laid before the Committee from Messrs. Cunliffe Brooks & Co. of Manchester, in acceptance of the Discount account for Circulation.

East India Co.
offer a further
sum of £300,000
for
the continuance
of a sum of £400,000

agreed to

On reading a letter from the Chairman of the East India Company proposing to the Bank to take a further sum from them of £300,000 for 6 months @ 2 1/2% p. Ann: & the continuance of £400,000 which becomes due on the 27th Inst. for the further period of six mos^{es} at 2 1/2% p. Ann: it was recommended to the Court of Directors to agree to the said proposal, and to authorise the Governors to employ the £300,000 to the best advantage, also to continue the advances till April next.

26 Sep. 1835

Wm. Brewer's
Disbursements

The Deputy Governor signed an order for the payment of £b. 3. 1 to William Brewer for his Disbursements on a Journey to the Mill with Moulds &c: on 29 August last

Absent

M^r. Thornton
M^r. Pole &
M^r. Drew

Wednesday 30 Sep. 1835

The Minutes of the last meeting were read —

Examination
of the Heads
of Offices

M^r. Lane & M^r.
Honey absent
2 M^{rs}.

Issue of
a Malton Note,
with white letters
upon a black
ground

* The Note was
returned to M^r.
Turner of the
Bank & Bank Office

Powers of atty.
to M^r. Marshall
to be sealed

The Committee conversed with the
chiefs of the two Departments and the
several Heads of Offices, as to the conduct
of the Clerks during the Quarter, &
received a satisfactory account thereof;
as also of their attendances, except in
the cases of Henry Law of the High Shire
Office who has been absent since
July, and Andrew Honey who has
been absent a long time, both by
reason of ill health.

The Governor laid before the Committee
a Note for £ issued at Malton, by
the Yorkshire District Bank, - resembling
the notes of the Bank of England
as to the value being expressed in white
letters on a black ground, and stated
that he has desired M^{rs}. Freshfield
Son to write to the Parties thereon.

Pursuant to the minute at the
last meeting, certain Powers of attorney
to M^{rs}. Marshall & Elsey, having been
prepared, the same were recommended
to the Court to have the Bank Seal affixed
upon

65 30 Sep. 1835.

Mr. Marshall's
statement in
reference to the
Store of Bank
Notes with Mr.
Rippon's name
thereon.

Upon reading the following statement
from the Chief Cashier, viz:

It is estimated that the Bank
Notes (to Mr. Thomas Rippon) in the
Treasury, with Mr. Spurrell, and with
Mr. Jones, will last to the under-
mentioned periods at the rate of
15,290 Notes per die, or,
of £200, to 8 April 1836

100	10	"
300	28	"
40	28	June
500	16	July
5	18	"
50	20	"
20	30	"
30	1	August
1000	3	"
10	7	October

sufficient to
last till Aug
1835. — the
printing £5 & £10
Notes to be
suspended

The aggregate number of all the above
denominations would last till about
the 1 August 1836: —

It is therefore respectfully proposed
to suspend the further printing of the
£5 & £10 Notes until the plates shall
be altered, & afterwards adopt the same
course with respect to the other denomi-
nations, and then by gradually equalizing
them, bring the whole into store in
the Treasury by the 31st July 1836.

(signed) M. Marshall
The

The Committee of Treasury approved thereof.

Lord Melbourne's
Letter, on the
subject of the
Silver Coin
matter in 1831.

A letter was read from Lord Melbourne in reply to the representation made to him, on the loss sustained by the melting of the Silver Coin in 1831. —

N.B. The said letter is copied in blue book No. 2. Page 189/192.

The Governor communicated the purchase of £2200 of Bar gold @ $77\frac{1}{2}$ $\frac{1}{2}$ d
" 430 - 10 guinea @ $77\frac{1}{2}$ $\frac{1}{2}$ d
" 100 - 20 franc @ $77\frac{1}{2}$ $\frac{1}{2}$ d
£ 55,000 - Bar Silver @ $54\frac{1}{8}$.

Application
of the
The Bank of
Liverpool &
Messrs. Messrs. C.
Declined

On reading an application from the Bank of Liverpool, and also from Messrs. Messrs. C. of Liverpool, for an extension of their respective Discount accounts for Circulation with the Liverpool Branch, it was recommended to the Court of Directors ^{Decline and} refer the arrangement of the same to the discretion of the Governor & Deputy Governor.

M^r Bailey's
alleged forged
Cheque. referred
to the Officers
of the Bank

The Governor communicated to the Committee the circumstance of the payment of a Cheque for £250 Drawn by Jacob Bailey, but which Cheque he alleges is a forgery and has required the Bank not to debit him for the same. But previous to any decision thereon, it was agreed that the opinion of the Officers of the Bank accustomed to compare hand writings, should be taken

67 30 Sep 1835

The Earl of Harrick's
application for
an advance on
Mortgage in
Ireland, declined

* Messrs. Harrick & Co.
acquainted therewith

On reading a Letter from the Land
Agent of the Earl of Harrick to Messrs.
Freshfield, applying for an advance
on Mortgage to the Earl on his Irish
Estates, The Committee declined the
same.

Messrs. Backhouse
& Co. application
declined

An application was read from
Messrs. Backhouse & Co. of Newcastle
to extend the maximum of their Discount
account for Circulation with the
Newcastle Branch, to £75,000, upon
which it was recommended to the
Court of Directors to decline the same,
on the ground that it is not accompanied
with any intimation of their intending
gradually to substitute the issues of
the Bank of England in lieu of their
own, at their Branches at Darlington
Durham Stockton, — As unless
this point is arranged prior to the
expiration of the present account in
February next, the agreement with
them is directed by order of Court
of 19 Feb. last, to be reconsidered.

Rules & Regulations
for the Branches
recommended to be
printed &c. —

A Report from The Committee for
Branch Banks recommending the
Rules & Regulations for the Clerks at
the Branches, as remodelled, to be
adopted by the Court, The Committee

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approved thereof, and recommended that the said Rules & Regulations be printed, that a copy thereof be given to each Clerk now at the several Branches, and to every Clerk who may hereafter be appointed to a Branch Bank -

The Governors Reported that agreeably to the Resolution of the last Court, the following Sums falling due in Jan: 1836, have been renewed to the 15 April 1836,

Advances to
Individuals
renewed till
April 1836

M. Rothschild	£200,000
Sanderson & Co.	500,000
Alexander & Co.	100,000
Jamies Bruce	100,000
	<u>£900,000 @ 3 1/2 %</u>

Also that the following Sums have been advanced, to be repaid 15 April 1836

Advances
made till
April 1836.

M. Rothschild	£100,000
Sanderson & Co.	100,000
Overend & Co.	100,000
Alexander & Co.	50,000
Jamies Bruce	50,000
	<u>£400,000 @ 3 1/2 %</u>

Half Year Interest.

The Committee approved the same, and requested the Governors would report it to the Court of Directors.

The Governor informed the Committee

69. 30 Sep. 1835.

Tax Receipts
on the Home
Circuit, to be
entrusted to the
Clerks of the
Branch Banks
Office, who
are to cancel
the notes when
received.

Advances
upon Stock to
be continued
till 20 Oct^r.

Clerks to be
elected between
17 & 25 Years
of age.

Resolved that he has assented to a
proposal from the Board of Taxes, that
the Bank shall give attendance on the
next Half Yearly Receipts, at several places
in the Counties adjoining the Metropolis,
and he proposes to entrust this duty to
four of the Senior Clerks in the Branch
Banks Office, - the plan on which
such Receipts will be attended is
similar to those already in operation
at the several Branch Banks.

The Committee approved thereof,
and it was agreed that the Clerks
be directed to cancel the notes in
the presence of the Collectors.

It was recommended to the
Court of Directors, to order notice to
be given, That advances upon Stock
or other approved Securities pursuant
to the minutes of 20 August & 10 Feb^r,
will be further extended to the
20 Oct^r next, at the same rate of interest
viz^t 3½ % p^a Annum.

It was also recommended to
the Court of Directors, that at all
future Elections of Clerks, no person
shall be admitted under the age
of 17 Years, nor exceeding that of 25 Years.

Spuller's

Wednesday 7 Oct: 1835

The Minutes of the last meeting were read.

The Committee examined and passed the following Affidavits, viz:

Affidavits
examined &
passed

In: Eaton at Bank Note £5. Surat
Thos. Bernard a Dr. £5. the
Eliza Cooke a Dr. £5. } sinister
part of the
Thos. Wilson a Dr. £5. mutilated.
and the No. Date not known.

Resolved

That it be recommended to the Court of Directors to rescind their Resolution of the 24 June 1824 relative to advances upon approved Bills having more than 95 days to run, and in lieu thereof to Resolve,

Resolutions
of 1824 rescinded
another adopted
in reference to
advances upon
Bills

That advances be made upon approved Bills for a period not less than one month nor more than three months, ^{at the rate of 4 per cent per Ann. Interest} ~~such Bills~~ ^{having longer ~~period~~ ^{time} to run than that for which the Loan is required, and at the rate of 4 per cent per Ann. Interest. the Parties engaging by Letter to repay the said advance with Interest, at such periods as may be agreed upon: and, in addition thereto, if the Bills have more than 95 days to run, a promissory note will be required.}

As the interlineations in Red Ink were caused by the discussion in the Court of Directors on the original Resolution

7 Oct. 1835.

The following Statement relative
to Guineas &c. having been read, viz:

W. Marshall's
Statement relative
to the loss incurred
in melting Guineas
&c. instead of
re-issuing them

In the Vault 8 May 1821	£ 908,000
In the Treasury	171,890
Recd from the Public since that period including 3 Oct 1835	6,248,332
Deduct	
paid to public during panic in 1825 &c.	448,875
In Treasury 3 Oct 1835	498,470
	£ 6,829,752

The above sum of £6,829,752 is
the actual value at which the Guineas
&c. have been rated by the Bank, & the
whole have been melted, and either coined
into Sovereigns or sold as Bar gold,
and altho they were passable Guineas
being of the current weight of
5 dwts 8 grains the guinea, yet
as they were below the standard
weight of the coinage, viz^t 5 dwts 9³/₄gr^{ns}
a very considerable loss necessarily
accrued to the Bank from their
being melted instead of reissued.

The Original Standard weight
of the whole when received from the
Mint would be about 1,754,029, and
taking the loss at an average of 5¹/₂ per
cent

Wm Marshall
Statement delivered
to the Governor
12 Oct 1835

£^s, an average which has been found
upon transactions embracing many
hundreds of bars melted from
passable Guineas &c: the total loss to
the Bank has been £40.19^s.

16 Oct. 1835.

W. Marshall

It was agreed that application
be made to His Majesty's Government,
for the Bank to be reimbursed the
amount of the loss above mentioned,
and, should that be refused, to reissue
the Guineas &c: to the Public.

In reference to a minute last
week, the Principal & Deputy Principals
of the Power of Attorney Office, having
given their opinion that the cheque
for £250 was drawn by Mr. Jacob
Bailey, altho' alleged by him to be
a forgery, it was

Mr. Bailey's
Cheque being
considered
genuine, the
payment to
him to be refused

Resolved,

That payment of the amount
to him, be refused.

The Governor communicated the
purchase of £2700 of Bar gold @ 77½^s 10^d.

A communication was rec'd by
Miss. Freshfield Esq., that a portion of
Mr. Longwell's Estate in mortgage
to the Bank is required by the London
Southampton Railway Company, the
value

73th

7 Oct. 1835

a Deed of Conveyance
of part of W.
Wells's Estate
to be Sealed

Value thereof, £884. - It is to be paid
to the Bank in diminution of his Debt,
and recommending the Seal of the Bank
to be affixed to the Deed of Conveyance
for the same.

The Committee agreed thereto, and it was
recommended to the Court of Directors
to affix the Seal to the Conveyance.

Letter of
Attorney on East
India Stock to
M. Marshall &
Co., to be Sealed

Pursuant to the Minute of the
24th March, a Letter of Attorney having
been made out for acceptance of
East India Stock standing in the
name of the Governor and Company,
do Matthew Marshall, Joseph Elsey
& others, the same was recommended
to be passed under the Bank Seal.

J. S. Fox's Deeds
of Conveyance,
to be Sealed

On reading a Letter from Messrs.
Freshfield Son recommending the
Bank Seal to be affixed to 4 Deeds
of Conveyance of part of the property,
(sold by the Mortgagees), belonging
to Thos. Sam. Fox of Wells, the surplus
of which is to be paid to the Bank
in part of their demand against Fox
for unpaid Bills discounted by him
at the Norwich Branch, The
Committee recommended to the Court of
Directors to Seal the said 4 Deeds.

Rusker

Resolved, That it be recommended to the Court of Directors,

That Notice be given, that the Advances upon the deposit of Bills of Exchange, Exchange Bills, East India Bonds or other approved Securities, stipulated to be repaid on the 20th Inst; will, on application be extended to the 20th Nov. next, at 3½ % p. An. Interest — also that applications will continue to be received for Loans upon the abovementioned Securities; such Loans to be repaid on or before the 20th Nov. next, with Interest at the rate of 3½ % p. An. The Loans to be for not less than £2000 each. — And that the said accommodation be extended to the Branches, subject to the usual Regulations.

Resolved That it be also recommended to the Court of Directors to decline discount, or advancing money upon Bills bearing the endorsement of Banks issuing their own notes — It is to be understood that this Resolution is only to apply when it appears the Bills come directly from those Banks thro' the monied agents.

Notice,

The Quarterly Advances to be continued & extended

Advances or Discount of Bills endorsed by Joint Stock Banks to be declined

Advance to the
London Assurance
Company.

It was recommended to the Court of
Directors to advance to the London Assurance
Corporation £200,000 from the 13th to the 23rd
Inst. @ 3 1/2% p. Ann. on the security of
£245,000 Reduced 3 p. 100.

A full Committee
except
W. Thornton.

Wednesday 14th Oct 1835.

The Minutes of the last
meeting were read.

Affidavits
examined &
passed

The Committee examined &
passed the following Affidavits,
viz. Inglethdale a Bank Post Bill £60 lost
Robt. Fitzgerald 2 Bank Notes ^{not endorsed} £10 & 10 p. 100

South Sea Co.

The usual Application from
the South Sea Company to be allowed
to overdraw their account £20,000
till 7th Dec. next was recommended to
the Court of Directors to be complied
with.

Upon reading an application
from Mary Ann Haseldine Daughter
of Mary Haseldine who died on the
7th Inst. & who was in the receipt of
£33 Annually at Annas from the
Charitable fund, Requesting assistance
to enable her to bury her deceased
parent, the Committee orders her
£25.17.1. being the portion of the
said

14 Oct: 1835

The Discount
Acct. of the
Commercial
Bank of Liverpool
to be extended
for 5 Years

On reading an Application from
the Commercial Bank of Liverpool, for
an extension of their Discount Account
for circulation with the Liverpool
Branch, it was agreed to recommend
to the Court of Directors to extend their
Bank of Liverpool Discount Account for Circulation to
to be extended, £170,000, and to be increased to
£200,000, with the usual margin for
a minimum, on the Capital of
the Commercial Bank being raised
to £250,000 exclusive of their reserved
fund; the rate of Interest to be
3 $\frac{1}{2}$ per cent, on the usual conditions,
and the agreement to be for a
period of 5 Years certain. — No
further advance in the maximum
of the above account to be made
during the continuance of the said
Agreement. —

11
a full committee
reft
Mr. Pole,

78
Wednesday 21st Oct 1835

The Minutes of the last meeting
were read.

Affidavits
examined &
passed

The committee examined & passed
the following Affidavits, viz:

Henry Humphreys a Bank Note £10
around Carpenter 15
the
Sixteen
Arms
lost

10th Field
presented with
£50 & placed on
the fund

On reading a Petition from
Mrs Lydia Field, widow of Isaac
Field Decd, formerly one of the
Cashiers & who retired in 1825 after
having been upwards of 15 years in
the Service, stating that she is
75 Years of Age with no other
provision than the Ann^y from
the Clerks' fund, & therefore praying
for some relief.

The committee ordered her a
Donation of £50, & agreed to place
her name on the Directors Charitable
fund.

The Governor communicated the
purchase of £24,450 of Bar Gold @ 77 1/2
s.

Resolved

21 Oct 1835

Resolved,

£300 to Mr.
Marshall

That the sum of £300 be
presented to Mr. Matthew Marshall
the Chief Cashier, to assist in furnishing
his House in the Bank

Accounts to
the General
Ledger.

The Chief Accountant proposed
to debit the account of Bank Notes
of £5 Vupnass with
£5 the 1st Date of which cannot be
ascertained for posting.

also to debit the account of Chequer
Bills at $1\frac{1}{2}$ % of £5 Day for £13,521,550
for the service of the Year 1835 purchased,
with £4497.10. for premium - and to
credit Chequer Bills at $1\frac{1}{2}$ % of £2 Day
for £14,000,000, 1834 purchased, therewith.

Also to debit the account of "Profit
Loss" with £32,375 for payment of the
composition for exemption from stamping
Bank Notes & Post Bills pursuant to
act of 55 Geo. 3. Cap 184. Six months to 10 Oct
1835

Also to credit the account of "Profit &
Loss" with
£5014.1.8 from "East India Bonds purchased"
being Interest to 30 Sep. 1835.

£51,626.11.6 from "Chequer Bills at $1\frac{1}{2}$ % of £5 Day
£14,384,700 for 1834 purchased, being
Interest on £2,269,300 exchanged
23 Sep. 1835.

£

£11,336. 6. 6 from "Chequer Bills @ 1/2 %
 £14,000,000 for 1834 purchased
 being Interest on £499,300
 exchanged 29 Sep: 1835.

£213,055 from "Interest on Advances to
 the Trustees appointed by
 act 3 Geo. 4. c. 51. in pursuance
 of act 4 Geo. 4. c. 22. to 10 Oct 1835

£419. 9. 1 from Interest on the advance
 for the purchase of an
 ann. of £83,522. 17. 6 for 10 Years
 from 10 Oct 1832 from the
 Comrs for the Reduction
 of the National Debt 10 Geo. 4.
 Cap 24. to 10 Oct. 1835.

Also to credit the Account "Interest on
 Loans on Mortgages" with

£400 from Messrs. Trevelyan for 6 mos
 Interest on £15000 to 22 July & on
 £5000 to 21 July 1835.

240 from The Rev. Sir J. Hannam Bt. for
 6 mos Interest on £12000 to 23 July

880 from Sir T. Muckburgh Bt. on £44,000,

1100 " Lord Combermere Bt. on £55,000

500 " Sir J. Trevelyan Bt. on £25,000

180 " The Dean Chapter of Hereford on £9000

400 " Earl Cooper on £20,000

The Committee agreed thereto.

A full Committee
except
Mr Thornton
Mr Pole

Wednesday 28 Oct. 1835

The Minutes of the last meeting
were read -

The Committee examined &
passed the following affidavits, viz:

Affidavits
examined &
passed.

R^d Shuter a Bank note £30 the
sinister part stolen

W^m Albin Garratt £25, £2 lost

John Robins a Manchester £10
the outer part lost

An application was read
from M^r Malcolm otherwise
Fauntleroy for relief being entirely
destitute, but the Committee were
of opinion they could not comply
therewith -

*M^r J. Freshfield
Hon acquainted,
see Letter Book.

The Chief Cashier having
stated to the Committee as the opinion
of M^r Freshfield that a Resolution
of the Court of Directors, would be
sufficient authority to the Cashiers
to receive the Interest and Dividends
from time to time on the purchases
in Government Securities, of a portion
of the Cash lying unemployed in the
Bank belonging to Bankrupts' Estates
pursuant

Interest & Div^d
on Purchases on
Acct. of Bankrupts'
Estates, to be
received by certain
Cashiers.

pursuant to the th 9th Sect: of 5th Hth 4th 1794,
it was Resolved,

That it be recommended to the Court of Directors, that Matthew Marshall, Joseph Ravenscroft Esq, Thomas Bros, James Ballard, Isaac Booth, James Durnford Capel and John Butler, Cashiers of the Bank, be empowered to carry into effect the act abovesaid, and to report to the Governors the amounts so received.

The Governor communicates the following purchases of Bullion viz:

Bullion
purchases

Bar Gold	£ 15450	@ 77 1/2	£ 11943 7 1/2
20 franc ff	150	}	76 1/2
10 guinea ff	4100		
new Dollars	288,000	@ 57 1/2	£ 165,360
Bar Silver	216,000	@ 59 1/2	£ 128,640

Resolved,

That it be recommended to the Court of Directors, to authorise the Governors to make purchases to the amount of £250,000 of such securities as those on which advances are made at the Quarterly Shuttlings of the public Funds (leaving the selection to the discretion of the Governors),

£250,000 to be
laid out in
Securities

28 Oct. 1835.

The said purchases to be reported to the Court of Directors.

The Quarterly
Advances
extended; &
applications
to be recd.,
in anticipation
of the usual
period for
such Advances

It was also Resolved to
recommend to the Court of Directors,
~~to give notice~~
that the Advances upon the deposit
of Stock, Bills of exchange, Exchange
Bills, East India Bonds or other
approved Securities stipulated to be
repaid on the 20th Nov. next, be
extended to the 15th Jan^y next, at
the rate of $3\frac{1}{2}$ % p. Ann: Interest, the
Loans so renewed to be for a period
of not less than 10 Days from the
Date of such renewal. also
that applications will continue to
be recd. for Loans upon the deposit
of the abovementioned Securities
at the rate of $3\frac{1}{2}$ % p. Ann: &
such Loans to be repaid with
Interest on or before the 15th Jan^y
next: The Loans to be for not less
than £2000 each. And,
that the said accommodation be
extended to the Branches, subject
to the usual Regulations.

A full Committee
except

Wednesday 11 Nov^r 1835

The Minutes of the last
M^r. Bouson Meeting were read.

Affidavit
read

The Committee examined &
passed an affidavit of M^{rs}. Emily
Constance von Beck relating to a
Bank note £5 lost at Sea. —

M^{rs}. Tilbury
placed on the
Charitable
fund

On reading a Petition from
M^{rs}. Tilbury widow of John Tilbury
late a pensioner, & who retired in
1821 after having been upwards of
30 Years in the Service, stating that
she is left with 5 Children, 4 of
whom are entirely dependant upon
her, with no other means of support
but £20 p^{er} Ann^o from the Clerks'
fund. & therefore, praying to be placed
on that of the Directors,

M^{rs}. Powis'
application
declined

The Committee complied therewith.
A Petition was also presented
from M^{rs}. Powis, who on 30th July last,
was allowed £20 p^{er} Ann^o till her
youngest child shall attain 16 Years
of Age, praying for some further
relief, but the same was declined.

Dr^r. Hawkes
highly duty

Ordered That John Hawkes the Senior
Clerk in the Bank Note Pay Office, be appointed
on

24th

4. Nov. 1835.

on the Nightly Superintendence, in the room of Thomas Caffrey deceased -

~~Resolved, That it be recommended to the Court of Directors, that Mr Dupree of the Discount Office be appointed a Supernumerary Cashier in the room of Thomas Caffrey deceased. And, that as a special case, Mr Dupree be allowed to receive his present Salary & Emoluments, in conformity with the Resolutions of the Court of Directors of 25 Oct^r 1821 and 12 June 1823, with reference to the continuance of payments to certain Clerks of this House~~

5. Nov. 1835
The Governor not approving this Resolution, another was substituted, see Pages 88/89

Joshua Harris
Resignation
Recommended,
£250 p. Ann.
to be allowed

On reading a Letter from Joshua Harris of the Consols. paying leave to retire from the Service in consequence of his Infirmities, being in the 73rd Year of his Age & having been in the Bank nearly 41 Years,

The Committee agreed that it be recommended to the Court of Directors to accept his Resignation, and allow him £250 p. Ann. during pleasure.

Mary Rhodes
placed on the
Charitable fund

A Petition was read from Mrs
Mary Rhodes widow of Joseph Rhodes
late of the Bank Note Office, stating
that she is left in great distress,
with 6 children, five of whom are
entirely dependant upon her, and
without even the means of procuring
present necessities, much less to
defray the medical & funeral expenses
of her Beloved Husband, and therefore
praying for some relief.

The Committee directed Mr. Rhodes
name to be placed on the Directors
Charitable fund, as a special case
in consequence of her large family,
altho her Husband had deprived
her of the benefit of the York's fund
having discontinued some years
subscribing thereto.

The Governor communicated the
following purchases of Bullion viz.

Bullion	Bar Gold	£ 23,150	@ 77 1/2	£ 1795
purchased	Austrian Ducats	150	@ 13 1/2	"
	10 guinea	£ 1,100	@ 7 1/2	"
	20 franc	£ 1,250	@	"
	Bar Silver	70,000	@ 59 1/2	£ 4150
	New Dollars	70,000	@ 57 1/2	"

14 Nov. 1829.

Thos Carrick
Pension —

Thomas Carrick was allowed to receive \$15.3.5, the amount of Pension due to his Deceased Father Thomas Carrick, formerly a Bullion Porter —

On receiving a Letter from the Chairman of the Board of Directors of the Leamington Joint Stock Bank, applying for a Discount Account for Circulation at the Birmingham Branch @ 3 $\frac{1}{2}$ % Ann:

Resolved,

A Discount
Account for
Circulation
recommended
to the Leamington
Joint Stock Bank

That it be recommended to the Court of Directors to grant a Discount Account for Circulation at the Birmingham Branch Bank, to the Leamington Joint Stock Bank, at 3 $\frac{1}{2}$ % Ann: the limits as to amount to be fixed at the expiration of Six Months, — with the understanding that the Company will not return to the issue of their own notes for one Year, from the period of opening the said account, & with all the other conditions attached to accounts for Circulation.

An

Dixon Dalton
His acc^t not
to be extended

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An application to extend the
Discount account for Circulation to
Messrs. Dixon Dalton & Co. of Dudley, was
also received, but the Committee
declined complying therewith.

Case of
Edw^d. Rapson
Chas^r. Poole
2 House Porters,
who were
suspended by
the Governor

The Governor having reported
to the Committee that he had been
under the necessity of suspending
Edward Rapson and Charles Poole
two of the House Porters & Watchmen,
for insubordination, intoxication
& riotous conduct during the
night of the 29th ult^o.

The Committee approved thereof
and conceived that it would have
a beneficial effect upon the behaviour
of the House Porters & Watchmen
generally - At the same time
it was agreed to recommend to
the Court of Directors that the
suspension of the said Rapson &
Poole be taken off, but that they
be placed at the bottom of the List
of the House Porters & Watchmen &
removed from the Offices in which
they are now employed.

The

4 Nov: 1835.

The Governors
Report of the

Report of the

Purchase of

Certainly

The Governors communicated to the Committee, that in pursuance of the Minute of the Court of Directors of the 29th ult^o. they have purchased £17,000 in Anglo Greek Bonds at 109 1/2 p^{ts}. - The Governors also

reported that in consequence of the pressure on the Exchequer Bill and India Bond Market at the latter end of the last week, they had purchased £35,000 Exchequer Bills @ 10 1/2% premium, £45,000 India Bonds @ 2 1/2% premium & £62,700, at the same rate this day.

The committee approved thereof and agreed that the same be reported to the next of Directors.

Resolved,

That it be recommended to the Court of Directors, that Thomas Dupree of the Discount Office be appointed a Supernumerary Cashier, in the room of Thomas Pafsey Sec^{ty}, and, as a Specialist, that the said Thomas Dupree be allowed his present Salary & Emoluments, which

Thos. Dupre
recommen? to
be appointed
a Supernumerary
Cassier.

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which much exceed those of Supernumerary Cashiers, and in order to comply with the Resolutions of the Court of Directors of October 1821 & June 1823. — *Vis:*

His Salary, as at present, to be £260
additional Salary, as a Supernumerary Cashier, to be 70
Morning Money 20
£ 350

And an annual Gratuity in April of 205.

making together £ 555.

£ 555: which sum he now receives.

A full Committee

at
Wednesday 11. Nov. 1835

The Minutes of the last meeting were read.

The Committee examined and passed the following Affidavits or Declarations, *vis:*

Affidavits
examined &
passed

Thomas Barnes a Bank Note £10 burnt

Wm. In Carpenter a Bank P. Bill 49. 14. 9

lost & post not endorsed

Wm. Carnison a Leeds Branch Bank Bill of exchange £12. 10

lost & post not endorsed

Paul Measor 2 Bank Notes £15 lost above 3 Years ago supposed to have been destroyed.

On

90^{at}

11 Nov: 1835.

M^{rs} Dunell
placed on the
Widows fund

On reading a Petition from M^{rs} Martha Dunell widow of Rob. Dunell formerly of the Consols, & who retired in April last in consequence of extreme ill health, stating she is left utterly destitute with a large family, three of whom are entirely dependant upon her exertions, & therefore praying to be placed on the Directors Charitable funds,

The Committee direct M^{rs} Martha Dunell to be placed thereon as a Special case, altho' her husband had not subscribed to the fund established by the Acts:—

The Governor communicated the following purchases of Bullion, viz.

Bullion
purchases

Bar Gold £ 9,450 @ 77/9 ~~4/3~~
20 franc ~~fr~~. 250 @ 15 1/2 1/2
10 guilder ~~fr~~. 18,440 @ . . .

Manchester
Liverpool
District Bank.

Applications were read from the Manchester Liverpool District Banking Company, that should discounts accounts for circulation be increased from the maximum of £200,000 to £300,000, when it was Resolved

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to recommend to the Court of Directors
to extend the maximum of the
Discount Accounts for Circulation to
the Manchester & Liverpool District
Banking Company, viz:

Discount Acct.
to the Man^r
Liverpool
District Bank
Companies
increased

At the Manchester Branch to £250,000
& at the Liverpool Branch to 250,000
with the usual minimum to each;
at the rate of 3 $\frac{1}{2}$ % p. Ann. Interest &
subject to the existing conditions.

This extension is acceded to by the
Committee to meet the wishes of
the District Banking Company & the
assurance of Mr. Jackson the Manager,
that there is no intention on the
part of his Directors to disturb the
arrangement from any reduction
in the market rate of Interest which
may occur.

Resolved, That the Committee have
every reason to be satisfied with the
Zeal and attention of Mess^{rs}. Mocatta
and Goldsmid as the Bullion Brokers
to the Bank - at the same time the
Committee are of opinion that further
encouragement is requisite to be afforded
to

Mess^{rs}. Mocatta
Goldsmid
recomm^d to
omit charging
Brokerage to the
Sellers of Gold or
Silver Bullion
to the Bank.

11 Nov. 1835.

to the Importers of Bullion in order to obtain to the Bank a preference in their purchases of Silver at such times as it may be deemed expedient to extend their Issues upon that metal, instead of forcing the importation of gold by an undue elevation of the foreign exchanges - They are therefore of opinion that Messrs^r Mocatta & Goldsmid should be invited to concur in the omission of the charge of Brokerage to the Public upon all purchases made for account of the Bank, whether of Silver or Gold, and that it be recommended to the Court of Directors to authorize the Governor and Deputy Governor to intimate such regulation to the public, upon their obtaining the assent of Messrs^r Mocatta & Goldsmid to such an abatement -

Acc^t to the
General Ledger

The Chief Accountant proposed to
Debit "Profit & Loss" with
£14,294.15.5 the deficiency on the account
"Balance of payments made for
the purchases of Stock on account
of the forgeries by Henry Tauntley"

£

At 1834. 11. - the deficiency on the account
 "Payments on account of
 'forgeries by Wth Tautallery'"
 also to credit the account of "Profit
 Loss" with

£17,306.16.10 for Interest on "Exchequer"
 "Bills @ $1\frac{1}{2}$ % p^{er} Day charged
 "on the growing produce of the
 "Cons^l funds in the quarter
 "ending 10 Oct: 1835"

also to credit "Interest on Loans on
 Mortgages" with

£400 from the Duke of Devonshire for
 6 months Interest on £20,000
 310 from Col. C. Mordaunt, ^{22nd Oct 1835} on £15,500
 1,000 " W. L. D. Tyssen " on 20,000
 1400 " W. J. Estcourt " on 70,000
 "Philippine" agreed thereto.

Thursday 12 Nov: 1835.

An application was rec^d
 from the West India Dock Company
 to borrow £100,000 @ $3\frac{1}{4}$ % p^{er} An:
 Interest, but the committee declined
 to comply therewith.

The West India
 Dock Company's
 application
 declined.

A. J. C. C. C.

except

Mr. Pole &

Mr. Bowden.

Wednesday 18. Nov. 1835.

The Minutes of the last
Meeting were read —

The Governor communicates
the following purchases of Bullion
viz:

Bar Gold £2400 @ $77\frac{1}{4}$ ~~£65~~
10 Guineas £3600 @ $7\frac{1}{2}$ "

A Division was
illegally signed

The Governor called the
attention of the Committee to a Divⁿ.
Warrant in the sum $3\frac{1}{2}$ £84,
the Signature to which, on the
part of the Proprietor, was illegible,
when a member of the Committee
undertook to make a representation
thereof to the said Proprietor —

The following Statement
from the Chief Cashier having
been laid before the Committee viz:

Extra Work & Disbursements in
the Quarter ended 30 Sep. 1835.

Bank Note Office	£114. 1. 10
Cash Book Office	31. 10. —
Drawing Office (Public)	22. 7. 6
Do. (Private)	31. 2. 6
	<u>£269. 1. 10</u>
	The

The Chief Cashier begs respectfully
~~to state~~ that the above sum has accrued
 in consequence of the duties of the
 several Offices having been performed
 by a number of Clerks short of
that actually required for the
 purpose, an Arrangement which
 took place between the Governor
 and the late Chief Cashier to enable
 the former to grant the indulgence
 of leave of absence to the Clerks
 of the Cashier's Department, a
 favor which could not have been
 otherwise extended to them in
 consequence of the loss of 17 Clerks
 since the Election in October 1834.
 The amount forms no part of
 the expenses connected with the
 West India Loan, a separate account
 of the extra attendance connected
 with which will at the close
 of that business be presented
 for consideration.

(Signed) M. Marshall
 1st Nov: 1835.

Ordered, That £269. 1. 10 be paid to the
^{above named} offices for their extra attendance —

accounts of
 extra attendances
 by certain
 Offices

to be paid
 for the same

18. Nov. 1835.

The Disct. acct.
of Messrs. Messrs.
to be extended

In reference to the Minute
of this Committee of 30 Sep. last, it
was now agreed to recommend
to the Court of Directors to extend
the Discount account for circulation
to Messrs. Messrs. with the
Liverpool Branch to £75,000, the
minimum thereof to be £5,000 @
3 $\frac{1}{2}$ % Ann. Interest, subject to the
existing conditions.

Loan to the
Dean & Chapter of
Hereford on
Mortgage, to be
repaid by
Installments.

On the recommendation
of Messrs. Freshfield & Son, — The
Committee agreed to an application
from the Trustees of the St. Catherine's
Charity, to be allowed to repay the
Loan of £9000 advanced on mortgage,
(to the Dean & Chapter of Hereford)
by Installments of not less than
£1000 each, to be paid on the
days fixed for the payment of
Interest.

Loan from the
East India Company
to be continued

The Committee determined to
recommend to the Court of Directors,
to agree to a proposal from the East
India company, now read, for a
continuance of the Loan from them
of

of £50,000 from the 22^d Inst. @ 2 1/2%
p. Ann. Interest, for a further term
of 6 months: also, to recommend
that the Governors be authorised to
continue the Loans to Individuals
which fall due in the month of
January next, for a further period
of Six months. -

Loans to Persons
due in Jan^y
to be continued

Wednesday 25th Nov 1835

A full Committee
except
Mr. Pole &
Mr. Bowden

The Minutes of the last
Committee were read.

Hudson's
Bay Company

On reading an application from
the Hudson's Bay Company, for a credit
of £50,000 @ 3 1/2% p. Ann. for 6 months,
the same was recommended to the
Court of Directors to be complied with.

Mr. Stretchell's
petition declined

A Petition for relief was read
from Mr. Augstus Stretchell, Son
of Genl. Stretchell Esq, late Advocate
General of India, but the Committee
declined to comply therewith.

Mr. Bentley, having requested
permission to relinquish the duty of
signing Dividend warrants in consequence
of his advanced age & infirmities, it
was recommended to the Court of
Directors

98

98
25 Nov: 1835

11. *Attit. uonm*
as a Div. Warb.
Signer

The Governor communicated the following purchases of Bullion, &c.

Pt 5300 of Bar Gold @ $77\frac{1}{9}$ Htz.

4,150 of 10 Guilders $\frac{1}{2}$ 76/2/2

" 19,000 of Bar Silver @ 57 1/2 "

Petition of
Mary Biggs

Upon receiving a Petition from Mary Biggs widow of Wm. Biggs late of the New 3 1/2 St^h Office stating that she is left entirely destitute & praying to be placed on the Charitable Fund, The Committee agreed, as a Special case, to recommend to the Court of Directors to allow her £25 p^a Ann during pleasure, in lieu of placing her name on the Directors Charitable fund, it appearing that she will not derive any benefit from either of the Clerk's Funds, her Husband being prevented from subscribing thereto, from ill health, & being above the prescribed age.

Recommend to be
allowed \$25
for: in lieu
of placing her
on the charitable
fund.

Report of the
Renewal of
Loans.

The Governors reported that
agreeably to the Resolution of the ^{last} Court,
the following Loans falling due in
January next, have been renewed
to all July 1836, viz:

Mr. Rothschild £ 300,000

Messrs. Overend & Co. 500,000

" Alexander & Co. 100,000

Mr. Bruce 50,000

£ 950,000 @ 3 1/2

H^h Ann:

The Committee approved thereof,
and the Governors were requested
to communicate the same to the
Court of Directors.

Report of
Purchases
of Securities

The Governors also communi-
cated that in furtherance of the
Resolution of the Court of Directors
of the 29th Ult^o, they had to report
the additional purchases, of
St. Katharine's Bonds, £21,165
@ 101 1/2 p^{ts};
India Bonds @ 4 p^{ts} per £ 2,500
£ 29,665

The Committee approved thereof
& requested the Governors to report the
same to the Court of Directors.

25 Nov. 1835.

recomm: to
make an advance
of £250,000
to the St. Katharine
Dock Co. on
their Debentures

A letter having been read from
Geo. Glynn Esq. as Treasurer of the St.
Katharine Dock Company, requesting
to be informed if the Bank would
advance £250,000 on the Debentures
of the said Company @ $3\frac{1}{2}\%$ p^{er} Ann.
Interest, subject to repayment on
12 Months notice on either side,
The Committee agreed to recommend
to the Court of Directors to make
an advance of £250,000 to the St.
Katharine Dock Company at $3\frac{1}{2}\%$ p^{er} Ann.
on their Debentures, but
subject to repayment on Six
Months notice on either side.

a full Committee
except
Mr. Pocock

Wednesday 2^d Decr 1835.

The Minutes of the last meeting
were read.

Affidavit

The Committee passed to the
Court the Declaration of Richard Thorne
relative to a Bank note for £5 the
inter part of which is lost.

a Donation
of £50 to the
City of London
National Schools

On hearing a memorial from
The Committee of Management of the
City of London National Schools,
praying the assistance of the
Bank in aid of their funds, it was
recommended to the Court of Directors
to order a Donation of Fifty Pounds
therein.

Payment of
£125 recom:
to the Exrs of
Preston -
(Fauntleroy)

Steller was read from Miss
Trishfield Son recommending the
payment of £125 to the Exrs of
Preston, in consequence of a stipulation
with them, when they made a
claim for the benefit of the Bank) of the
Estate of Marsh Esq. for stock sold
out by Henry Fauntleroy, - and The
Committee agreed to recommend
the same to the Court of Directors.

The Governor communicated
the following purchases of Bullion
viz:

2 Dec: 1835.

Bar Gold - £6700 @ $77\frac{1}{4}$ ~~per~~
 10 Guilden fl , 3800 @ $7\frac{1}{2}$ $\frac{1}{2}$.

G. B. Slyn Esq
 St. Katharine
 Dock Co. -

A Letter was read from George
 Carr Esq. Treasurer of the St.
 Katharine Dock Company, assenting
 to the Terms of the Loan agreed to be
 made to the said Company.

Further
 Purchase of
 St. Katharine
 Dock Bonds.

The Governor communicated the
 purchase of £3000 St. Katharine Dock
 Bonds @ $101\frac{1}{2}$ fl 8 $\frac{1}{2}$, which the
 Committee approved.

Loan of £100,000
 from East India
 Comp^y continued
 6 m^{os}

On reading a proposal from
 the East India Company that the
 sum of £100,000 which falls due on
 the 4. Inst^y may be continued for
 6 months from that date on the
 same terms, the same was recom^d
 to the Court of Directors to be complied
 with. -

Alterations
 suggested &
 agreed to, in
 the business
 of the Bullion
 Office

" Certain Alterations as suggested
 by the Chief Cashier and W. Haggard
 the Principal of the Bullion Office,
 as to the mode of paying for the
 Bullion bought by the Bank, by the
 substitution of a cheque prepared on
 purpose, for the write off, now
 in use; and, as to the said Bullion
 being

being in future placed under the double custody, of the Chief Cashier, with the Bullion Office, were agreed to.

" The Committee gave directions that the following order be affixed in the Bullion Office, viz.

Bullion Porters
to make no
charge to the
Publick.

Ordered,

"That the Porters be not allowed to make any charge to the Publick for business done in the Bullion Office."

The following representation from Mess^{rs} Mocatta Goldsmid, was laid before the Committee viz. -

To the Governor & Deputy Governor of the Bank of England.

Representation
from Mess^{rs}.

Mocatta & Goldsmid, in reference to their appointment as the Sole Porters to the Bank relative to Bullion

Gentlemen,

It is the duty, it is the Interest of Mocatta Goldsmid to place their business under the control of the Bank, to give them every preference they demand; to be unreserved in their communications, to be honest in the strictest sense of the word in their advice, in return for the exclusive privileges they enjoy, the facilities which are afforded to them, & the certainty they feel that
whatever

2 Dec 1835.

whatever business is done in Bullion by the Bank will be done thro their House.

It is the interest of all other Brokers, I would still be their Interest, even if they were allowed to make sales to the Bank when the latter are purchasers, to give every preference to the Merchants & to sell to the Bank but to a very small extent, or perhaps not at all when the Merchants want Bullion, but on the other hand when the Merchants are not purchasers, all Brokers & Dealers must under the present system sell to the Bank through the medium of Messrs. Mocatta Goldsmid.

This assertion is completely confirmed by the Brokers & Dealers having already done so with respect to Gold, & by the failure of the attempts formerly made by Mr. Rothschild to sell his Silver to the Bank himself to avoid the Brokerage.

Messrs. Mocatta Goldsmid do not recollect a single instance in which the parties have not been obliged to dispose of their Silver according to the Bank rule, & surely it cannot be supposed that other persons whether
Brokers

Messrs.
Mocatta &
Goldsmid

Brokers or Agents) could avoid pursuing the same course, since their power must be restricted as compared to M^r Rothschild, he himself being the Proprietor of the Silver.

Again let any man examine the line of conduct which has been pointed out in the first article, & which Mess^{rs} M^r S. may say has been conscientiously pursued, & see whether it could be continued consistently with their interest if more than one Broker were introduced. If any one other Broker were permitted to sell to the Bank when purchases, what reason could be assigned why every other person whether Broker, Dealer or Merchant should not have the same privilege; and is it not the interest of the Bank, with ^{that} their fluctuating Government, they should make it worth the while of some one confidential firm, to devote themselves entirely to their service, and should allow them to be their exclusive agents?

Mess^{rs} Mocatta & Goldsmid attend to the weighing, assaying & paying the money for all bullion sold by them

2 Dec 1835

Messrs Mocatta
Goldsmid

them, & also to making out the accounts of their employers, & in fact they take the entire management of the consignments of some of their Country correspondents.

This line of conduct they not only pursue when it is desired, but they invariably offer it; They now however at the desire of the Bank will in future receive no Brokerage from the Sellers, they make this sacrifice cheerfully, willingly, and with a determination to perform their duty as efficiently as if they were enriched by it, but they rely in full confidence that they shall continue to receive the protection of the Bank which they have hitherto enjoyed.

Messrs^{rs} Mocatta Goldsmid have termed the loss of Brokerage a sacrifice and they so considered it, when it was first suggested to be carried into effect, even in the qualified manner proposed, but they are now convinced that they have no alternative but to make it general; for from the information they have received they

they have no doubt, but that some parties
have occasionally remitted the Seller's
and some the Buyer's Brokerage,
brokerage, either directly or indirectly,
and they are impressed with the conviction
that it is conducive to the interest of
the Merchants, as well as of the Bank
and their Broker, that there should be
a uniformity in charges of this description,
that the amount of business should
not depend on a fluctuation in the
amount of commission.

Messrs. Mocatta Goldsmid did
in the year 1820, in a memorial point
out to the Bank, the certainty that
their House would be compelled to
take off the Brokerage to all sellers,
if the Bank persevered in adhering
to a Resolution that they had passed,
directing that no Brokerage should be
charged to the Sellers of Bullion, to the
Bank: and on this representation
the Court rescinded their Resolution,
the same statement Mr. Goldsmid
made to the Governor & Dep. Governor
recently of the inevitable consequences
of their determination, but it certainly
never came across his mind to tell them
that he meant immediately to abandon
the Commission generally. It must
be

2 Dec: 1835

Messrs. Allom & Co.
Goldsmiths

Be clear that he could have no other motive to make immediately this sacrifice, which he knew must in a short time be inevitable, than the wish to have the credit of being the first to call the attention of the Public to it, rather than be forced to it by any other person. If however he could have supposed for a moment that there would have been on the part of the Court, the slightest objection to this step, then whatever might have been the consequence it would, of course not have been taken.

The most strenuous exertions will be made to secure for the Bank as large a preference as possible, but from the nature of things it cannot be expected considering the competition of Merchants, when Silver is required for Foreign Markets, that any human being can secure the whole of the Silver imported except by increase of price above that tendered by the buyers for export. In this instance however at all events, some time must be allowed to elapse in order to obtain the full advantage of no brokerage being charged to the seller.

Yours

Two persons who considered that change
an object, have already stated their
intention of placing their Bullion
under the care of Mess^{rs} Mocatta and
Goldsmid. —

Independently of the reduction
of brokerage which Mess^{rs} Mocatta
Goldsmid believe will, for the
season they have mentioned, tend to
increase the number of persons who
are disposed to transact their business
through them at the Bank, they may
state that the reduction in the charge
for assays, which they anticipate
obtaining (a reduction which on assays
of mixed Silver & Gold they hope will
amount to near $\frac{1}{8}$ of 6^d) as well as
the additional accommodation which
the Bank have determined to afford to
those who transact their business at
the bullion office in the mode of
payment and certain small
deductions, will they think frequently
produce sales through them that
would not otherwise have taken place.
And they may perhaps suggest that
this effect would be in some degree
increased if the Bank should think
fit to permit them to conciliate those
Merchants who are sometimes buyers

of

2 Dec 1895

of silver and sometimes Sellers, by occasionally supplying them with a certain quantity when purchasers, especially those who entrust their whole business to Messrs. Mocatta Goldsmid.

Messrs. Mocatta
Goldsmid

The Firm of Messrs. Mocatta Goldsmid have been employed by the Bank ever since it was established or nearly 140 Years, those who are now the Senior partners of the concern between 40 & 50 Years, they may say that during this long period they have never heard of a sound of complaint made by any one of the Governors: they also believe that while the question of two Brokers or of throwing open the Bank to the public has been often and recently discussed, either in a direct or an indirect manner, the proposition has invariably & decidedly been rejected, & it is a remarkable fact that whatever may have been the opinion of the various Directors prior to their occupying the Chair, they have in every instance
after

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after filling the office of Governor,
come to the same conclusion, that
it was not the interest of the Bank
that more than one Broker should
be employed.

We have the honor to be

Your most obedt. Servts

Signed) Mocatta & Goldsmid
2 Dec^r 1835.

Wednesday 9 Dec^r 1835.

Spull Committee
except
Mr Thornton
&
Mr Pole.

The Minutes of the last meeting
were read

The Committee examined & passed
the following Affidavits or declara-
tions, viz:

Affidavits	Andrew Vance Bank Post Bills £181. 8. 6	} lost at Sea
	James Manser 2 Dr £150 notes paid lost	
	Wm Kraentler 8 Bank Bank Notes £30	} sent to London
	Shidman Whitwell 1 " 440. Shal lost	
		20. notes paid lost.

The Governor reported the following
purchases of Bullion, viz:

Barbils £4200 @ 77 1/2 p^{ts}
10 Guineas £3000 @ 76 1/2 p^{ts}
New Dollars 108,000 @ 57 1/2 & 57 3/4 p^{ts}

M^{rs}

9 Dec 1835

contained in
the Bill
to be closed -

Mr Lawrence's Report of the
Names of certain Houses who have
Discount accounts now open, but
who have discontinued business for
some time, was laid before the
Committee, and the said accounts
by the Governor
ordered to be closed.

Several Letters were laid before
the Committee from Messrs Freshfield & Co
in reference to a Bill for £120
taken out in July last by Messrs
Marjoribanks Capel Esq & 1274
Pbte to Mr J. F. Carter, and which
Bill was paid by the Bank to Messrs
Cole & Mullens, but as is alleged
by Messrs Marjoribanks Esq, with
the name of their Correspondent the
payee, forged thereon. The Bill
in question was rec'd by Messrs Cole
& Mullens from Kent Esq. Stock Broker
in Dublin, who has cashed it for a
mere Stranger without any caution.
The remedy pointed out in this case
by Messrs Freshfield & Co, being that
the payee should commence the action
for the recovery of the Amount, against
the

The case of
a Bank Pass Bill
for £120 taken
out by Marjoribanks
Esq. brought in
by Cole & Mullens,
with a forged
Indorsement.

takers of the Bill, Messrs. Kent & Co. for
their negligence. The Committee agreed

Majoribanks
to be requested
to bring an
action against
Kent & Co.
of Dublin.

to refer the same to the Governors, - and,
should Messrs. Majoribanks & Co. demand the
amount of the Bill from the Bank, they
should be requested to bring their action
against Kent & Co. of Dublin - The Bank
undertaking to indemnify them against
any expense they may incur, in consequence
thereof.

On reading an application from
the Ellesmere & Chester Canal Company,
for an advance of £150,000 for 10 years
certain at 4 $\frac{1}{2}$ $\frac{1}{2}$ per Ann: Interest, with
permission to reduce the principal
by payments from time to time not
exceeding £5000 per Ann: also a
letter from Messrs. Freshfield & Henthorn,

Application
from the Ellesmere
& Chester Canal
Company for
an advance
of £150,000
@ 4 $\frac{1}{2}$ $\frac{1}{2}$ per Ann:
Interest, agreed
to

it was agreed to recommend
to the Court of Directors to advance
£150,000 to the Ellesmere & Chester Canal
Company for 10 years on the security
of their Bonds at the rate of 4 $\frac{1}{2}$ $\frac{1}{2}$ per Ann:
Interest, with the usual conditions
that if not paid within 20 days, 5 $\frac{1}{2}$ $\frac{1}{2}$
Interest shall be paid, and with
permission to pay off sums in reduction
of the principal, not exceeding £5000
per Ann: but should there be an advance
in the market rate of Interest, previous
to

previous to the taking up of the said Loan,
the subject of Interest thereon to be
open for consideration.

The Dep^y Secy.
Report on the
Printing Office

A Report from The Deputy Secy.
on the Printing Office & its appendages
was read, approved, and the
system therein recommended to the
Court of Directors for adoption.

A full Committee

except
Mr. Pole &
Mr. Boscawen

Wednesday 16 Oct^r. 1835.

The Minutes of the last meeting
were read.

Quarterly
examination
of the Clerks

The Committee conversed with
the chiefs of the two Departments &
the several Heads of Offices, as to
the conduct of the Clerks & of their
attendance during the Quarter, &
received a satisfactory account thereof
except in the cases of Henry Law of
the Chief Cashier's Office and Adam
Honey of the Exchequer, both of
whom were reported to have been
absent all the Quarter from ill health,
whom the latter not being expected to
be

be again efficient for business, the Chief Clerk was desired to intimate to Mr. Money that he would be expected to send in his Resignation.

J^r. Hollingworth's
application on
behalf of the
Society for the
propagation of
the Gospel in
foreign parts.

On reading a Letter from the Rev. Dr. Hollingworth, Rector of St. Margaret's Loshbury with St. Christopher to Stocks annexed, applying, in virtue of the King's Letter, for some assistance towards the funds of "The Society for the propagation of the Gospel in foreign parts," it was recommended to the Court of Directors to grant the sum of £50 to the Rev. J. B. Hollingworth, as the Bank's contribution in aid of the funds of the said Society.

M^{rs}. Brokenshire
Petition not
complied with

A petition was read from M^{rs}. Eliza Brokenshire, wife of Henry Brokenshire who was discharged the service for being engaged in Bill transactions, after having been in the Bank about 4 years & a half, - but her prayer for relief was declined.

The Governor communicated the following purchases of Bullion &c.

Bar

16 Dec 1835

Bar Gold £ 3060 @ $11\frac{1}{4}$ ~~11~~10 Guilders 1200 @ $7\frac{1}{2}$ Bar Silver 68,000 @ $59\frac{1}{8}$

Do. 7,000 @ 60

New Dollars 40,200 @ $57\frac{1}{8}$ ~~57~~Do. 44,400 @ $57\frac{3}{4}$

Thanks from
the Committee for
the City of London
National Schools

A letter was read from the Hon.
Secretaries of the Committee of Management
of the City of London National Schools,
communicating the Thanks of the
Committee for the Bank's recent
Donation.

a representation
of the Loan on
Mortgages to Sir
Corbet Corbet's
Trustees

A letter was read from Messrs
Freshfield & Son stating that they
have rec^d intimation from the
Trustees of Sir Corbet Corbet, that
they have sold a part of the Estates
mortgaged to the Bank, called the
Money Estate, which was consented
to be released by the Bank in Nov.
1834, and the produce thereof, £1,500,
will be paid in reduction of the
Mortgage Debt at Lady Day next.

The following letter from Messrs
Freshfield & Son was also read, viz:

Sir,

Sir, New Bank Buildings
15 Dec: 1835.

We were frequently assured by the Secy to the Northern Central Bank that our letter to Mr. M. G. Cassels was under consideration & that their determination would be conveyed to us with as little delay as practicable we have however but just received their answer to our letter which we beg to report for your information.

Letter from
Messrs Messiaen
Hon in
reference to
Mr. Cassels
The Northern
Central Bank

Two courses are open to the Bank, in reference to the present attempt to invade its privileges,
1st To put a Bill on the file forthwith but to delay any further proceeding until after the discussion of the case of The London & Westminster Bank. Or
2nd To apply immediately to the Master of the Rolls for an injunction to restrain the Directors of The Northern Central Bank from accepting Bills in London or within 50 Miles thereof by means of Mr. Cassels or any other agent & to restrain Mr. Cassels from acting as agent in accepting such Bills. In favor of the first course it may be said, that the present case is

16 Dec: 1835

Miss: Crosthwaite
 Son - re
 Cassels
 (The Northern
 & Central Bank)

is so much stronger for the Bank, than
 that of the London & Westminster Bank,
 that a decision against the latter would
 leave the Northern & Central Bank
 nothing to contend for - but on the other
 hand it must be admitted that a decision
 in favor of the London & Westminster Bank
 would not necessarily justify the
 proceedings of the Northern & Central
 Bank, because they are not parallel
 cases: The former are charged with
 with borrowing owing and taking up
 Money upon their Bills in London,
 but they contend that by accepting the
 Bills of others they do not make them
 their own Bills, but merely their
 own acceptances & if they do not
 become their Bills, they are not
 within the prohibitions of the Bank
 act & that not being a Bank of issue
 (if the acceptance of Bills does not
 make them so) they are entitled to
 have an Establishment for Banking
 within the Metropolis - The case of
 the Northern & Central Bank however
 involves no such refinement, the
 Partners are confessedly engaged in
 carrying on a Bank of issue, altho at
 a distance of more than 60 miles from
 the Metropolis, such a Bank is
 expressly

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expressly allowed to have an agent in London, but his office is as expressly confined to the payment of Bills and to that purpose only, & the complaint against them is that instead of that limited agency they do by means of Mr. Cassel's their agent, accept their own Bills in London - so that they improperly employ an agent for a purpose excluded or prohibited by the act of Parliament & they enter into those engagements in London which are expressly forbidden.

As to the second course it is for your consideration whether it ought not to be preferred upon the grounds of this case not involving the question of construction for which the London & Westminster Bank contends, & therefore it is more probable that this case would receive the immediate decision of the Master of the Rolls, but the other case will very likely be referred by His Honor to a court of Law for the opinion of the Common Law Judges before he gives his final determination and it also deserves consideration that Mr. Cassel's case, if it cannot be speedily disposed of, will be followed by all the Agents of Joint Stock Banks of Issue. It does not occur to us that any rational doubt can be raised

on

16 Dec 1835.

on behalf of The Northern and Central Bank unless it can be shown that Mr. Caspells is not an agent within the meaning of the Act, but an independent Banker accepting the Bills of The Joint Stock Bank. This however appears to us inconsistent with the form of acceptance & the probabilities of the case. It should be your pleasure to have our views upon this subject submitted to Council we have no doubt that we should be able to obtain an early opinion.

Mr. Freshfield's
Hon's Letter
in reference
to Mr. Caspells

The Northern
&
Central Bank

We have the Honor to remain

Sir

Yours very faithful Servant

(Signed) Freshfield's Hon.
The Governor of the
Bank of England. }

Inclosure referred to in the
above Letter.

Frederick's place
14 Dec. 1835.

Dear Sirs

Bank of England Caspells.

We have received Instructions to inform you that the Northern & Central Bank having taken the opinion of Council of the first committee are advised that Mr. Caspells has
not

not been acting in any way contrary to
Law and they therefore see no reason
for discontinuing the course of business
to which you referred in your
application to Mr. Casp's.

We are

Dear Sirs

Yours truly

(Signed) Edwin Stansfeld

Mr. Freshfield Esq.

The Committee agreed that
Mr. Freshfield's Counsel's opinion be taken on the
point to procure foregoing case, and Mr. Freshfield's
Counsel's opinion in the Casp's receives the Governor's directions
The Northern thereon.
(Central Bank)

absent
 Mr Thornton
 Mr Pole
 Mr Bowden
 Mr Palmer

Wednesday 23rd Dec 1835

The Minutes of the last meeting were read. -

The Committee examined & passed the following Affidavits, viz:

Affidavits
 passed

Jane Taylor a Bank Post Bill

£25 lost by post & not indorsed

Ellis Cousins a Bank Note £50
 outer part lost

A Petition was read from Mr
 Jane Sambourne, widow of Rich^d
 Sambourne, who was in the Service
 Mr Sambourne's previously to his Retirement in 1821,
 Petition declines 33 Years, praying to be placed on
 the Directors Charitable fund, but
 the same was declined, it appearing
 that Mr Sambourne has an Income
 of £107.10/ of Ann: that her children
 are provided for -

On reading a Petition from Mr
 Application of Mr Goodwin Eliza T. Goodwin widow of J. R. Goodwin,
 of Mr Goodwin late 3rd Clerk at the Leeds Branch,
 a donation of £20 ordered praying for some assistance being
 left entirely destitute. The Committee
 ordered her a donation of £20 towards
 the

the expenses of her late Husband's funeral, who had been in the Bank but about 6 years & half. -

Petition of
Miss George.
£33 orders
to be paid to
her.

A Petition was also read from Miss Charlotte Slack George, Daughter of W^m Edw. George Dec'd, praying that the annual allowance which would have been paid to Her Father's widow had she lived till Annas (£33) may be paid to herself to meet the expenses of Mr. George's long illness & funeral - Mr. G. having died on the 12 of this Month.

The Committee complied therewith.

Petition of
M^{rs} Rhoses
a donation
£40 orders

A Petition was likewise read from M^{rs} Mary Rhoses whose name was ordered to be placed on the Directors Charitable fund list on the 4th Nov. last, praying for some relief to enable her to discharge Debts amounting to £37. 8^p incurred by the long illness & funeral expenses of her late Husband, when the Committee ordered her a Donation of £40.

On reading an application from M^r Andrew Honey principal of the Exchange Office, praying leave to sit from

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Mr. Slaney's
Resignation
accepted, & to
be allowed £400
Grave

from the Service in consequence of
ill health, it was recommended
to the Court of Directors to accept his
resignation, and to allow him £400
Grave during pleasure on account
of his confidential & faithful Services
of upwards of 39 Years.

a donation
recomm. to the
Directors' Charitable
Fund.

The State of the Directors Charitable
Fund was presented to the Committee,
and the same exhibiting a deficiency
for the demands thereon at £1589.15.10,
it was recommended to the Court
of Directors to grant that Sum in
aid thereof.

£17.7.6 to the
Chief acct. for
distribution
as done by gifts

It was also Recommended
to the Court of Directors to order payment
of £17.7.6 to the Chief Accountant, for
distribution among sundry Persons
agreeably to a list presented, as done
by gifts

Letter from Wm.
Watson Esq. with
Resolutions of
The Liverpool
Mexican South
American Association
to be answered

A Letter was read from
Wm. Watson Esq. Chairman of the
Liverpool Mexican South American
Association, with their Resolutions
on the late Regulation whereby Sellers
of Silver Bullion to the Bank, are not
charged with the usual Brokerage,
when the Secretary was desired to
acknowledge

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Therefore; at the rate of 3 p^{ct} per An.
Interest, & on the usual conditions
attaches to such accounts; but
without any fixed amount for
the first twelve months.

Resolved,

That it be recommended to the Board of Directors to authorise the Governors to advance, on the usual securities, the sum of \$1,000,000 for six or nine months, at an interest of $3\frac{1}{2}$ % *Ann.* -

The Governor communicates
reported to the Council that since his last
Purchase of Report he has purchased 3500
St. Katharine St. Katharine Dock Debentures
Lock Debentures @ 101 1/2 @ 65-

Present
Mr. Governor
Mr. Mellish
Mr. Drew.

Wednesday 30 Dec^r 1835

The Minutes of the last meeting were read.

Thanks of Dr. Hollingworth expressing his thanks for the recent Donation of £50 to the Society for the propagation of the Gospel in foreign parts.

On reading an application from Messrs J. & R. Raikes Jun^r & Co. the Agent of the Hull Branch, it was recommended to the Court of Directors to grant a Discount account for Circulation at the Hull Branch to Messrs J. & R. Raikes Jr. of Hull Bankers, a 3rd 6th 1835 Interest, on condition of withdrawing to Messrs Raikes their own notes from Circulation, & of Hull, with with all the other ^{usual} Conditions to the Hull Branch similar accounts at the Branches - the same to be an open account for 12 months without any sum being named.

The Governor communicates the following purchases of Bullion
viz^t: £6500 of Bar Gold @ 77½ ~~£45~~
" 1600 of 20 franc ~~£~~ @ 76½
" 5000 of Bar Silver @ 53½ @ 60½

The

30 Dec 1835

The Governor reported that according to the Resolution of the last Court, the following sums have been ^{agreed to be} advances at $3\frac{1}{2}$ % $\text{£} 6\frac{1}{2}$ Ann. Interest, viz:

The Governor's
Report of Loans
to Individuals

To Gurney, $\text{£} 300,000$ till July 1836	} till Oct. 1836.
To Mr. N. M. Rothschild 300,000	
To Messrs. Alexander $\text{£} 100,000$	
To Messrs. Sanderson $\text{£} 250,000$	
To Mr. Sal. Bruce 50,000	
<u>$\text{£} 1,000,000$</u>	

The Committee approved thereof, and requested the Governor would communicate the same to the Court of Directors.

The Governor laid before the Committee the following Extract of a Letter rec^d from Sam. Turner Esq, the agent of the Liverpool Branch, viz:

Extract of
Letter from the
Liverpool
Agent, relative
to Loans @
 $3\frac{1}{2}$ %

"I have to prefer the request for Loans @ $3\frac{1}{2}$ % on the security of approved Bills of exchange for a period of 9 Months certain, for the following Bankers,

To

For The District Bank £100,000
(half here & half in Manchester)

"For The Bank of Liverpool 100,000

"For The Union Bank 50,000

"For Messrs. Lyland & Bullins 150,000

"For J. Barnes Esq. 50,000

"For Sam. Lopell Esq. 25,000

£475,000

Loans to
Banks and
Bankers at
Liverpool
recommended
at $3\frac{1}{2}\%$ $\frac{1}{2}\%$

"Messrs. Lyland & Bullins have
no 3 $\frac{1}{2}\%$ account, and I own I
should be very sorry not to lend
to them what they require $2\frac{3}{4}\%$
 $\frac{1}{2}\%$, when the Bank is increasing
the amount already lent to other
Establishments of not one half
their wealth or standing.

"It is of course understood
that the Bills deposits may be
"exchanged from time to time as
"they are near due for other
"Bills of equal goodness."

Resolved,

That it be recommended to
the Court of Directors to authorise
the Agent at the Liverpool Branch
to make the advances as above
enumerated, stipulating that such
advances be repaid in all October 1876.