

A full journal
except
Mr. Thornton
Mr. Bowring
Mr. Palmer

Wednesday 6 Jan 1836

The Minutes of the last meeting
were read.

Appended

The Committee examined &
passed an affidavit of Henry Wilkinson
relative to a Bank Note for £10, the
greater part of which is lost.

Continuance of
Loan from
the East India
Company.

The Governors acquainted the
Committee that subsequently to the
adjournment of the last Court, a
Letter had been recd from the
Chairman & Dep^y Chairman of the
East India Company, proposing
to continue the Loan to the Bank
of £200,000 for 6 Mos^{ts} from the 3rd
Inst. @ 2 1/2% p Ann; & to which Letter
the Governors replied agreeing to
the said proposal.

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

South Sea
Company.

The usual application from
the South Sea Company to be allowed
to overdraw their account £30,000
till 1st March next, was recommended
to the Court of Directors to be complied
with.

The Governor laid before the
Comtee the following Letter from
Sam^l Wells Esq, together with two
from Messrs. Freshfield & Son thereon
viz: -

Then Office
Serjeant's Inn
27 Nov. 1835.

Sir,

Letter from
Sam. Wells Esq.
in reference
to advances on
Mortgage to
Mr. Baker &
Messrs. Freshfield
Report thereon

Altho' not at present in a position
to vote as an Elector yet being in
right of Bank Stock part of the
Corporation of the Bank of England
I am entitled to attend and take
part in the business of the four
general Courts of Proprietors directed
by the Charter to be held in the
Months of September, December,
April and July and it being very
improbable I should see or be
aware of the Notice for the next
General Court in December
which Notice is directed by the
Charter to be affixed upon the
Royal Exchange in London only two
days at least before the time to
be appointed for such meeting
I hope I am not requiring you to
exceed your duty by requesting you
would have the kindness to inform
me

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me when such next general Court will be held, or at what period I should apply personally to ascertain when it is so appointed.

It is at present my intention to move for certain papers relative to a Mortgage for I believe £24,000 advanced by the Directors upon Land in the Bedford Level, the particulars of which and of its present position I am desirous of submitting to the consideration of the Proprietors at large.

I intend also to take the proper opportunity to ask some questions or to move for Papers (as I may be advised) connected with transactions between the Government and the Court of Directors essentially in my humble opinion interesting to the Proprietors and to the Public.

In both cases I am extremely anxious to proceed in the most unobjectionable manner and according to the usual forms adopted by other Proprietors taking part in the business of the several General Courts.

Letter from
Sam: Walling.

I have the honor to remain
Sir

Your very obedt Servant

John Knight

Sam. Wells.

8-4-8-

from Mr. J. Freshfield J^r to the
Governor.

Dear Sir

I hand you a Report on
the subject of Baker's mortgage one
of the parties most active on the
subject has been Mr. F. K. Eagle
a Barrister who has made himself
very notorious and who has prospered
in the neighbourhood. He wished
to buy the greater part of it for
nothing = Mr. Wells was a great
ally of Mr. Eagle and he as Register
of the Tens has always been pressing
measures in relation to his own
Interest = I have no doubt that
Mr. Wells object is to affect the
property for himself or some friend
and it is desirable he should
understand that it will be sold
only at a proper price.

Mr. Freshfield
J^r
on Letter to
Sam. Wells
Esq.

I have the honor to be
Dear Sir

Your very faithful obedt Serv^t

The Governor
of the Bank
of England

J^r Freshfield J^r
New Bank Building
14 Dec 1835

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Jan. 1836.

From Mess^{rs} Freshfield Son -
New Bank Buildings
10 Decr 1835.

Sir,

We beg to report the following circumstances connected with the mortgage from Mr. John Baker to the Bank.

In the year 1814 Mr. Baker obtained a loan from the Bank of £29,000 on a mortgage of an Estate at Hockwold in Suffolk consisting of three Farm Houses with ten other Dwelling Houses & upwards of 2000 Acres of Land: It appeared that Baker before purchasing the property had held under a lease for 21 Years from Michaelmas 1818 at a Rent of £2200 per Ann: & the Bank had a Certificate from the Lessors Agent that the Rent had been really paid. —

In 1829 Mr. Baker became considerably in arrear for interest and just as the Bank were about to foreclose his Mortgage he became Bankrupt but he had previously borrowed a considerable additional Sum of money from other parties upon the security of the property in Mortgage to the Bank with other property which was as deeply mortgaged.

It

Mess^{rs} Freshfield
Sons on letter
from L. Mess^{rs}
Esq. Baker's
Mortgage

It turned out that Baker has allowed his taxes to go into arrear and the Drainage Commissioners at this moment and without any notice to the Bank seized and sold nearly 30 Acres of the Land for payment thereof.

Immediately upon Baker's Bankruptcy the Bank took possession of the Estate and the management was placed in the hands of Mr. Carr the Agent of Mr. Angerstein who has large property in the Neighbourhood.

The Estate was put up to sale in October 1829 but there were no bona fide biddings and it was bought in - at that time there was a very decided disposition on the part of the neighbouring Ten Proprietors to make a speculation for themselves. We therefore directed an enquiry to be made upon the actual value by Mr. Burcham a very eminent Land Agent in Lincolnshire accustomed to Ten Lands and he stated that a sale at that time would be particularly disadvantageous, that from its locality the Estate would receive great improvement by the deepening the

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Wm. Freshfield Esq.
Gov. of the
Bank of England
Esq.

the bed of the River Cause at Denver-
thence a measure then in contemplation
which would render the Marsh Land
cultivable and he therefore recommended
that it should be held not only with
that view, but also to defeat the
combination of the neighbouring
Proprietors. The Drainage has been
improved though we believe the works
are not yet finished and we hope
the Bank may be able to sell the
Estate in small lots in the Spring
at a price to go far in paying the
the Bank's debt (the subsequent
Mortgagee will of course get nothing)

The above are the principal
causes of the delay in finally bringing
the property to sale but another
was that the Assignees of Baker's
Estate having refused to act there
was no one who could make a
conveyance. This however has
been recently removed by the appoint-
ment of new Assignees and we
propose to bring the matter to a
close in the Spring. We are Sir

The Governor of
The Bank of England }

Your very faithful obt^l Serv^t
(Signed) Freshfield Esq

The Chief Accountant submitted to the Committee, that the Bank Notes of £5 Superseded Post Bills contained in the following Boxes paid in the Year 1815, be burned, viz:

613 Boxes of Bank Notes of £5
 32 " of Bank Post Bills ^{Superseded}
 645 Boxes.

Certain Boxes of Bank Notes & Post Bills arrived to the Surveyor - also ledgers Cash Books &c. to be cut up, & disposed of to the Stationer.

and that the corresponding ledgers Cash Books & cheques for the same period be cut up, & the paper disposed of to the Stationer.

Also that the Bank Notes of £1 & £2 contained in 424 Boxes & paid to the year 1827 be burned & that the Cash Books of £1 & £2, commencing in 1821 & ending in 1826 be cut up & the paper disposed of to the Stationer.

The Committee approved thereof. -

Purchases of Bullion

The Governor communicated the following purchases of Bullion viz: At 4500 of Bar Gold @ 77 1/2 ⁴⁴
 " 24,000 " Bar Silver @ 59 3/4 ⁴⁸
 110,000 " New Dollars @ 3 1/4 ⁴⁸

8 Jan. 1836.

A letter was read addressed by
the Governor dated 5th Dec^r to Mr.

Letter to Mr
Baring in reference
to the Silver coin
minted in 1831

at home -

see Minutes of the
Court of Directors
7 Jan. 1836. also
their correspondence
book 12:2

Baring, in reference to the Bank's
claim for compensation for the
loss incurred in 1831 by the melting
of Silver coin, - and the Committee
approved the same. -

A letter was also read from
John Schneider Esq, with an enclosure
signed by several Merchants
Importers and Exporters of Bullion,
on the late Regulation for omitting
the charge of Brokerage to the
Sellers of Bullion to the Bank;
and requesting, the Bank to purchase
three other Sworn Brokers, than
Messrs Mocatta Goldsmid - at
the same time the Draft of a
proposed reply thereto was read,
which the Committee approved,
and recommended to the Court
of Directors to authorise the Secretary
to sign the same.

Letter from
Mr Schneider
Esq & Co, in
reference to
the omission
of the charge
for Brokerage
to the Sellers of
Bullion to the
Bank. &c -

see Minutes of
the Court of Directors
7 Jan. 1836

A full Committee

Wednesday 13. Jan. 1836

except
Mr Bowden

The Minutes of the last
Mr Palmer meeting were read.

The Committee examined & passed
the following affidavits, viz.

affidavits
passed

Jam: Hanbury a Bank Post Bill of £12.⁰⁰ -
lost by the post & not recovered
Sal B. Bayland a Bank Note of £100 burnt
upwards of 3 years ago

A letter was read from

Messrs Freshfield Son stating, that
the Trustees of St. Catherine's Hospital,
are obliged by the permission to be

intimation
that £1000
of the Principal
will be paid
off at Lady Day,
next of the
advances on
mortgage to the
Dean & Chapter
of Hereford

allowed to pay off their mortgage
(to the Dean & Chapter of Hereford) by
instalments, as per Minute of 18.th
Nov. last, & that they purpose at Lady
Day next in addition to the Interest
which will then become due on the
whole Loan, to pay off £1000 on
account of principal.

State
of the advances
on mortgage

The Governor laid before the
Committee an account of the advances
on mortgage to the present time,
as follows, viz.

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Advances on Mortgage

	Principal	Interest £. s. d.	paid up to	Last payment when due
J. B. Wildman	£ 80,000	2,400	July 10 1835	July 10 1835
Sir John Trevelyan Bart.	25,000	1,000	Oct ^r . 9	Oct ^r . 9
Col. W ^m P. Morewood	15,500	620	Oct ^r . 10	Oct ^r . 10
The Duke of Devonshire	110,000	4,400	Dec ^r . 24	Dec ^r . 24
W. E. D. Tyfson	20,000	800	Oct ^r . 24	Oct ^r . 24
The Duke of Rutland	300,000	12,000	July 26	July 26
Martin Shapellon	15,385	615.8	Nov. 12	Nov. 12
+ The Hon. W. P. J. L. Wellesley	77,225.96			
J. T. P. B. & J. C. Thirvanion	20,000	800	July 22	July 22
J. B. & J. H. S. B. Estcourt	70,000	2,800	Oct ^r . 5	Oct ^r . 5
Rev. Sir J. Hankam Bart.	12,000	480	July 29	July 29
Sir H. C. Lippincott Bart.	16,000	640	Aug. 13	Aug. 13
R. W. Walker	62,000	2,480	July 8	July 8

The Dean and Chapter of Hereford	9,000	360.	Sept. 28	Sept. 28
+ John Baker	30,134.7/3			
C. Sheldon	40,000	1600	June 29	June 29
Sir F. Shuckburgh Bart.	44,000	1760	July 28	July 28
Sir C. Corbet Bart.	97,037.1/4	3883.18	Dec 24	Dec 24
L. Rawstorne	100,000	4000	Dec 2	Dec 2
P. L. Brocke	40,000	1600	July 1	July 1
J. D. Bassett	42,000	1680	Oct. 18	Oct 18
Rt. Hon. Stapleton Lord (umbermere	55,000	2200	Sept. 2	Sept 2
P. L. L. A. Clavering Earl (wyper	20,000	800	Oct. 13	Oct. 13
Sir H. P. Houghton Bart.	64,400	2576	Dec 20	Dec 20
W. B. Helyar	11,000	440	Nov. 20	Nov. 20
Will. Curre	20,000	800	Sept. 30	Sept 30

+ The Hon. W. P. L. Wellesley
 40,000. Interest paid 10 Aug 1835 due 6 July 1835
 39,225.19.6 Interest in arrear.
 Balance of Interest due 6 Oct 1835 }
 + John Baker £8,395.1.5 }
 Advance made 4 Oct 1824 £29,000
 8 Aug 1829 636.18.5
 6 May 1830 477.19.4

£1204.14.3 all the
 interest received

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Machinery used
by Mr Prince
for manufacturing
Bank Note Paper,
offered to the
Bank.

on Mr Browne's
report that Paper
made by Machinery
could never be made so
strong as that by hand,
the Govt. would not
by the Govt. Director.
See Letter Book.

£1265 to be paid
to Messrs. Freshfield
being the amt.
of a Judgement
against the Bank
for Bank Note
Bills at Water

A letter was read from Mr John
Prince of No 27 Broad St. Wholesale
Stationer, communicating the fact
that he has constructed Machinery
for manufacturing Paper, which
is capable of giving to it every
description of Water or Wire mark,
which latter character cannot be given
by any other Machinery now in use
but must be made by hand.

On reading a Letter from Messrs.
Freshfield & Son, requesting an Order
for £1265 being the reduced amount
of the Judgement entered up, in the
case of Freshfield's Assignees against
the Bank, for certain Bank Note
Bills paid at the Gloucester Branch,
the same was recommended to
the Govt. of Directors.

A Petition being read from
James Bottom one of the House Porters
and Watchmen stating from a
recent attack of Paralysis he is no
longer capable of fulfilling his Duty
to the Bank requesting leave to retire
being in his 72nd Year, Having been nearly
Twenty

Sat. Bottem
to quit & allow him
£50 p. Ann.

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Twenty eight years in the Service,
The Committee recommended to the
Court of Directors to accept Sat. Bottem's
Resignation, and allow him £50 per
Ann. during pleasure.

Case &
Opinion
on the payment
of Dividends
£s. on stock
in the names
of the newly
constituted
Corporations
under the
Municipal
Reform Act

The Governor laid before the
Committee an opinion of Mr. Bosanquet
to the South Sea Company, and also
an opinion of Mr. Maule, Standing
Counsel to the Bank, in reference
to the payment of Dividends &
to the newly constituted Corporations
under the Municipal Reform Act,
which opinion of Mr. Maule was
read as follows, viz:

Case.

In the Books of the Bank of England
are several accounts of Stock &
Annuities standing in the names
of municipal Corporations by
their respective ancient Corporate
styles, some of which accounts
are believed to be held upon
Charitable trusts, others not.
The Dividends on these various
Funds have in most instances
been

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Case of
Corporations
under the
Municipal
Reform Act,
continued

been received by London Bankers
under powers of Attorney granted to
them under the Seals of the Corporation.
The act of 5th and 6th Wm 4 C 76 intituled
"an act to provide for the Regulation
of Municipal Corporations in
England & Wales" contains divers
enactments for changing the
names of and for governing and
administering the property belonging
to Corporate Bodies (see particularly
Sections 6, 71, 72, 73, 74 and 92. as more
immediately relating to the questions
submitted by this case). Doubts have
arisen how far the funds belonging
to Corporations and standing in
the Bank Books are affected
by this Statute, and doubts are
also entertained whether the
existing powers of Attorney granted
as above stated are or are not
vacated by the operation of the Act.

Your Opinion is therefore requested.

Whether the accounts in the
Books of the Bank of England
standing in the names of
Municipal Corporations by
their

their old designations should be altered by substituting the new style given to them by the recent Act of Parliament and should this be done at the instance only of the Corporation or ought the Bank to do it as a matter of course.

2. And are the existing Powers of Attorney granted by the Corporations to the London Bankers or others to receive the Dividends vacated by the operation of the above Statute, and must new Powers be taken out?

3 And having regard to the 92 Section, to whom should Dividends belonging to municipal Corporations be now paid.

4. And in case it is wished to receive such Dividends by power of Attorney by whom should such Powers be granted

and

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and executed and can the Corporation
grant powers to Persons other than
their Treasurer to receive the
Dividends. Or can the Treasurer
grant a power of Attorney or
substitution to some other person
to receive the Dividends.

5 And in case of a Sale of Stock by
power of Attorney must the Power
of Attorney be given to the Treasurer
or can the Corporation or the
Treasurer alone grant a Power
of Attorney to any person to sell
Stock belonging to the Corporate
Body.

6 And is the Bank in any degree
bound to enquire which of the
Funds stand^d in the name of the
Corporations are held on Charitable
trusts or upon proof thereof
is the Bank to pay the Dividends
to the Attornies named in the
existing Powers until the ¹⁶ August
1836.

7 And when that period arrives
is the Bank to abstain from the
payment.

Case
continued

payment of the Dividends until
some Parliamentary Enactment
or order of the Lord Chancellor
or Lords Commissioners of the
Great Seal is made respecting
the abovementioned Funds?

And generally please to advise
the course the Bank are to
pursue with respect to the
Sale and Transfer of Stock &
the payment of Dividends
belonging to municipal
Corporations either in their
own right or in trust for
others.

(Opinion)

Opinion
of Mr. Maule

I think the Sections in
question were intended to regulate
the mode in which Corporations
should manage their affairs and not
to affect the duties and liabilities
of other parties and I am therefore
of opinion that the present powers
of Attorney are not vacated and
that the Bank ought to pay the Div.
to

13 Jan. 1836.

Mr. Maule's
Opinion

to the Attornies appointed by such
powers or to any persons appointed
by the corporation under new powers
whether they be Treasurers or not,
I think the Treasurer has no power
to appoint an Attorney for the receipt
of dividends. I am of the same
opinion with respect to powers of
Sale. I think the Bank is not
bound to make any enquiry with
regard to Charitable Trusts and
that they may both before and after
the 1st of August 1836 pay the Dividends
mentioned in the 6th Question to the
present Attornies. I do not see any
necessity for the Bank altering the
style of the corporations in the Title
of their accounts till called upon
to do so by the corporations themselves.

I have stated my opinion on
the Questions proposed. I do not
however think them free from doubt
and would suggest to the Bank the
propriety of applying for an Act
to explain the 5th & 18th by declaring the
Law as above stated. (Signed) W. H. Maule
Simple
Jan. 6. 1836.

Opinions of
Mr. Maule &
Mr. Bosanquet
transmitted to
the Bank of
the Exchequer.

And the Governor acquainted the Committee
that agreeably to the suggestion of
Mr. Maule he had written to the
that a declaratory Act may be
introduced, at the same time
transmitting him copies of the
Opinions of Mr. Maule to the Bank
and of Mr. Bosanquet to the South Sea
Company.

The Committee approved thereof.
The Governor communicated the
purchase of £3750 Bar Gold @ $77\frac{1}{4}$ ~~£~~
12500 Russian Imperial Gold
Coin @ $77\frac{1}{4}$ ~~£~~
300 Dofranc ~~£~~ @ $75\frac{1}{2}$ ~~£~~
55000 Bar Silver @ $57\frac{1}{2}$ ~~£~~
80000 New Dollars @ $57\frac{3}{4}$.

Sunday Duty
Geo. Hozgfish
appointed

George Hozgfish one of the
supernumerary cashiers, was appointed
to the Sunday Duty in the room of
Andrew Honey resigned.

On reading an application from
Mr. Maggitt Sister of Mr. Armistead
who died on the 15th of Nov. last, & who left
annually at L^{ms} £45 from the Directors
Charitable fund, praying that a portion
of

13 Jan. 1836.

£40 to Mr
Haggitt, sister
of a Deceased Pensioner

of the said allowance may be paid to
her to defray the expenses of the long
illness & funeral of Mr. Arncliffe,
The Committee agreed that £40 be paid
to Mr. Haggitt for that purpose.

Thursday 14 Jan. 1836

Present

Mr Governor

Mr. Diplock

Mr. Thornley

Mr. Mulish

Mr. Brown

The Committee met to take
into consideration a letter which
Mr. Thornley had been recd from Mr. James
Freshfield Esq. as follows, viz:

My Dear Sir

Appointment
of Solicitor
by the proposed
Colonial Bank
to Messrs Freshfield

We have been requested
to act as Solicitors for a proposed
Colonial Bank about to be established
by Mr. Irving, Mr. Hibbert, Mr. Colville
and other Gentlemen - It is proposed
to have a Board of Directors in London
but all the other Establishments and
the Business will be in the West Indies.
It did not occur to me that there could
be any impropriety in my accepting
the appointment, but I have thought
it my duty to submit the question to
you, lest you should consider it as
in

in any degree inconsistent with
our appointment at the Bank of
England. I am not aware of any
possible ground for supposing there
could be a conflict of interest: if
such should arise it would be our
duty instantly to withdraw, but
none occurs to me as likely.

I am My Dear Sir

Yours very faithfully

(Signed) Jas. Freshfield Esq

New Bank Buildings

13th Jan. 1836.

The Governor of
The Bank of England.

considered
advisable that
Messrs Freshfield
should not
act as sol^{rs}
therein.

The Committee being of opinion
that it would not be advisable
that Messrs Freshfield should
act as the Solicitors to the proposed
Colonial Bank, ^{the Governor was requested to disavow} M^r Freshfield
was ~~acquainted~~ therewith. -

19 Jan. 1836.

C. Paskin

The Governor signed an order for
£10.10 to M^r Charles Paskin of the tot^l
Office of the House of Commons, being
his annual allowance for transmitting
the Parliamentary papers to the Bank.

A full Committee
except
Mr. Palmer

Wednesday 20 Jan 1836.

The Minutes of the last
meeting were read -

The Committee examined
an Affidavit of Louis & Emily
Young relative to a Bank Note £40
alleges to have been destroyed.

The Governor proposed to the
Committee that Thomas B. Symons
who was elected on the 1st August
last a House Porter & Watchman
for the Liverpool Branch Bank,
to be removed. He removed to this Establishment,
from Liverpool at his own expense, in the room
of James Botten who lately quitted
the service; and that Henry Young
be elected a House Porter & Watchman
for the Liverpool Branch Bank
in the room of T. B. Symons.

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

The following Letter from Messrs.
Tristram & Son was read, vizt

New Bank Buildings

Sir

13. Jan^y 1836.

It will probably be within
your recollection that upon the
Trial of an Instrument Doe on the
Dermise of the Bank of England
against Chambers, & Doe was
produced under the Seal of the
Bank, executed in the usual form
with the Signature of M^r. Knight
as having affixed the Seal by order
of the Court of Directors, but the
learned Judge was of opinion that
M^r. Knight's Signature must be
regarded as that of an attesting
witness & that without his evidence
to prove the execution, it could not
be received as a part of the proof
in the cause: - when the officer of the
Bank who attends the Trial reported
the occurrence you desired us to consider
whether any alteration in the mode
of executing Deeds by the Bank was
necessary and we stated our opinion
that the rule of evidence laid down by
the

Messrs. Tristram & Son produces under the Seal of the
Bank in reference to the objection
taken by M^r. Justice Patteson
at Dorchester,
on the mode
of sealing Deeds
by the Bank -
which objection
was overruled
by the Judges
of the Court of
King's Bench

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the learned Judge was wrong and would not be confirmed upon more full consideration, but that if you thought proper to omit Mr Knight's signature there was no Law to require that it should appear - this however was matter wholly of discretion as we were satisfied that the mode of executing Deeds adopted by the Bank was usual & correct.

An Objection taken by Mr Justice Patteson on a Trial at Dorchester, in reference to the Bank Seal, over-ruled

We have now to report that the case came before the Court of King's Bench yesterday, when the Judges overruled the opinion given by the individual Judges upon the Trial and decided that Mr Knight must be considered merely as the Agent of the Bank for affixing the Seal & not the witness attesting the fact of its being so affixed and that it was a well established Rule of Law that a Corporation Seal did not require attestation.

It may be satisfactory to you to have this point recorded in the Books of the Bank to meet any similar difficulty if it should ever occur.

We have the honor to remain Sir

Your very faithful Serv.

(Signed) Freshfield Hon

The Governor of the Bank of England

The Governor communicated the following purchases of Bullion

was: Bar Gold £ 2650 @ $7\frac{1}{4}$ #13.
 Russian Imp.
 Gold Coins } . 7500 @ . . .
 20 franc #1 . 700 @ $7\frac{1}{2}$ #2.
 Bar Silver . 4000 @ 60.

Negligence
 on the part of
 Mr. J. Bentley
 in the case
 of J. S. Meale.

The Governor laid before the Committee sundry Documents in reference to the case of James Sayer Meale, who was discharged the Service at the last Court, from which it appeared that great negligence is to be imputed to Mr. John Bentley, the Secretary to the Drawing Office Committee. When the suspension of J. S. Meale was taken off in October last, a Letter was produced purporting to be from one of Meale's Sureties & signed Thomas Fordham, whereas his Surety was Josiah Fordham, the writing of the parties was in no way similar, On enquiry it turned out there was no person of the name of Thomas Fordham & this letter was a forgery.

The

20 Jan 1836

The Committee considered Mr. Bentley's negligence deserved the attention of the Court of Directors, & referred the case to their consideration.

The Chief accountant proposed to credit the account of "Bank notes mutilated", with £5 for a mutilated note paid the 20 Nov. 1835, and to debit "Bank notes of £5 & upwards" therewith.

Gen: Ledger
accounts.

" Also to Credit the account of Exchequer Bills at $1\frac{1}{2}\%$ per day £14,384.700 for 1834 purchased with £12,047.10 for premium, and to debit the account of Exchequer Bills at $1\frac{1}{2}\%$ per day £15,000.00 for 1835 purchased, therewith.

Likewise to credit the account of Profit & Loss with £3186.19 from Exchequer Bills for £14,384.700 for 1834 purchased, being Int: on £140,200 exchanges 17 Dec 1835.

£5041.12.8 from Exchequer Bills at $1\frac{1}{2}\%$ per day charged on the growing produce of the Cons. fund in the Quarter ending 5 Jan 1836. being Interest -

£4743.11.1 from Int on the advance for the purchase of an. Int. of £59,516.1. for 10 Years from 5 Jan 1833 from the Comrs for the C.D. being Int: to 5 Jan 1836

£61,500. 19. 6 from "Interest on the advance
for the purchase of an annuity"
of £212,713. 12/ for 28 Years from
5 July 1834 from the Commrs for
"the reduction of the National
Debt" being Interest to 5 Jan
1836.

161. 16. 5 from "Silver Ingots" being the
reced of W. Rothschild on
£199,518. 3, lent him 7 Aug
1835.
and the credit Interest on Loans
on Mortgages with

Gen. Ledger
accounts

1400 from The Duke of Devonshire
for 6 Mos Int: on £10,000 to 17 Nov 1835
£ on £10,000 to 24 Dec 35.

307. 14/ "M. Stapylton Esq" on £15,325 to 12 Nov
1841. 19. Sir J. Lubbock Bt. Esq. 37,097. 14/ 24 Dec

2000 - L. Raustorne Esq. 10,000 " 2 "

840 - J. D. Bassett Esq. 42,000 " 18 Oct

1288 - Sir H. P. Doughton Bt. 64,400 " 20 Dec

220 - W. G. Helyar Esq. 11,000 " 20 Nov

400 - W. Currie Esq. 20,000 " 30 Sep

300 - P. L. Brooke Esq. 40,000 " 1 Jan
1836

1200 - J. B. Wildman Esq. 60,000 " 10 Dec

300 - Edw. P. Shelton Esq. 40,000 " 29 Dec
1835

The Committee agreed thereto.

In

20 Jan. 1838 In reference to the Minute of the 18th ult;
 directing Counsel's opinion to be taken
 relative to Mr Gassels' acceptances for
 the Northern & Central Bank, the
 Governor laid before the Committee the
 opinion of case^{ad} submitted to Mess^{rs} Bicknell
 Mess^{rs} Bicknell Pollock, Maule Richards, and
 Maule & Richards the following is the opinion
 of those Gentlemen thereon. viz:
 in reference
 to The Northern
 & Central Bank.

We have duly considered the
 several Acts of Parliament referred
 to, by the 7th & 11th Ch. 2 a partnership
 of any number of persons carrying
 on business within 15 miles of
 London is prohibited from drawing
 upon any partner or agent or
other person who may be resident
in London any Bill of exchange
which shall be payable on demand
or which shall be less in amount
than £50 but the same Section
 enables the same sort of partnerships
 to draw any Bill of exchange for
 any sum of money amounting to
 £50 payable either in London or
 elsewhere at any period after date

Opinion
continued

or after sight. This Section in the latter part of it clearly gives the power to draw a Bill of exchange amounting to £50 payable in London and taking the two parts of the Section together we think that it enables such Copartnerships to draw a Bill of exchange amount to £50 upon an Agent resident in London at any period after date or after sight: the Section certainly does not express that such Agent is empowered to accept, and we think it is an arguable point whether he is or is not empowered to accept, but authority to draw upon we think implies an authority in the person upon whom the Bill is drawn to accept, and we are of opinion that the true construction to be put upon this Section would be that such Agent has power to accept.

Such being our opinion upon the 7th. & 4th. the next enquiry is whether any thing has been enacted in the subsequent Statutes which confines the authority given by

20 Jan: 1886.

by the 7 Geo 4. c. 11. to such Copartnerships
prohibits them doing that which
we think they were empowered to
do by that Statute.

The 3rd 14th W^m 4. c. 12. extends the
power which Copartnerships of
more than 6 persons 65 miles beyond
London had as to drawing Bills
payable in London and permits them
to draw Bills or notes above £5
upon their agents in London.
What we have said as to agents
under the 7 Geo 4. c. 11. being authorised
to accept Bills applies with
greater force to this Statute for here
the Copartnerships have expressly
power to draw upon their agents.

The only part of the 3. 4 W^m 4.
c. 12. in which it can be suggested
that the acceptance by agents is
prohibited, is that part in which
it is said that such Copartnerships
may have an agent in London for
the payment of their Bills only
but this we are of opinion cannot
be held to deprive the Copartnerships
of the right previously by implication
given to them of accepting such bills
by

Opinion
continued

by their Agents in London, and
we are of opinion for the above
reasons that the Northern and
Central Banking concern may
lawfully have an agent in London
to accept Bills drawn by them.

H. Bickersteth

Fred Pollock

W. H. Maule

Eriffith Richards

Lincoln's Inn 9 January
1836.

Wednesday 27 Jan 1836

Full Committee
except
Mr Thornton.

The Minutes of the last meeting
were read.

The Committee examined &
passed the following Affidavits or
Declarations, viz:

Affidavits	The Rev. Dr. Wm. Thorpe a Bank Note	
	£40	
	Wm Drysdale D ^r 5.	} the said parts lost.
	Philip Sibbons D ^r 10.	
	John Rymer a B. Post Bill £104. 4. 1	} lost of
	Rich ^d Farrall a D ^r 20.	
		not endorsed upon

27 Jan: 1836

Upon reading the following
Letter from E. S. Stanley Esq, with
one from Messrs. Freshfield Son
thereon, viz:

Treasury Chambers
2^d Dec^r: 1835.

Gentlemen,

Letter from
E. S. Stanley Esq
in reference to
the appropriation
of the amt.
repaid by the
Gov^t to the
Bank (£3671,600)

The Lords Commissioners
of His Majesty's Treasury having
had under their consideration a
case and opinion of the Law Officers
of the Crown respecting the
appropriation of the Sum paid by
the Public in liquidation of one
fourth of the debt due to the Bank
under the Act of the 14th and 15th 18th 1834
Cap 80, and as to the Interest due
on the one fourth part so liquidated,
I am commanded by their Lordships
to acquaint you that the Attorney &
Sol^r: General are of opinion that
the Bank is entitled to apply
£3,000,000 in discharge of the debt
contracted in 1816. The rest of what
is called the debt due to the Bank
is not a Debt the payment of
which

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which could be insisted upon by
the Bank. It will always be at
the option of the Government to pay
it off or not. But the £3,000,000 is
a sum which by positive contract
the State engaged to repay at latest
in August 1833 and when therefore
in that year an Act was passed
enabling the Government to pay
off between Three & Four Millions
to the Bank, they think it must
necessarily have been meant,
that Three millions should go in
discharge of that of which the
Bank had a right to claim payment.
If this were not so, payment of
that Three Millions, or of the
unliquidated part of it might
still be insisted on by the Bank,
even after they had received payment
of one fourth of their whole demand.

After payment of the £3,000,000
they think the intention of the
Government must be presumed
to have been to apply the residue
of the sum paid off in discharge of
the most onerous debt, namely in
redemption

27 Jan 1836

redemption of a part of the annuity of £126,000 payable in respect of the £400,000 derived under the 1801 Act because by such redemption the Government will be relieved from the payment of a corresponding portion of the £1842.3.5 paid for management by virtue of the arrangements appearing by the Treasury Minute of 4. March 1725, and therefore in this respect they do not think the Bank is entitled to apply the Money as they propose to do.

Letter from
C. & Stanley Esq
continued.

They think it clear that no part of the £100,000 per Annum will abate or cease to be payable until the whole debt due to the Bank has been liquidated.

They think the Accountant General was bound to write the Stock in question into the Bank Books on the day of or after the passing of the Act, and that no Interest is payable by the Public for the period between the passing of the Act, and the 26 Aug. 1834.

I

I am at the same time to acquaint you that My Lords will forthwith proceed to settle the account with the Bank upon the principles laid down in that opinion.

I am

Gentlemen

Your obedient Servant

To the Gov. & Dep. Gov
of the Bank of England

Signed C. J. Stanley.

Copy of Letter from Miss Freshfield
Hon. to the Governor

Sir

Miss Freshfield
Hon. on MS.
Stanley's Letter

Upon perusal of Mr Stanley's Letter to you of the 22^d Dec last on the subject of the debt due by the Government to the Bank it appears that the Government now propose that the money paid off shall be applied as follows. £3,100,000 in discharge of the money lent in 1816 and £171,700 on account of the £4,000,000 advanced by the Bank under the Act 8 Geo 1/21. The result of this is that no reduction will take place in the allowance of £4000 for management included in the annuity of £100,000, but the £4,000,000 being reduced to £3,328,300 there must be a proportionate abatement in

27 Jan 1836

in the annual charge of £1848.3.5
allowed for managing that portion
of the debt - This will be a reduction
of about £314 p. Ann.

The Attorney Solicitor General
incoming to the conclusion stated
in Mr Stanley's Letter say they
"think the intention of Government
"must be presumed to have been
"to apply the money". It is to
be remarked that this "presumed
"intention" is certainly not that
actually attributed to the Government
by Mr. Baring, but we have delayed
the reply to this Letter till we could
see the Treasury minute referred to
in the opinion and on perusing
it we do not think the title of the
Bank to the allowance of £1848.3.5
p. Annum is so well founded as
to warrant a contest upon the
subject and we recommended the
Bank to concur in the settlement
proposed. Upon the other point
in issue, viz: the claim of the Bank
to the interest of the debt paid off
till the day the Stock was actually
inscribed we beg to state that we
entertain

Continuation
of Mr. Stanley's
Letter, on that
point I thank
you

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entertain no doubt whatever of the
Bank's legal right = The Counsel state
the Accountant General of the Bank
was bound to write the Stock in
question into the Bank books on
the day of or after the passing of the
Act. In this we agree but it is
equally clear that if he omitted to
do this the Bank are entitled to the
Interest till he did it and the
Accountant General cannot be
charged with neglect of duty till
he had notice of the passing the
Act. This sum amounts to about
£3300 but we must add that we
think the claim of the Bank though
legal would be a very strict one
and would have little favour
because had it been an object with
them no doubt the Bank might
have got a copy of the Act & had the
Stock written in = In the first
instance the only point raised by
the Bank was whether the Interest
was to be calculated to the day of
the passing the Act or the following
day and the further question was
only raised in the course of the discussion.
If

27 Jan 1836

If the Government would refer the construction of the Act to a Lawyer as referee we think the decision would certainly be in favor of the Bank, but we are of opinion the question would not be prudently left to Parliament or to a Committee of the House of Commons and under such circumstances we should doubt the policy of the Bank pressing it.

We have the honor to be
Sir,

Yours very faithful Oblt.

(Signed) Freshfield Esq
New Bank Buildings

21 Jan'y 1836.

This letter, by
order of the Com^r,
was delivered to
the Chief Accountant
29 Jan 1836 by

The Governor
of the Bank of England.

Settlement of the
acc^t as proposed
by Mr Stanley
agreed to

The Committee agreed to the
Settlement of the account, as
proposed by the Lords of the Treasury
in Mr Stanley's Letter.

In reference to the Letter from
Messrs Freshfields read at the last
meeting, relative to an objection
made by Mr Justice Patteson on
a trial at Dorchester, & in consequence
of

of which objection, a partial
alteration took place at the
recommendation of Messrs. Freshfield,
in March last, by the omission
of the Secretary's signature as usual
against the Seal of the Bank to
Deeds of Conveyance, & the substitution
of his initials merely in a line
with the Seal for his own satisfaction.
The Committee considered it advisable
to adhere to the practice so altered,
notwithstanding ^{that} the objection
taken by Mr. Justice Patteson
had since been overruled by the
Judges of the Court of King's Bench.

The Governor communicated
the purchase of £900 of Bar Silver
at 17 1/2 p. 100, and £8000 of Russian
Imperial Gold Coin at 17 1/2 p. 100.

At the suggestion of the Chief
Accountant, it was recommended
to the Court of Directors that a
General Court be held on Thursday the 17th
March next, also that General
Courts for the election of Governors
& Directors be held on Tuesday the 5th & ^{Wednesday} the 12th.

The alteration
in 1835, of omitting
the Secretary's
signature to
the Seal of the
Bank in Deeds
of Conveyance
to be adhered
to.

Gen. Court for
a Div. P. 100
for the Station
of Mr. Director
appointed

27 Jan 1836

Wednesday the 1st April next.

On reading an application from Michael Surger, who was allowed to quit the service in 1828, & whose wife was paid £1 per week till her death in 1835, stating that he is now in the greatest distress for want of employment, but that £35 would enable him to procure the means of providing for the wants of himself & family,

a Donation
of £35 to Michl
Surger.

J. B.
The enquiries not
proving satisfactory
as to the eligibility
of the situation, the
money was withheld,
but on 1st July 1836
the Com. signed an
order for £15 which
was given to Surger
by the Secretary.

Advances
on Stock &c.
extended

The Committee agreed to present
the said Michael Surger with
the sum of £35.

Resolved,

That it be recommended to
the Court of Directors,

That Notice be given, that
the Advances upon the deposit of
Stock, Bills of exchange, Exchequer
Bills, East India Bonds or other
approved Securities stipulated to
be repaid on the 12th Feb^y next, be
extended to the 15th April next, at
the rate of 3 1/2 % p^a Annum Interest,
the Loans to remain to be for a period
of not less than ten days from the date
of

of the renewal

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Also that applications will continue to be received for Loans upon the deposit of the above mentioned Securities at the rate of $3\frac{1}{2}\%$ per Annum and such Loans to be repaid with Interest on or before the 15th April 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.

Censure of
Mr Bentley

Agreeably to the order of the Court of Directors the 21st Inst. Mr John Bentley the Secretary to the Council of Inspection for the Drawing Office &c. was called in and censured by the Governor for his negligence in the case of James Sayer Meale, who was discharged the Service on the 14th Instant.

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

The present store of Bank Note paper printed and unprinted including

300

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27 Jan 1836.

The Chief Cashier
to order the
usual quantity
of Paper from
the Mill.

for Bank Notes

+ this minute
returned to Mr.
Marshall 30 Jan 1836

800 reams to be received from the
Mill to complete the order for 1834
with it is calculated last for 2 Years
and 10 Months.

It has been usual to keep
a stock of paper equal to about 3
Years consumption, and as Mr.
Portal has applied to know what
paper will be required for the
current Year, The Chief Cashier
respectfully requests the necessary
instructions to enable him to
reply to Mr. Portal's application.

27 Jan: 1836.

At. Marshall +

The Committee desired Mr.
Marshall to order the same as
before.

a full Committee
except
Mr. Cole.

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Wednesday 3rd Feb. 1836

The Minutes of the last
meeting were read.

Upon reading a Petition from
Sarah Barnard widow of David
Barnard, who was in the employ
of the Bank about 27 Years as a
Copper plate printer, stating that
she is in great distress,

£15 to Mr.
Mr. Barnard?

* Order given to
Mr. Marshall

Ordered, That £15 be presented to
Mr. Barnard.

The Governor communicated
the purchase of £3800 of Bar Gold
at $77\frac{1}{2}$ ~~£45~~ and the sale of £330
of Mexican Doubloons @ $75\frac{1}{2}$ ~~£45~~.

Letter from
Sunday March 1st
in reference
to the Brokerage
on Silver sold
to the Bank,
& reply thereto.

The Governor laid before the
Committee a Letter signed by several
Merchants, requesting the Bank
to reconsider their Regulation
in reference to the Brokerage
upon the Silver purchases made
for the Bank; with the proposed
Reply to the said Letter which
the Governor approved & recommended
to the Court of Directors.

3 Feb. 1836.

A Loan of
£550 recom.
to Mr. Hyatt

On Application from Mr. Peter Hyatt formerly of the Register Office, it was recommended to the Court of Directors to advance Mr. Hyatt a Loan of £550 during pleasure, to enable him to redeem a policy of Insurance in the Equitable Office on his own Life for £1490, the present value of which, if now a claim, would be £1036.4. On condition, that the said Policy be duly assigned to the Bank as a Security for the repayment of the Loan, the Bank to make the future premiums thereon, and repay themselves 4½% Interest on the Money advanced, out of the annual allowance of £100 granted to Mr. Hyatt.

Proposal from
The East India
Co. recom. to
be agreed to

A Proposal from The East India Company, for a continuance of the Loan of £100,000 to the Bank, due on the 6th Inst. @ 2½% Interest, & the offer of an additional Loan of £200,000 for 6 Mos @ 2½% — was recommended to the Court of Directors to be complied with

a full Committee

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-46
Wednesday 10, Feb. 1836

The Minutes of the last meeting were read

The Committee examined & passed the following Affidavits viz:

Affidavits

John Blakeway a Bank Post Bill
£40 lost by the Post &
not indorsed

Nathan M. Rothschild a Div. Share
£22.15.0 being half a Year's
Int: on £1414. 8. 7. 3^d 4th Cents
due 5 Jan. 1835 lost about
12 Months ago.

Upon reading an application
from Tho: Edw. Barratt, who was
permitted at the last Court to
resign the Service, praying the
assistance of the Bank to enable
Barratt, for him to proceed to America with
his wife & child, having relatives
at Washington who he conceives
would receive him, but has no
means of his own to undertake
the voyage, The Committee authorised
the Governor to afford assistance to
Mr.

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10 Feb. 1836

Mr. Barratt, the Secretary, was
desired to ascertain the sum required
for such purpose.

Communication
of an advance
to Alexander
L^{ts} —

also to the
Banks at
Liverpool.

The Governor communicated
to the Committee, that agreeably
to the Resolution of the last Court, he
had agreed to advance the sum of
£200,000 to Mess^{rs} Alexander L^{ts} to
be repaid in January 1837 @ 3½ p^{ct}.
p^{er} Ann Interest — previous to the
above engagement with Mess^{rs}
Alexander L^{ts} the Governor had
authorised the Liverpool Agent to
offer an advance to those Banks in
Liverpool and Manchester acting
with Bank of England paper, the
result of which is, that

The Bank of Liverpool apply for	150,000
The Union Bank, do.	50,000
Mess ^{rs} J. Barne L ^{ts} .	30,000
	<u>£ 230,000</u>

@ 3½ p^{ct}. p^{er} Ann Interest.

The Committee approved thereof,
and recommended the same to the
Court of Directors. The advances to
the respective Banks of Liverpool above
mentioned to be on approved Bills
of

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of exchange & to be repaid on the 15.
Jan: 1837.

The Governor communicated
the purchase of £2000 of Bar Gold
@ 77/9 ~~£~~ ^{frs}.

The Chief Accountant proposed
to Credit "Profit & Loss" with
£215,248.18.10 from Interest on the debt
due from the Government to
the Bank, to 5 Jan 1836

Accounts
to the General
Ledger.

33.10.1 from Spanish gold coin, being
gain on the sale thereof.

Also to Credit the account of "Interest
on Loans on Mortgages", with
£400 from the Duke of Devonshire
for 6 months Interest on £20,000
to 15 Jan: 1836.

380 from Sir T. Shuckburgh Bart.

2^d on £44,000 to 28 Jan 1836

1240 " R. W. Walker d^r on £1,000 to 5 Jan
& on 1,000 to 8 "

2500 " the Hon. Mr. Wellesley on acct.
of Interest.

The Committee approved thereof.

The Committee having taken
Bullion Office, into consideration the subject of opening
not expedient the Bullion Office to the Dealers in
to make any Bullion generally, do not think it
alteration in the Regulations expedient to make any alteration in
thereof the

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The present Regulation of that Office
which was communicated to the Court of
Directors. In an application from Messrs
Sanderson & Co. it was

Advancette
Messrs Sanderson
& Co.

Resolved to recommend to the Court
of Directors, that the period for the
repayment of the Loan of £500,000
(due in April next) to Messrs Sanderson
& Co. @ 3 1/2 % p. Ann: Interest, be extended
to Jan'y next: also that a further
advance of £200,000 be made to Messrs
Sanderson & Co. @ 3 1/2 % p. Ann: Interest,
to be repaid in July next.

Wednesday 17 Feb'y 1836

A full Committee
except
Mr Thornton

The Minutes of the last
meeting were read.

The Committee examined &
passed the following Affidavits viz:

affidavits
examined &
passed

Joseph Ferniough a Bank Post Bill
£25 alleged to have been burnt

Geo: Hudson a Liverpool Branch

Bank Note £5 sterling pt. burnt

John Powell a Bank Note £5 greater part
burnt

Capt. W^m Innes a D. £5 sterling part
lost

John Butler Lodge a D. £5 sinister
part lost

The

The Committee also recommended to the Court of Directors to order that Two Dividend warrants be made out & delivered to Sir Saml Scott Bart. in lieu of 2 lost above 12 Months ago, viz:

One for £1500 being half a Year's Interest due 5th Jan'y 1835 on £100,000. @ 3^{per} Cent. & one for £750. 0⁰ on £50,000 0⁰.

Sir Saml Scott having objected to a customary clause in the Bonds of Indemnity taken in the case of lost Dividend warrants, viz: that which

2 Div^d Warr^{ts} protects the Bank against the payment to bearer out of the said warrants by the inadvertence or otherwise of any Clerk or Officer of the Bank, The Comtee on the opinion of Mr James Freshfield agreed that the said clause be omitted in the present instance, ^{with the sanction of the Court,} it appearing to be the practice of the Div^d Pay Office, not to pay any warrant of £100 & upwards, without reference being had to a particular Book, in which ~~there would be~~ ^{there is} an entry of the warrant, is questioned with a caution against each, not to pay the same.

On reading a Petition from M^{rs} Sarah Bone widow of H^{on} Bone late of the 3rd H^{on} Consols Praying to be placed on the charitable fund, & such other relief afforded

17 Feb. 1836

Mr. Boswell
deposited on
the charitable
fund.

Mrs. Herring
Lotters Petition
on behalf of
Mr. Cliffford
not complied
with.

afforded her as the Committee may deem
meet, she being left in a destitute
condition.

The Committee directed Mr.
Boswell to be placed on the charitable
fund.

A Petition was read from Mrs.
Herring Esq. Lotters Surgeon in a
recent trial, praying the Bank to
reimburse a Poor Woman named
Elizabeth Cliffford who had been robbed
of a Bank Note for £10, and which
was paid to Messrs. Weston & Co. the
Bankers, on the day subsequent to
her application at the Bank to stop
the payment thereof. The
Committee could not comply with
the prayer of the said Petition, Mrs.
Cliffford having had the regular
notice of the Note being paid to
Messrs. Weston & Co. —

The Governor Reported to the
Committee he had ascertained that
£50 granted to be would suffice to pay the
for the relief passage of Thos. Edw. Barratt to America
of T. C. Barratt and he had authorised him to make
his arrangements accordingly.

The Committee approved thereof.

On reading a letter from Mr. Patrick Leslie dated "London Institution", enquiring if the Bank would advance the Sum of £10,000 to Dr. Strachan late Physician to H. M. Forces on the Madras Establishment on a Deposit of Receipts from the Madras Government in reference to the £100,000 Remittable Loan, it was Resolved that Mr. Leslie be acquainted the Bank can only advance on Bills on the East India Company for the above remittances, being deposits at the Bank duly endorsed.

enquired
by P. Leslie on
behalf of Dr.
Strachan for
an advance
of £10,000.
declined

The Governor communicated to the Committee the following purchases of Bullion, viz:

£6,500 of Bank Notes @ 7 1/2 % and
10,500 of Austrian & Dutch Ducats,
the Austrian @ 13 1/2 % & Dutch @ 13 1/2 %
£14.

A letter was read from Messrs. Freshfield & Son in reference to a claim against the Bank (agreeably to Scotch Law) on the part of Mr. Cathcartson of Glasgow, as Trustee to the Creditors of Messrs. G. & S. How of Glasgow for a return of certain Payments made by Bankrupt Juristics

Mr. Cathcartson
consequently
to claim from
the Bank, &c.
Messrs. How of Glasgow

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1st Feb 1836

Messrs. Shaw &
Glasgow

to the Bank, on account of the Loan
of £4000 in 1825 to M^r. Shaw of Glasgow,
and Messrs. Trishfield & Son having recom^d
an offer to be made to M^r. Trishfield & Son
with a view to the settlement of the
question without litigation, the
same was left to the Governor's
discretion. —

Rev. Carr's
Resignation

A letter was rec^d from George
Carr Esq. tendering the resignation
of his appointment as Agent at
the Newcastle Branch at the
latter end of June or the beginning
of July next, being in his 76th year,
which letter was forwarded to
the Court of Directors.

extension
of Messrs. Backhouse
& Co. discount
acct. for
circulation

On reading a letter from Messrs.
Backhouse & Co. of Newcastle, Bankers,
Resolved that it be recommended to
the Court of Directors that the application
of Messrs. Backhouse & Co. for an extension
of their discount account for circulation
with the Newcastle Branch tot^l £3,000
be acceded to; On the clear understanding
that the Bank of England notes proposed
to be sent by them to Carlington, Sunderland
and Durham are really intended to
circulate

circulate in those Districts, and with full expectation on the part of the Bank, that Mess^{rs} Backhouse & Co will withdraw their own Circulation at their several Branches. —

Wednesday 24th Feb. 1836.

A full Committee
except
Mr Brown

The Minutes of the last meeting were read.

The Committee examined & passed the following affidavits, viz:

Affidavits.

Edw^d M^r Barker a Bank Note of 30

burnt

Rev. Nath. Paisley 2 £20 the
other parts lost.

a further
Loan to the
St. Katharine
Dock Comp^y.

On reading a Letter from Mess^{rs} Carr & Blym Esq Enquiring if the Bank would make a further advance to the St. Katharine Dock Company of £34,450 on the same terms as the Loan in Nov^r last, it was recommended to the Court of Directors to make a further advance of £34,450 to the St. Katharine Dock Company on security of their Debentures at 3 1/2 % p^{er} Anⁿ. Interest. The Loans to be subject to

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24 Feb. 1836.

to repayment on six months notice on either side, and former Loan in Nov. last. The Governor communicated the purchase of £1570 of Bar Gold @ $17\frac{1}{2}$ ~~£~~ $17\frac{1}{2}$ ~~£~~ and £2200 of 20 franc $17\frac{1}{2}$ ~~£~~ $17\frac{1}{2}$ ~~£~~.

a further
Loan of £300,000
from the
East India Co.

It was read from the Chairman of the East India Company, offering to the Bank a further sum of £300,000 for 5 Mos, Interest thereon to be 2 $\frac{1}{2}$ ~~£~~ $2\frac{1}{2}$ ~~£~~ and the same was recommended to the Court of Directors to be accepted, and the Governors to be authorised to employ it.

Ac^d to the
Bank Ledger

The Chief Accountant proposed to credit the Account of Profit & Loss with such Balances or amounts as may be on the following accounts on the 29 Feb. 1836 viz:

Interest on Bills and Notes discounted
Interest on private Loans, &c. on
Mortgages, Stamps for transfer of
Bank stock, Rents, Commission, Interest
and Premium on Exchange Bills that
may be sold.

Likewise to debit the said
Account of Profit & Loss with such
amounts

Amounts as may be on the following
Accounts, viz:

General Charges, Wages, Pensions,
Taxes Ecclesiastical dues, Gratitudes,
Gifts, Tradesmens Bills, also with
£8000 being the annual allowance
to the Governor, Deputy Governor &
Directors.

Also to debit and credit Profit
and Loss with the loss or gain that
may be on Gold in Bars, Gold at the
Mint, Silver Ingots, & Silver pieces
&c.

Also to debit the Account of
General Charges with the amount
of Freshfield & Sons Bill £1504.13.3
paid 8 January 1836.

Also to credit the Account of
Interest on Loans on Mortgages for
any Interest that may be received
to the 31st Dec.

The Committee agreed thereto.

a full Committee

Wednesday 2^d March 1836.

The Minutes of the last meeting were read.

The Committee examined and passed the following Affidavits, viz:

Affidavits

George Innous a Bank Note £10.
 Charlotte Hipsley D 5. } burnt
 Chas. In: Cumberland D 5 the
 greater part burnt
 Rev. Patric Matthias Cumming
 D 5 the better part lost
 Tho: Allison Innant a D £10
 about 5 Years ago

Petition
 of M^{rs} P.
 Taylor to be
 placed on the
 Charitable
 fund

granted

On reading a Petition from
 M^{rs} Peninnah Taylor, widow of
 John Taylor late an Assistant in the
 Machine Office, to which he was
 elected in 1811 to keep the numbering
 Machines in repair, stating that
 by her Husband's Death she is left
 totally destitute, & therefore praying
 to be placed on the Directors Charitable
 fund. The Committee commiserating
 her situation, ordered her to be
 placed on the fund at the same
 rate as a Porter's widow, viz: £12
 p Annu.

a

An application was read from Mr. James Bruce, that the ^{1st} payment of his Loan for £150,000 due in April next, be postponed till the Month of January 1837, and the same was recommended to the Court of Directors to be complied with -

A letter was also read from Mr. Woodthorpe, Esq, the Town Clerk, in reference to an advance of £30,000 to the Corporation of the City of London, for the "London Bridge Loan" under the guarantee of the City Seal, where it was agreed to recommend to the Court of Directors to advance the said sum at 4 $\frac{1}{2}$ % p Ann: Interest if the security be considered satisfactory

The Governor called the attention of the Court to a Bond for £2050 dated 20. Nov. 1832 given by Sir Edw. Hyde Bask, in discharge of his liability on two acceptances for £5000 & £5000 discounted for Messrs. Mannings & Anderson. On which Bond not any Interest had yet been paid, upon which

The Interest on Sir E. H. Bask's Bond to be remitted (Mannings & Anderson)

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2. March 1836

which it was Ordered, That Mess^{rs}
Frischfield & Co be directed to demand
the Interest due thereon, @ 5 p^{er} Cent.

The Governor communicated
the purchase of £8960 of Bar Gold
@ 17 1/2 p^{er} Cent.

Wednesday the 9th March
1836

A full Committee

except
W. Thornton

The Minutes of the last
Meeting were read.

The Committee examined &
passed the following Affidavits

affidavits
examined &
passed.

That Howell & Co a Bank Note £5
burnt.

That Hewitt a Liverpool Branch
Bank Note £20 the
outer part lost.

Ordered

That the Secretary on future report
to this Committee, when a note shall
be presented at the Bank, payment
of which has been previously made
by order of the Court of Directors on
Indemnity, as alleged to have been
destroyed.

Bank notes alleged
to have been
destroyed and
afterwards presented
for payment,
to be reported.

A letter was read from Messrs Benson & Jones of the Aberystwith Hardizanshire Bank, suggesting that unaccepted Post Bills be supplied by the Bank to the Country Bankers for the accommodation of Travellers, & to enable them to compete with the Joint Stock Banks, and the consideration of the same was postponed for further information for Circulation from Messrs Benson & Jones.

The Governor communicated the purchase of £3380 of Bar Gold ¹⁷/₁₀₀ ~~17~~ ¹⁷/₁₀₀.

An application having been made by Sir William Young, that his Loan of £40,000, the remainder of a Loan originally granted to Colin Campbell Esq. may be continued for the further term of two Years on the same terms, except that the acceptance of Mr John Young M.P. for £1800, may be substituted for that of Mr Pittman, also the accept. of Mr Henry Cornwall of Spring Grove near Hounslow may be substituted for that of Mr Macdonald for £3738, was

9. March 1836

was recommended to the Court
of Directors to be complied with.

The Governor acquainted the
Interested Committee that pursuant to the minute
on Sir C. H. East's of the 2^d Inst., the Interest on Sir
Bond. — Edward Hyde East's Bond, has been retied
up to 20 Nov^r last. —
Chief Cashier, &c.
delivered up, with
the Deposits. —
10. March 1836

Tuesday 15 March 1836. —

A full Quorum

present

Mr Thornton

The Minutes of the last meeting
were read

The Committee examined & passed
the following Affidavits, viz:

W^m Petherkin a Bank Post Bill £31. 18. —
lost by the Post & not indorsed.

Col. Alexander Percival a Bank Note £10
the outer part lost

W^m Allason a B. £5 the outer part
burnt. —

Upon reading the following letter
from M^r Scott, viz:

Guildhall
March 8. 1836.

Sir

I am requested by Mr Alderman
Wood to state that it is intended to apply

to the House of Commons for a select Committee to consider the best means of raising a sum of money, viz from £100,000 to £200,000 for the purpose of carrying into effect several important Improvements in and about the Metropolis & it is not improbable that the said Committee will recommend a continuance of the present Coal & other Duties & payments now payable under the Acts for making the approaches to London Bridge &c.

Letter from Mr. Ald. Wood as the most legitimate mode of effecting such object; but inasmuch as the charge of a further sum would have the effect of postponing the ultimate liquidation of the sum of £269,900 remaining of One Million due to the Bank of England - I am directed by Mr. Ald. Wood to transmit to you the inclosed Statement showing the operation of such charge & to request that you will do him the favor of ascertaining the sentiments of the Court of Directors of the Bank in reference to the said subject.

I

15 March 1886.

"I am also directed by him to request that he may be favored with the terms upon which the Bank of England would advance the whole or part of the required sum in the event of their not objecting to the proposed postponement of the discharge of the present debt."

I have the honor to be, &c.

(Signed) "S. H. Scott."

"A. Pattison Esq. M.P."

"Gov. of the Bank of England."

The Bank declines to make the advance to the City of London

The Committee agreed to decline the proposition for an advance of money, the repayment of which is to be postponed to so distant a period.

The Governor communicated the purchase of £570 of Bar Gold @ 77 1/2 lbs.

reported purchase of St. Katharine Dock Bonds.

The Governor also communicated the purchase of £1000 St. Katharine Dock Bonds @ 102 1/2 lbs.

The Governor said that the Committee would, however, be ready to report to the Court.

The Committee approved thereof, and agreed that the same be reported to the Court.

Another Letter was read from
Messrs^{rs} Benson & Jones of the
Aberystwith & Harlech Bank
of which the following is a Copy etc.

Aberystwith Bank
Gentlemen,
12. March 1836.

We are favored with your
Letter of the 10th Inst. in reply we beg
to say that we meant by saying
"making some small allowance
in way of discount", that the Bank
of England should make the
Country Bankers, some allowance
for using the B. P. Bills, instead
of drawing their own Drafts as
the benefit of the Circulation would
wholly remain to the Bank.

We can only add that we
think something should be done
by the Bank of England in conjunction
with the private Bankers in the
Country in order to check the
reckless proceedings of Joint Stock
Companies, whose principal
aim appears to be to get hold
of all the money they can, and
we

a 2^d Letter
from Messrs^{rs}
Benson & Jones
of Aberystwith

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15 March 1836

we sincerely trust your Honorable
Board will adopt some plan which
will not only benefit the Country &
avert from it dangers which if
things go on as they now do,
it cannot long escape

Messrs Benson &
Jones Letter
continued

Respecting the second point
of your enquiry, we would of course
engage on every occasion to endorse
all the B.P. Bills issued by us in
Blank.

We have the honor to
remain, Gentlemen

Your very obed^t. & bl^d Serv^{ts}

(Signed) Benson & Jones

To the Gov^r &
of the Bank of England.

Resolved,

That Messrs Benson & Jones
be acquainted, The Bank cannot
think of allowing Discount to
any Party using their Circulation.

The Committee proceeded to
examine the half Yearly accounts
of the Bank, and afterwards
adjourned till Thursday Morning next
@ 10 o'clock.

Thursday 17th March 1836

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 3rd April next, and that a Report be made to the Court accordingly.

a Div. of 4%
on Bank stock
recommended.

Wednesday 23rd March 1836

a full Committee
except
Mr. Thornton

The Minutes of the last Meeting were read.

The 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, their attendance, & the execution of the business during the Quarter, & received a satisfactory account thereof, except in the case of Tho^{rs} Wager one of the House Posters & Stationers, whose misconduct is hereafter mentioned. Geo. Nicholls Valentine of the Chief Cashier

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23. March 1836

The usual application from the Chancellor of the Exchequer for the customary advances on the Deficiency Bill, for the Quarter ending the 5th April next, was recommended to the Court of Directors to be complied with.

A Letter was read from Messrs. Burdett & Son transmitting the Agreement with the Essex and Chester Canal Company for their Loan of £150,000, pursuant to the Minute of 10th Sept. last, I recommended the same to be passed under the Bank Seal, to which the Committee agreed, and the deed was recommended to the Court of Directors to be sealed accordingly.

The Governor communicated
the purchase of \$2000 of Bar Gold
at \$79¹/₂ per lb. — upon

Upon reading a letter from the Chairman, Sir: Chairman of the East India Company, proposing a renewal of the Loans of £300,000 & £400,000 which fall due on the 25th of Inst. for a further term of 6 months from their respective Dates, at an Interest of 2 1/2% per An: also offering a further Loan of £300,000 for six months at the same rate of Interest, it was recommended to the Court of Directors to accede thereto.

Loans from the East India Comp: renewed & a new £300,000 accepted

A Minute of the Committee of the Worcester & Birmingham Canal Company in reference to a loan of £50,000 or £100,000, required for the said Company, having been read, the Committee agreed that further information should be given, before the proposition for such an advance can be entertained.

The Worcester & Birmingham Canal Comt. on the 13th May 1836 The Canal Co. agreed that no Money was required, & a minute to that effect was transmitted to the Governor.

The Governor acquainted the Committee that he had suspended Thos: Sawyer one of the House Porters & Watchmen for intoxication & insubordination, & the

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23 March 1846

That Wager
suspended &
recommen^d to
be discharged

the Reports of the Chief Accountant &
the Late Porter detailing the misconduct
of Wager having been read, The
Committee agreed to recommend
to the Board of Directors that he be
discharged the Service.

Application
of Messrs Dixon Dalton & Co
of Dudley, to be
allowed the
privilege of
an occasional
advance upon
Stock.

An Application having been
received thro the Birmingham Branch
Bank from Messrs Dixon Dalton & Co
of Dudley, for an occasional advance
on the Security of Stock, for a period
not exceeding one month, for an
amount not exceeding £5000,
at 4 per cent Interest,

The Committee empowered
the Governors in case of a Pressure,
to receive an application from Messrs
Dixon Dalton & Co for an advance, &
in each instance to be guided by
the circumstances that might call
for it, but on principle not to
allow them to claim as a right
the privilege of an advance upon
Stock.

A full Committee

Wednesday 30 March 1836

The Minutes of the last meeting were read.

The Committee examined & passed the following affidavits, viz.

Affidavits
examined &
passed.

Rev. Geo. Watson a Newcastle Branch Bank Note £5 the dexter part obtained by Swindlers.

John Joseph Gale a Manchester B^o £10 the dexter part lost.

Retirement
of J. Thornton Esq
* J. Thornton's
Letter copied
on Page 204.

The Governor communicated to the Committee the desire of Samuel Thornton Esq to retire from the Direction, & sundry Resolutions thereon, were agreed to be proposed in the Court of Directors to-morrow.

Advances on
Stock to Dixon
Dalton & Co

The Governor also acquainted the Committee that in conformity with the Resolution of the last meeting, he has complied with an application from Messrs Dixon Dalton & Co of Dudley for an advance of £10,000 on a deposit of Stock, for one month, @ 4 1/2% p. ann. Interest.

£4500 advanced
to the Messrs
Hetherington
Comp^y

The Committee approved thereof. A letter was read from Messrs Freshfield & Son transmitting Securities for £4500 advanced on account of the Loan to the Messrs Hetherington Canal Company - which Securities were delivered into the custody of

30 March 1836.

of the Chief Cashier

Discount Acc^t
to the Liverpool
Commercial Bank
extended

Agreeably to a Minute of the
15th Oct. last, The Committee admitted the
claim of the Commercial Bank of
Liverpool to have their Discount Acc^t
for Circulation extended to £200,000,
their paid up Capital exceeding the
Sum of £250,000

The Establishment
of the
North & City
Bank & Compt^y
at Hungerford
considered an
infringement on
the Privileges of
this Bank

The Governor having laid before
the Committee a prospectus of The North
& City Banking Company, established
at Hungerford, 64 miles from London,
it was agreed that Messrs. Freshfield
& Son intimate to the said Company
that their Establishment is an
infringement on the privileges of
the Bank, being within the prescribed
distance, and Mr. James Freshfield
was directed accordingly.

House List
arranged.

The House List for the Election
of Governors and Directors for the Year
ensuing was arranged, & forwarded
to the Court of Directors.

The Governor communicated
the Sale of 180 of Bar Gold @ 77/10/2
£45.

An

Wm. Hatchwell's
Petition not
entertained

An Application was laid before the Committee from W^m. Hatchwell now under Suspension, but whom the Court have allowed to stand in his resignation, praying that his case may be reconsidered - when the Committee agreed that they could not entertain the same.

W. Wager's
Petition.

On reading a Petition from Winifred Wager, wife of Thos. Wager who was discharged at the last Court, stating their distress with five Daughters in delicate health, & without a hope of her Husband ever being able in the slightest degree to contribute to their support,

recommended
to the
Court of Directors
of
the Bank

The Committee recommended to the Court of Directors to allow Winifred Wager of £100 per week for the next 6 months, in which time it is hoped she will find some employment.

Bank Post Bill
paid on Indemnity
to Mr. Harris &
afterwards
presented.

Pursuant to the order of this Committee of the 9th Inst. Two Instances of Bank Post Bills having been presented for payment, the amounts of which had been previously paid to the Owners upon Indemnity, were reported viz. one on the 25. May 1833 to Mr. James Harris, Merchant of Bristol, who alleged that a Bill for £99 was endorsed to him by the Payee, but which Bill he lost without endorsing the same; altho. the same was

30th Dec 1836 presented for payment on the 22^d Inst. & endorsed in blank by the Payee - Mr. Harris on application has repaid the £99, & states that it was not in his possession more than 5 minutes, as an excuse for his having signed the Bill being ^{specially} endorsed to him by the Payee.

The other case was that of a Bank Post Bill for £1,900. The amount of which was paid on Indemnity on 4 Dec. 1835

Bank Post Bill
paid on
Indemnity, to
Wm. A. Carpenter
afterwards
presented

to Wm. A. Carpenter of 41 Gordon Chambers Regent Street, who alleged that the same had been forwarded to him at Baden, but was never rec'd & consequently not endorsed by him - This Bill was presented on the 4th Inst. by a W. Meade of South St. Ansonian Square on behalf of Mr. M. Henry of Paris, who had advanced £8 thereon to a female calling herself Wm. Carpenter - This Bill the Governor directed to be returned to W. Meade, the first endorsement marked as a "forgery".

An advance from the Chief Cashier that the sum of £3000 has been advanced to the Ellesmere & Chester Canal Company, on a transfer of Mortgage by Sarah Lawrence.

he

Publication
of the
unclaimed
Dividends

The Governor communicated to the Committee that having recd a letter from E. J. Bainbridge Esq. M. P. on the 3rd Inst. in reference to a publication of the unclaimed Dividends, He wrote immediately to the Chanc^r of the Excheq^r transmitting a copy of Mr. Bainbridge's letter, & proposing, if not objected to, to publish all Stock and Dividends which have been transferred to the Committee for the reduction of the National Debt to Jan 1835 inclusive, from the last publication which was the 5th Jan 1820. Also proposing to publish annually the account of Stock & Div^d paid over to the Committee for the reduction of the National Debt, & with permission to state that this Publication would be continued annually. In reply to which a letter has this day been recd from the Chancellor of the Exchequer's Sec^y & Secretary, informing the Governor that there is no objection whatever on the part of Government to the Publication of the Dividends in the way proposed. Whereupon it was agreed to recommend to the Court of Directors, to order that the

same

same be published, but the form of
30 March 1846. the notice thereof was deferred for
the present — (see Page 222.)

Copy of Mr. Thornton's Letter
alluded to in Page 199. —

"Chesham Place

"22nd March 1846."

My Dear Sir,

"I was stopped by a sudden
indisposition this day week as I was
coming to your Comm^{ee} of accounts & I
am sorry to say that I am not yet well
enough to be at my Post.

Letter of
Sam. Thornton
Esq. on his
retirement
from the
Direction

This circumstance superadded to
my previous intention makes me glad
that you will omit my name in the
list of candidates for the ensuing election.
I receive your kind repetition of sentiments
on this point, but I have learnt there is
wisdom in knowing when to retire.
The concerns of the Bank are now in a
prosperous state & there is only one
variation in the conduct of its affairs
which I know I cannot effect, tho' I wish
for it, viz, that by a variation from time
to time in the rate of discount, our
Customers should come to us and
the Directors not seek them thro' the
Instrumentality of Brokers.

Hoping to see you next week
I am

The Governor
of the Bank.

My Dear Sir
Yours very sincerely
(signed) Sam. Thornton

The Governor laid before the Committee the following statement from the Chief Cashier, viz^t:

The following vouchers which were paid at the Public Drawing Office on the 28th Inst. & regularly entered in the books and posted, were missing off the file, and although diligent search has been made for them, have not been found.

Report of
Vouchers
missing before
the Public Draw^g
Office of the
Acct^y Draw^g
Office.

A Letter of Credit drawn by
the Bank of Ireland Agent at
Newry

57. 18.

A Draft on the East India
Consolidation Account in favor
of J. W. Freshfield & M^r. Beadnell 1854. 1/8.

The above vouchers were presented
by Messrs. Smith Payne & Co. & the
amount was regularly placed to
their account.

Considerable delay occurred
in reporting the above vouchers missing,
by the negligence of the clerk in the
accountant's Drawing Office.

(Signed) M. Marshall
30 March 1856.

The Committee referred the foregoing
case to the consideration of the Draw^g
Office.

30 March 1836 Office Committee

a further
advance to the
St. Katharine
Dock Company
victims.

The Governor acquainted the Committee that an interview had been had with Mr. Fosker in reference to a further advance to the St. Katharine Dock Company, but the Committee agrees to decline any additional advance to the said Company. —

to full Committee

Thursday 7 April 1836.

The Minutes of the last meeting were read.

South Sea Co's
letter of request

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

The Governor communicated the Sale of £200 of Bar Silver on 27/10/35.

advance to the
Allsmead & Co
Lanai Co.

The Chief Cashier reported that a further advance of £1000 had been made on account of the Loan to the Allsmead & Co Lanai Company, by a transfer of Mortgage. —

The Agent of
the Port of London
authorised to
subscribe £25

The Agent of the Portsmouth Branch
Bank having stated that a subscription
is now being made by the inhabitants
of that place for the erection of a
New Market House, & that the local
Bankers have all contributed shares,
The Committee authorised the Agent
to subscribe £25 on the part of the
Bank of England.

Excise collection
of Salisbury
Wales & Midland
to be remitted
thru the Bank

The correspondence
on this subject
will be found in
Blue Book No. 2

The Governor stated to the Committee
that a communication had been rec'd
from the Chancellor of the Exchequer, of
his having directed the Board of Excise
to make arrangements for the
remittance of ^{the} Salisbury Excise
collection & Wales & Midland collection
being remitted thru the Bank.

A New Committee appointed the
7th April 1866.

Mr. Governor	
Mr. Deputy Governor	
Mr. Ullish	Mr. Druce
Mr. Pole	Mr. Palmer
Mr. Benson	Mr. Gilbert

Wednesday

a full committee

except

Mr. Pole &

Mr. Palmer were read.

Wednesday 13 April 1836

The Minutes of the last meeting

The Governor communicated to the Committee that the Chairman & Deputy Chairman of the East India Company had this morning proposed verbally, that the Loan of £500,000 from the Company which falls due on the 16th Inst. be continued till the Month of July or August next on the same terms viz. £2 10th per Ann. Interest: also that the Bank take a further sum of £500,000 on the same terms, & for a similar period, and that the Chairman and Deputy Chairman express a wish that the determination of the Bank thereon be communicated to them as soon as convenient, on account of the Election.

Resolved,

That it be recommended to the Court of Directors to accede to the above proposals, the said Loans to be continued till the 15th July next.

The Committee examined & passed the following Affidavits, viz:—

Dr. William Jackson 2 Bank Notes £200
 said party's test.

Joseph Watson 1 do. do. £20

Martin Swinney 1 do. do. £5

Loans from
 the East India
 Company

Affidavits
 examined &
 passed

Charles Harber at Bank Note £10 the
 Lady Russell 2 Bank Note Bills £20
 supposed to have been sent at more
 than 2 Years ago

M^r Stammers
 allowed to
 commute a
 part of his
 Pension.

On the application of M^r Stammers,
 it was recommended to the Court of
 Directors, that £52 be allowed him in
 commutation of £6.10p. per Annum
 part of the remaining Sum of £56.10p.
 a Portion of the original Sum of £105
 per Ann: granted to him on his
 Retirement from the Service of the
 Bank, pursuant to an order of the
 Court of Directors the 27th Sep: 1828, he
 being 55 Years of age, & two years purchase
 and the fraction being deducted, in
 consequence of the said Annuity being
 granted during pleasure.

Application
 of the Chevalier
 Bronsted to take
 casts of the
 Bank Note
 Coins.

The Governor laid before the
 Committee an application from the
 Chevalier Bronsted to be allowed
 to take Copies in Sulphur of the Bank
 Coins belonging to the Bank, for
 the King of Denmark's Numismatic
 Museum at Copenhagen of which
 the Chevalier is the Director - and
 the following Report of the Chief
 Accountant thereon, having been
 read, viz:

The

13. April 1836

The Chief Acc^t
 Report on the
 Chevalier's
 application

The Chief Accountant begs leave respectfully to report to the Governor, that in the event of the Agent of the King of Denmark being permitted to have impressions of the rare coins in the Cabinet of the Bank, taken in Sulphur or otherwise, that some person should be appointed under the Chief Accountant's direction to be always with the Party employed to make such impressions, that as soon as they are made, the dies should be delivered up to the Superintending person, that no more than one impression should be taken, and that the fabric & completion of the said casts should take place within the Bank walls, and when so completed be delivered to the Chief Accountant to be by him given to the Governor.

The Chief Accountant begs leave respectfully to recommend to the Governor William Bay Loney, who is conversant with Coins & who is on the Establishment, as a proper person to superintend the Party in the progress of making the said impressions, and to take care that the Governor's intentions be carried into effect.

application
 complied with

Resolves, That the Chevalier Broadbent's application be complied with, on the conditions named in Mr. Loney's Report.

Report on the
Missing Tenders

A Report was read from the Committee of Inspection for the Drawing Office &c. in reference to the 2 missing tenders from the Drawing Office, as stated in their Committee on the 3rd ult.:- giving it as their opinion, that the loss of the tenders in question was thro carelessness that no person could have been interested, inasmuch as they were not only cancelled, but marked as paid in the Advice Book, to which reference is invariably made, that in all probability they were burnt by the Porter in the Office: and that to guard against the repetition of a similar occurrence, the Committee have given such directions as they have every reason to believe will have the desired effect.

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

Compromise
with Messrs.
Creditors effected

Sir In pursuance of your authority we have effected a compromise of the claim of Messrs. Creditors on the Bank for £200 which we have paid to them through Messrs. Kitson & Co., and shall be obliged by your directing an order to be made for the payment of that sum to us.

We have the honor to be
The Governor of (Signed) Freshfield & Son.
The Bank of England.

The Governor stated that in pursuance of

13. April 1861 of the discretion vested in him by the Committee of the 17th Feb. last, he has signed an order for the £200 to Mess^{rs}. Freshfield Son, which the Committee approved.

The following letter from Mess^{rs}. Freshfield Son was also read, viz.

Sir,

We beg to inform you that we wrote to Mr. Mould the Agent of the Northwicks Banking Company on the subject of the Branch proposed to be opened in Hungerford and have since seen his Agent in consequence - It is stated that Hungerford is 64 miles from Hyde Park Corner but that the Company conceived the measurement ought to be made from the Post Office which would place Hungerford at a greater distance than 65 miles - We consider it very doubtful what the Courts might determine on this point if the facts raised it, but it is most probable that the Improvements made in the Roads within the last 10 years have reduced the distance materially & upon our pointing out this to the Agent & the risk the Company would run of Penalties on each Bill they issued not only at Hungerford but elsewhere, he expressed his

Mess^{rs}. Freshfield Son on the Northwicks Bankers' part.

his opinion that the danger was greater than any advantage to be derived from the Branch, & promised to communicate with the Managers & give their written determination - as soon as we hear this we will report it to you.

We have the honor to be
(Signed) Freshfield Son
The Governor of the
Bank of England }

Upon reading a letter from Messrs Freshfield Son requesting instructions in reference to the claim on Messrs Kent & Co of Dublin who cashed at Bank Post Bill for £120 with the name of the payee forged thereon, for a Person unknown to them, (see minutes of this Committee on the 9 Decr last) & the amount of which bill the Bank is now called upon to pay a 2^d time, the Messrs Majoribanks & Co. The opinion of Mr. Green an Irish Barrister thereon being also read, it was

Bank Post Bill
with forged
Indorsement.
the amount
thereof to be paid
to the Messrs Majoribanks & Co.

Resolved not to institute any proceedings against Messrs Kent & Co, the issue of which would be doubtful: - and to pay the amount of the Bill to Messrs Majoribanks & Co.

The Governor communicated the purchase of £31,000 of Bank of England 5¹/₄ %
£ 11,000 - - - - - £ 53 1/4 %
also

13 April 1836

Geo. Perry to
be removed from
the Manchester
Branch in London,
a Porter elected
in his stead. —

Loan of £200,000
to M^r Rothschild

also the sale of 7500 lb of Bas Gold @ 7 1/2 p^{er} lb
@ 7 1/2 p^{er} lb.

The Governor proposed to the Com^{tee},
that George Perry who was elected a House
Porter and Watchman for the Manchester
Branch on the 12th Dec^r 1834 be removed
to his Establishment, at his own
expense, in the room of Tho^s Wager who
was lately discharged the service: also
that Simon Griffiths be elected
a House Porter and Watchman for the
Manchester Branch in the room of
the said George Perry.

The Com^{tee} approved thereof
and recommended the same to the
Court of Directors.

The Governors communicated to the
Com^{tee} that in accordance with
the authority given them by the Court
on the 4th 12th Feb^r last to employ the
sums of £200,000 & £30,000, & an additional
sum of £30,000 having been now agreed
to be taken on Loan from the East India
Company, they have engaged to advance
to M^r Rothschild £30,000 to be repaid
between the 1st & 31st July next, with interest
thereon at the rate of 3 1/2 p^{er} cent.

The Com^{tee} approved thereof, &
agreed to report the same to the Court of Directors.

Mr. Johnson's
Resignation to
be accepted &
to be credited
with £200.

Upon reading the Petition of Mr. Henry
Johnson Esq. Principal of the Cash Book Office,
tendering his Resignation in consequence
of a serious injury he has sustained in the loss
of his being engaged in the Coal Trade,
(with permission) it was agreed to
recommend to the Court of Directors to
accept his Resignation, and in consequence
of his faithful services of 26 years to
present him with £200.

accounts
to the General
Ledger.

The Chief Accountant proposed
to credit the annuity of £212.7.12/4
for 26 years to commence 5 Jan. 1835 &
the last half yearly payment to be
made 5 July 1860 purchased of the
Commons for the reduction of the national
Debt pursuant to 50 Geo. 3. cap. 24, with
£329.7.5 from Anglo-Bank Bonds purchased
being portion of Interest received
1 March 1836 £425, & leaving
at the rate of 1/2% in reduction
of premium
302.8.2 from St. Katharine Dock Debtors
purchased - being portion of
Interest rec'd 3 April 1836 £573.6/4
leaving at the rate of 1/2% in
reduction of premium.
Also to credit Interest on Loans on
"Mortgages" with
£2000 rec'd from the Hon. Mr. Wellesley on account
of Interest.

£180

13. April 1836 £100 from the Deant Chapter of Hereford.
for 6 Months Interest on £4000

to 28 March 1836.

1100 from Lord Combermere, £100 on £55000

to 2^d April 1836

500 Sir John Threlkeld Bt. £100 on £25000

to 9 April 1836.

And to Credit "Profit & Loss with

£6735 from "East India Bonds, purchased
being 6 mos Interest to 31 March
1836 on £538,800

Accounts
carried to the
General Ledger.

211,415 from "Interest on advances to the
Trustees appointed by 3 Geo 4 (31
"in pursuance of 4 Geo 4 (22",
being 6 mos Interest to 5 April 1836
on £10,302,539.

6990.37 from "Interest on the advance
"for the purchase of an Annuity of
"£33,522.17.6 for 10 Years from 10 Oct 1832
"from the Government, pursuant to 10 Geo 4
"24, being 6 mos Interest to 5 April 1836

Also to Debit "Profit & Loss, with
£32,375 for Payment of the composition
"for exemption from stamping Bank Notes
"Post Bills pursuant to 53 Geo 3 (134,
for 6 Months to 5 April 1836.

The Committee agreed thereto.

a full minute

Wednesday 20 April 1836.

Mr. Mellish

Mr. Palmer

The Minutes of the last meeting were read.

On reading an application from Messrs. Biddulph Brothers & Co. of Llanwrthwl to be allowed 4 Days, in obtaining their Circulation from the Swansea Branch, for their House at Pembroke Llanwrthwl, as other Bankers who issue only Bank of England Paper are allowed, The Committee complied therewith.

Messrs. Biddulph
Brothers & Co.

of Llanwrthwl
application
to be allowed
4 Days, agreed to

The Governor communicated the sale of £2900 of Bar Gold @ 77/10/2.

Mr. Van Zeller having applied through the Deputy Governor to be informed if there would be any objection to Mr. Portal making Paper for the Bank of Oporto, & similar in every respect to that made for the Bank of England, with the exception of the quality,

Mr. Portal not
to manufacture
Note Paper, for
the Bank at
Oporto.

The Committee consistently with former decisions, agreed that Mr. Portal could not manufacture Note Paper for any other Establishment.

20th April 1886.

Loans from
the East India
Company.

In reference to the Verbal Proposal made last week by the East India Company for the continuance of a Loan of £500,000, & the offer of an additional Loan of £500,000, on the same terms, ^{to which the Bank accedes,} the Governor has this day laid before the Committee the official Letter from the Chairman & Deputy Chairman, acquiescing in the said arrangement.

Donation
of £25 to Mrs
Maria Hatchwell

Upon reading a Petition from M^{rs} Maria Hatchwell, wife of M^r Hatchwell who lately quitted the service, when under suspension, praying the Bank to take their distressing case into consideration, her Husband having been upwards of 10 Years in the Bank, the Committee Ordered M^{rs} Hatchwell a Donation of £25. -

a full Committee
except
Mr. Palmer

Wednesday 27th April 1836

The Minutes of the last meeting
were read.

The Committee examined &
passed an affidavit of Peter Lambell
relative to a bank note for £5 -
the sinister part of which is lost.
The Committee examined &
passed an affidavit of Peter Lambell
relative to a bank note for £5 -
the sinister part of which is lost.

The Governor laid before the
Committee the following letter from
Mr. Laing addressed to Messrs. J. &
Lewis Stephens & Co. Esqrs.

London 13 April 1836

Dear Sirs,

Letter from
Mr. Laing to Messrs
Stevens & Co.
recommending
the issue of
Bank Post Bills
in Triplicate

I will feel obliged by
your ascertaining whether the Bank
of England will grant Post Bills
in triplicate so as to render them
available for remittance & negotiation
abroad. If they can be obtained
in such form, I should be disposed
to transmit a few to Mauritius where,
especially if they are made payable
at sight, I think they might be
saleable on better terms than Com-
mercial Drafts on the Lords of
the Treasury - & in India where a
very considerable amount of paper
of

220

27 April 1834

of this latter description is used, I have no doubt of the Bank Post Bills meeting a like preference.

I remain, Dear Sir

Yours faithfully

(signed) And^{rs} Laing

The Governor acquaints the Committee, that having consulted Messrs. Freshfield & Son thereon, their opinion is as follows, viz^t

Messrs. Freshfield & Son in reference to the Issue of Post Bills in triplicate or sets.

Sir we have considered the question put by Mr. Laing as to the Bank issuing Bills in sets - The Post Bills issued by the Bank of England are in fact promissory notes I never remember hearing of a promissory note drawn in sets, but we know of no objection to such an instrument, & certainly there is none applying particularly to the Bank of England - In the early history of the Bank Bills were issued by the Corporation in sets & a form of these is in the Bank.

We have the honor to be
The Governor (signed) Freshfield & Son
of the Bank of New Bank Buildings
England. 20 April 1834.

The Committee having taken the foregoing question into consideration
Resolved

Resolved,

That it be recommended to the Court of Directors,

Post Bills to
be issued in
Sets.

That Bills be issued inter alia, to Persons making application for the same: - a Daily communication of the amount and the names of the applicants being made to the Governors.

The Governor communicated the Sale of £1,200 of Bar Gold (T. J. P. 1842) &c.

Pursuant to the Order of this Council of the 9th ult^o, The Secretary reported that a Bank Post Bill for £50, the amount of which was paid on Indemnity 12 Years ago, was brought to the Bank on the 21st Inst^o by M^r Latouche No. 12 St. Paul's Church Yard, who made no claim thereon, but stated that it had been found in an old Press belonging to a House which has been recently purchased - The Bill was delivered up by M^r Latouche, cancelled, & placed in the File in the Library.

a Bank Post
Bill brought
in, paid on
Indemnity 12
Years ago to
M^r P. Price of
Bath.

In reference to the Minute
of

27 April 1836.

At the 30th ulto, relative to a publication of unclaimed Dividends, it was now Resolved, to recommend to the Court of Directors to Order,

That a List of the Names & Descriptions of the Proprietors of unclaimed Dividends on all Government Funds and Securities transferable at this House, which have been transferred to the Commissioners for the reduction of the National Debt as unclaimed for ten years & upwards, in pursuance of the Act of the 5 Geo 3. cap 60, since the date of the last publication in 1823 to the 5 Jan 1836, be printed & published; and, that an Advertisement thereof be inserted in the London Gazette & other Newspapers, and stating therein that a similar account will in future be annually published.

a list of
unclaimed
Dividends
recomm^d to
be published

Wednesday 11 May 1836

A full Committee
except
Mr. Pole &
Mr. Palmer

The Minutes of the last meeting
were read

The Committee examined & passed
the following Affidavits, viz:

The Rev. Philip Jacob L Bank notes £10
burnt at sea.

Arthur Freeman 11 5th £195 - two
of which only described,
burnt with his Dwelling
House.

affidavits
examined &
passed.

Clerks
becoming Bankrupt
to be discharged

Resolved That it be recommended to
the Court of Directors, that any clerk
who shall in future become Bankrupt,
be discharged the service of the Bank.

The following letter from Miss
Frischfield Son, with its enclosure,
having been read, viz:

North Wiltts
Banking Comp^y

Let us have the honor to enclose
you the copy of a letter received from
the Solicitors of the North Wiltts
Banking Company - the fact stated is
that Hungerford is 44 miles from
Hyde Park Corner but more than 65
miles from any part of London - The
act does not point out the spot from
which the distance should be measured.

The

4 May 1836

North Hills
Banking Co.

The Milestones were probably set up by Commissioners of Roads who took Hyde Park corner as a terminus but their authority is not worth much. Temple Bar which is alluded to by the letter is the boundary of the city, but the Act had no special reference to that part of London. In the absence of any guide it is very possible a Court would direct the measurement to be made from the Post Office & in that case the question of fact would arise whether Hungerford is within 65 miles from that spot. The old measurements were not very accurate and in numerous instances Roads have been shortened within the last few years and if the question is thought of importance it would be proper to have the actual distance measured.

This would however be attended with expense & as the Question can arise only on the very few Towns situate on the limit of the distance - you will judge whether it is worth while to incur it. The North Hills Bank are not likely to interfere with the Bank

Bank of England - they will be liable
to penalties if they violate the Act
and we would suggest whether it might
not be sufficient to give them the
caution and leave them to act at
their peril -

We deem it right to add
that we have seen an advertisement
proposing to establish a Bank at
Northampton - This Town is marked
as 66 miles from London & the
measurement is taken from
Chicks' Hall, but we cannot doubt
that from the improvements of
the Road it will be found to be
within 65 Miles.

North Wills
Banking Co.

We have the honor to be
(Signed) Freshfield Hon
The Governor of
the Bank of England.

Enclosure referred to in the
preceding letter.

Gentlemen,

Melksham

23 April 1838.

The Directors of the North
Wills Banking Company having
taken into further consideration
your letter to Mr. Moule of 3rd March
last desire us to acquaint you that
the

226

4 May 1835

North Mills
Banking Co.

The Mile Stone 65 is about a quarter of a mile on the, the western side of Hungerford. But that altho it would thus appear that Hungerford is not 65 Miles from Hyde Park Corner, yet it far exceeds that distance from Temple Bar. They therefore conceive and submit it to the Directors of the Bank of England that in transacting business at Hungerford they the Directors of the North Mills Bank, have not infringed on the privilege of the Bank of England in as much as the word "London" in the Act ought to be interpreted and understood as London Proper, and therefore as not, at any rate extending beyond Temple Bar.

We shall be obliged by your laying this before the Directors of the Bank of England and favoring us with an early answer, and we

Gentlemen

Your most Obedt Serv^{ts}

(figures) F. B. Moule.
Messrs. Freshfield & Co.

to be cautioned
by Messrs. Freshfield
& Co.

The Committee approves the suggestion of a caution being given to the North Mills Banking Company, and Mr. James Freshfield receives the Governor's directions thereon.

The Governor communicated the
Sale of the 1800 of Bar Gold @ 77/10/2 1/2

On the application of Mr. Biscoff
Agent at the Leeds Branch. The Committee
recommended to the Court of Directors
to authorise him to discount the
promissory note of Mr. John Firth of
Toothill for £5000 @ 3 months date,
The sum of £2500 Bank Stock being
transferred into the names of the
Governor Deputy Governor, to secure
the payment of the said promissory
note, if not otherwise duly honored.

A promissory note
for £5000 date
discounted by
the Leeds agent.

A communication was made
that Mr. Turner the agent at Liverpool
had paid £105 to Mr. H. M. Jordan
of Washington on the Indemnity of
Mr. Fletcher of the mercantile firm
of Gurney, Fletcher & Co. for three Bank
notes amounting to £105, which
had been almost destroyed by being
immersed in Soap Water, and
the Committee agreed thereto.

Three notes paid
on indemnity by
the Liverpool
Agent.

In reference to the Resolution of the
last Court of Directors to issue Bills in
lots, it was now recommended
that such Bills be payable at sixty
days sight.

Bills in lots to
be payable 60 days
sight.

a full committee
except
Mr. Palmer

Wednesday 11 May 1836.

The Minutes of the last
meeting were read.

Affidavit
examined &
passed

The committee examined & passed
an affidavit of James Browne for
a Bank Post Bill of £20. stolen from
him, endorsed specially by the Payees
to Mr. Browne, but which he never
endorses.

The Governor communicated
the Sale of £360 of Bar Gold @ $2\frac{1}{2}\frac{1}{2}$ 10/2
#15.

a further
advance to
The Ellesmere
Canal Company

The Chief Cashier reported a
further advance to the Ellesmere & Chester
Canal Company of £3800.

Accounts to
the General
Ledger.

The Chief Accountant proposes
to credit the Account of Profit & Loss with
£126,954.4.9 from Exchequer Audit Roll 1836
being management for one Year
on £743,194.132.15.9 the total Capital
of the unredeemed Debt on the
5th April 1835, less £120,000 deducted
pursuant to 3rd 11th 14. Cap 98
10,544.23 from Exchequer Bills @ $1\frac{1}{2}$ 8th
of Pay charged on the growing produce
of the cons fund in the quarter
ending 5 April 1836 for interest.

also

Also debit the account of "Bank Notes"
"of £5 & upwards new acct." with £105
for "Bank notes mutilated paid away"
1836

Likewise to credit the account
of "Interest on Loans on Mortgages"
with £400 from the Duke of Devonshire
for 6 mos Interest on £20,000 to

22nd 1836

400 from Mr. Tyssen & 20,000 to
24th 1836

1400 from Messrs. Esdaile, & 7000 to
5th 1836

400 " Earl Cowper, 1st on 20,000 to
13th 1836

310 " Col. Mordaunt & 15,500 to
16th 1836

The Committee agreed thereto.

Wednesday 18 May 1836

A full Committee
except
Mr. Pole

The Minutes of the last meeting
were read.

The Committee examined & passed
the following Affidavits viz:

affidavits
Sir Rob. Arbuthnot a Bank Note £5
partly destroyed

The Gardner Horridge 2 Bank Post Bills
£344.14.9 lost upwards of 2 years
ago & alleged to have been burnt
by the person who found them
1836 The words of Miss Jones being taken for these Bills on

18 May 1876

Application of the
The Merchant
Tailors Company,
for a subscription
towards a common
sewer in Threadneedle
St.

On reading an application from the
Merchant Tailors' Company, soliciting
the Bank to subscribe towards the
expense of constructing a common sewer
in Threadneedle, for a more efficient
Drainage to the Property situate therein,
the same was referred to the Surveyor
for his Report. —

The Chief Cashier reported a
further advance of £6000 to the St.
Katharine Dock Company.
and additional
advance to the
St. Katharine
Dock Company.

Loan of £50,000
from the East
India Co. to be
continued.

The Committee recommended
to the Court of Directors, to agree to a
Proposal from the East India Company
to continue the Loan of £50,000 which
falls due on the 22nd Inst., for a further
period of Six Months @ 2 1/2% per Annum
Interest.

The Minutes of the last meeting were read.

M^{rs} Randall
placed on the
Charitable fund
£50 5s 8d

On reading a Petition from M^{rs} Sarah Randall widow of Tho^s Randall late of the Beggar Office, stating that from his long expensive illness with her own continued ill health, she is in very reduced circumstances, & therefore praying to be placed on the Directors Charitable fund, the Committee complied with her request, £50 5s 8d, in consequence of there not being any child dependent upon her for support.

Discount acct.
of Messrs. Backhouse
16s

The Governor informed the Committee that Messrs. Backhouse & Co. of Newcastle, whose Discount account @ 3% was extended on the 18 Feb last to £75,000, on the understanding that they would gradually withdraw their own circulation at all their Branches, and who engaged within six months to make a proposal respecting their Sunderland Branch, have now announced their intention to merge their Newcastle Branch into the Northumbrian

25. May 1856.

Backhouse & Co.
of Newcastle

Northumberland & Durham District
Banking Company on the 1. June next:
That under these circumstances the
Governors have directed the Agents
to apprise Mr. Richardson (late the
managing partner of Backhouse & Co.
who is to be the manager of the
New Banking Company) that the
account can only be continued after
the 1st June, upon an express
agreement that the Company confine
their Issues for a lengthened period
to Bank of England Notes and Coin.

The Committee approve thereof,
and agreed that the same be reported
to the Court of Directors.

The following letter from
Mr. Cockerill having been read, viz:

Sir

25 May 1856.

Report of Mr.
Cockerill on the
Merchant Tailors
Co. application

The application from the
Merchant Tailors Company for the
Subscription of the Bank of England towards
the formation of a Sewer in Threadneedle
Street having been referred to me by a
Minute of the 11th. I beg leave to offer
my opinion in favor of the proposed Sewer.

Yours

First because the portion of Sewer existing in Threadneedle St at present terminates a little more than half the frontage of the Street, or about 135 ft. from the angle of Bartholomew Lane, which having no Sewer leaves about 4,450 ft. of the whole Bank frontage without proper Sewage—Secondly, that the Sewer so formed would afford the means of effectually draining that large portion of the Bank frontage, & would make all the Courts & Buildings more dry & wholesome & carry off the soil effectually from the Minor Drains.

and I remain Sir &c.

(Signed) C. R. Cockerell.

Wm. Pallison Esq.

8-4-4-

Resolved, That it be recommended to the Court of Directors to contribute the sum of £100, in aid of the Construction of the said Sewer. In May 1812 a like sum having been voted for a similar purpose.

£100 to be
subscribed towards
the Sewer in
Threadneedle
St.

St
Wednesday 1, June 1836

A full Committee

The Minutes of the last meeting were read.

Affidavits

The Committee examined & passed the following Affidavits, viz:

Eliz. Hulley a Bank Note £20	} the better parts of which are lost
John Hamilton a £ 5	

Advances to
Messrs B. &
M. Rothschild

The Governor communicated to the Committee that in consequence of a pressure on the Money market, the undermentioned advances had been made, subject to the same rate of Interest as may be settled by the Court of Directors on Thursday next in reference to the Quarterly Advances viz:

To Messrs Messrs Bury & Co	£400,000
" " M ^r . Rothschild	120,000
	<hr/> £ 520,000

The Committee approved thereof.

Resolved,

That it be recommended to the Court of Directors, that applications be received for loans upon the deposit of Bills of exchange, Exchequer Bills, East India

India Bonds, or other approved Securities, on and after the 2^d Inst. such Loans to be repaid on or before the 15th July next with Interest at the rate of 4 per cent per Annum, to be approved by the Committee of Daily Waiting, and the Loans to be for not less than £2000 each. - also that the same accommodation be afforded to all Bankers in the Districts of the several Branches, who confine their issues to Bank of England Notes and Coin, subject to the same regulations as were prescribed by the Court on the 12th Dec^r 1833

The usual
Quarterly advances
during the
Shuttings,
recommended

Petition of
John Still -

permitted to
quit - his wife
allowed £1 per week
for 6 months

On reading a Petition from John Still now under suspension from pecuniary embarrassment, requesting permission to quit the service, & praying for some allowance to be made his wife, in consequence of his having been in the Bank upwards of 21 years, & of her ill state of health, it was recommended to the Court of Directors to permit John Still to quit the service, & to allow Sarah Prichett Still his wife, £1 per week for the next six months, in which time it is expected he will have procured some employment.

The

1 June 1836

The Governor communicated the purchase of £2000 of Barrels @ $7\frac{1}{2}$ $\frac{1}{2}$ #45.

Wm. Edw?
Long removed
to the Cash
Book Office
also
from the
Nightly
Duty -

The Governor reported that he had removed Mr. Edw. Long from the Inspectors Office to the Cash Book Office, in consequence of communications which had been made to him, in reference to Long's conduct towards certain Clerks in the Inspectors Office, of whom he had borrowed money. The Committee approved of the said removal, & recommended to the Court of Directors to confirm the same.

Thos. Roberts
app? on
the Nightly
Duty.

At the suggestion of the Chief Cashier, Ordered That Thomas Roberts one of the Inspectors, be appointed on the Nightly Superintendence in the room of the said Wm. Edw. Long removed from that Duty.

On reading a Letter from Messrs. Freshfield & Son, Transmuting Mr. John Oldham's Bonds for the due construction of the new Printing Office &c. also a Letter from Mr. Oldham requesting that the £5000 agreed to be paid him may be invested in the 3% Consols in the name of his Trustees for his use, Resolved, That it be recommended to the Court of Directors, that the Sum of £5000 agreed to be paid Mr. Oldham pursuant to a Minute of the Court on the 24 March last, be invested in the purchase of bonds 3% Ann. in the joint names of Pierce Mahony of Darnley St. Dublin, Esq., and Pat. Pinn the younger of College Green Dublin, Banker.

Mr.
Jn. Oldham's
Bonds for
constructing
the new
Printing Off.
£5000 to be
invested in
names of
his Trustees

The Chief Cashier reported a further advance of £2000 to the St Katharine Dock Company.

The Governors laid before the Committee a letter from Mr Richardson (late of the Firm of Backhouse & Co.) on behalf of the Northumberland & Durham District Bank, requesting a discount account for circulation at 3 1/2% with a limit of £100,000, & with liberty to extend it to £150,000 in case their business should require it. The Governors stated that the reconstitution of Backhouse & Co. has merged in the above named Banking Company, but as no information is given as to the amount of paid up capital, and the Deed of Settlement is not yet signed, The Governors consider the application at the present moment quite premature.

The Committee concurred in the above opinion, & declined the application for the present.

A letter was read from the Chairman of the East India Company proffering a Loan of £400,000 for six weeks, and the Governors were requested to confer with him thereon. —

See New Book
No. 22

Northumberland &
Durham
District
Bank & Co.

East India
Company

