

absent
Mr. Mallish
Mr. Pole
Mr. Palmer
Mr. Hibbert

Wednesday 2^d Nov. 1836.

The Minutes of the last meeting were read

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

Affidavits John Hill, a Bank Note £5. alleged to have been burnt.
Lyons Enright a Bristol Branch Bill of exchange 27 days for £35. lost by Post and not endorsed.
Rev. John Dennis a Bank Note £50 the dexter part lost
Harriet Tyler a Bill £10 partly destroyed.

Sales of Bar Silver also Chequer Bills The Governor communicated the Sale of £128,000 of Bar Silver @ 50^{cts} ~~44^{cts}~~ also the following sales of Chequer Bills, viz^t £27,000 @ 2^{cts} per £20,000 @ par. £47,000, making the total amount sold £875,000.

Sunderland Joint Stock Bank An application having been received for a Circulation Account @ 3^{cts} from the Sunderland Joint Stock Bank, which is to consist of 20,000 Shares of £10 each, but of which only 1730 Shares have been issued, Resolved That it be recommended to the Court of Directors to decline the said application.

2 Nov: 1836

Application of
The Sunderland Joint
Stock Bank inclines

application, - the Sunderland Joint
Stock Bank not being constituted in
conformity with the principle laid
down in the Parliamentary Report
on the Joint Stock Banks.

List of
Acceptances

An account of the Amount
of acceptances of certain Mercantile
Houses in the Hands of the Bank
on this day, was laid before the Comm^{ee}
including the 7 unmentioned viz^t

Messrs. Barings & Co.	£284,400
Messrs. Brown & Co. (Liverpool)	250,500
" F. de Lizarzi & Co.	58,600
" Morrison & Co.	135,300
" Thos. Wilson & Co.	210,300
" T. & W. Wiggins & Co.	216,200
" Geo. Wilkes & Co.	187,200
	<u>£1,312,500</u>

Absent

Mr. Pole

+ Mr. Stibbert &
Sir John Reid.

Wednesday 9 Nov: 1836.

The Minutes of the last meeting
were read.

The Committee examined & passed
the following Affidavits, viz:

Affidavits

Thos. J. St. Mure at B & P Bill £25 lost &
not endorsed
Geo. Wyld at Bank Note £10 burnt.

M^{rs} Baker's
Petition rejected

A Petition was read from M^{rs} Semina Baker widow of W^m C. Baker who retired in 1824, praying to be placed on the Directors Charitable fund, but M^{rs} Baker having no Family stated to be in possession of about £800, in addition to £20 p Ann: to which she will be entitled from the Clerks' Fund, The Committee did not deem her an object of charity, & therefore rejected her Petition.

Loan to the
London Dock Co.
St. Katharine
Dock Company

The Committee having taken into consideration the terms upon which the Loans were made to the London Dock Company, & to the St. Katharine Dock Company, in reference to the present state of the Money Market, agreed to recommend to the Court of Directors, that the requisite Notices be given to the said Companies, for the repayment of their respective Loans.

The Governor communicated the following sales of Bullion, viz:
 £200 of 10 guinea $\left. \begin{matrix} \text{p}^{\text{t}} \\ \text{p}^{\text{t}} \end{matrix} \right\} @ 7\frac{1}{2}\% \text{ p}^{\text{t}}$ and
 200 of 20 guinea $\left. \begin{matrix} \text{p}^{\text{t}} \\ \text{p}^{\text{t}} \end{matrix} \right\} @ 7\frac{1}{2}\% \text{ p}^{\text{t}}$ and
 £20,000 of Bar Silver @ 50 $\frac{3}{4}$ p^{ts} - also

129 Nov. 1836

Sales of
Bullion

also the following Sales of Bar Silver
to Messrs. Rothschild & Co., to be cleared
on or before the 15th Inst.

£ 350,000 @ $10\frac{3}{8}\%$ ~~£~~

50,000, cont. gold @ $50\frac{3}{8}\%$ ~~£~~

The gold reported

Likewise the following Sales of
Exchange Bills and India Bonds,

Exchange Bills

£ 58,000 @ par

2,000 @ $1\frac{1}{2}\%$ Prem.

2,000 @ $1\frac{1}{2}\%$ Discount @ $1\frac{1}{2}\%$ "

£ 15,000 @ $2\frac{3}{4}\%$ "

£ 87,000 Total Sold £ 94,000

East India Bonds

£ 5,000 @ $4\frac{1}{2}\%$ Prem.

5,000 @ $3\frac{1}{2}\%$ "

£ 10,000 Total Sold £ 10,000

Messrs. Fryers
application
declined.

An application having been
received from Messrs. Fryers of
Wolverhampton, for a Circulation
Account @ 3% with the
Birmingham Branch, it was
Resolved to recommend to the Court
of Directors to decline the said
application, under the present
state of the Money market.

Acceptances

The amount of acceptances of
certain Houses in the hands of the
Bank of England, was laid before the
Committee, including the undermentioned
Houses, viz:—

Messrs. Barings & Co.	£262,100
" Brown & Co.	239,200
" Lazard & Co.	60,100
" Morrison & Co.	121,000
" Thos. Wilson & Co.	217,100
" James Wiggins & Co.	217,900
" Geo. Wildes & Co.	182,800
	<u>£1,306,200</u>

Absent.
Mr. Pole
Mr. Gilbert
& Sir Ch^l Reid

Wednesday 16 Novem^r 1836

The Minutes of the last meeting were read.

Affidavits

The Committee examined and passed the following Affidavits, viz:
W^m Edwards at Bank Note £5 six p^{ts} lost
Robert Wallis " " " 5 " " " lost
Joseph Cliffe " " " 5 " " " lost

Sale of
Exchequer Bills

The Governor communicated the following Sales of Exchequer Bills
viz: £10,000 @ 3 p^{ts} discount.
5,000 @ 4 " "
15,000 @ 5 " "
£30,000 @ 2 1/2 p^{ts} 1/2 p^{ts} premium

Also the Sale of £200 of 20 franc F^{ts} @ 76/6 p^{ts}

The account of the acceptances of certain Houses, including the seven unremitted, were laid before the

16 Nov. 1836

Committee, viz:

Acceptances

Messrs Parings & Co.	£279,500
" Brown & Co. (Lpool)	301,500
" Lizardi & Co.	87,600
" Morrison & Co.	158,000
" Tho ^d Wilson & Co.	220,000
" Timothy Wiggins & Co.	237,200
" Geo. Wildes & Co.	222,200
	<u>£1,506,000</u>

Upon reading a letter from
The National Bank of Ireland,
Resolved,

Application
from the National
Bank of Ireland,

not recommended
to be complied
with —

That in reference to the very
large drain of Gold upon the Bank
of England for the purpose of
upholding the private paper money
of Ireland, this Committee are
of opinion it will not be expedient
to recommend to the Court of
Directors to make any Advances
upon Securities to the National
Bank, or any other Banks similarly
situated, except at the request of
His Majesty's Government —

Thursday 17th Nov 1836. 132

After the Court on Thursday the 17th Inst. Mr. Harris the London Agent of the Agricultural Bank of Ireland, waited on the Governors with an application for an advance of £100,000 on the security of £200,000 on behalf of the Commercial Bills. — It was considered that the Bank ought not to make this advance, and the Governor therefore declined giving the aid, more particularly as the Agricultural Bank had stopped payment.

Full Committee except Mr. Pole & Sir John Reid. Wednesday 23rd Nov. 1836. The Minutes of the last meeting were read. —

The Committee examined & passed the following Affidavits, viz. —
The Baron J. M. de Rothschild £40. for Bank Notes & to be paid to the
Mr. Deaneish, a Bank Note £5. to be paid to the
The Governor acquainted the Committee, that in consequence of the pressure on the money

28 Nov. 1835

Anticipation
of the usual
24. Advances

Money Market on Saturday last, by the reported failure of a Banking House at Carlisle, He and the Deputy Gov. had considered it expedient to anticipate the usual Advances during the shutting of the public funds, and had directed the customary Notice to be given, in accordance with the following Resolution, which he now submitted for the approbation of the Committee, viz^t:-

That Applications be received for Loans upon the Deposit of Bills of Exchange, Cheques Bills, East India Bonds, or other approved Securities on and after the 1st Inst^t, such Loans to be repaid on or before the 15th Jan'y next, with Interest at the rate of 5th p^{er} Ann: to be approved by the Committee of daily waiting. The Loans to be for not less than £2000 each.

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

A Bill was read from the first Lord of the Treasury & the Chancellor of the Exchequer

Note from the
first Lord of the
Treasury & the
Chanc. of the Exch.

Lechequer in acknowledgement of the receipt of the Resolution of the last Court on the subject of advances applied for from Banks in Ireland.

Stock sold out
by G. E. Peacock's
forger, to be
replaced

A letter was read from Messrs.
Friskfield & Son, recommending that
the sum of £7814. 5. 9 bond. & 3 p^{ts} bank,
be purchased into the names of certain
Persons, in lieu of that sum sold
out by Geo. Edward Peacock under a
forged Power of Attorney, — and
it was recommended to the Court
of Directors to authorise the purchase
thereof. —

Sales of
Bullion

The Governor communicated
the sale of £200 of 10 guinea p^{ts} &
200 p^{ts} of 20 franc p^{ts} @ 75⁵/₈ p^{ts} — also
£200,000 of Bar Silver @ 10³/₄ p^{ts}.

Acceptances

List of the Acceptances of certain
Houses in the hands of the Bank on this
day, was laid before the Committee,
including the following mentioned, viz.

Messrs. Baring & Co.	£ 304,900
" Brown & Co. Liverpool	382,500
" Lazard & Co.	103,700
" Morrison & Co.	170,900
" Thos. Wilson & Co.	279,900
" T. & W. Wiggins & Co.	254,500
" Geo. Wildes & Co.	237,800
	£ 1,734,100

135

23rd Nov. 1836.

Application
from the Agricul-
tural & Commercial
Bank of Ireland,

A Deputation from the Agricultural
and Commercial Bank of Ireland
accompanied by Mr. Harris their
London Manager, waited upon the
Committee, with the following
Resolution of their Board of Directors
in Dublin, viz:

Agricultural & Commercial
Bank of Ireland.

13 Fleet Street, Dublin, 16th Nov^r
1836.

At a Special Meeting of the Board
of Directors of the Agricultural
& Commercial Bank of Ireland
held this Day,

Thomas Michl. Erskine Esq
in the Chair,

Resolved, That being fully
convinced of the stability of the
Company, and its prospect of
Success, as also of the sufficiency
of the Company's assets for all
Engagements, leaving the
Capital untouched, & feeling
that the Bank of England is
the proper Guardian of public
Credit -

we depute our Colleague
Mr. Philip Jones to explain the
peculiar circumstances which
induced

induced the press on the company,
and req^d with Mr John Crofts to
request an advance on security of
£150,000.

Mr Hodges Lord Mayor
James Dwyer
J. Chambers. Des^r Taylor
Arthurnot Emerson.

And the committee having duly consid-
ered the same, acquainted the said
Deputation that the above request of
the Agricultural & Commercial Bank
of Ireland, could not be complied
with.

A full compliance
except
Mr Pole
Wednesday 30th Nov. 1836.
The Minutes of the last meeting
were read.

The committee examined &
passed an Affidavit of John Hayes
relative to a Bank note for £10 the
silver part burnt.

On reading a Petition from Mr
Stanley widow of Rev. Stanley who retired
in 1818 from ill health on a Pension of £180
per An^m; stating that she is left in destitute
circumstances with 2 girls the youngest
but 6 years of age, & praying relief. The

30 Nov 1886

The Committee directed that Mr Stanley be placed on the Charitable Fund. —

The Governor communicated the purchase of £4200 of Bar Gold @ $7\frac{1}{4}$ ~~£~~ ⁵.

Letters were read, from Simon Cook Esq on behalf of the London Dock Company, and from Sir John Hall on behalf of the S^t Katharine Dock Co., —
 Loans, to the London Dock Co^t requesting to be informed, at what S^t Katharine Dock rate of Interest the Bank would continue to them their respective Loans, now at $3\frac{1}{2}$ ~~£~~ [£] Ann: —
 when the Committee agreed to propose to the said Companies to continue their respective Loans @ $4\frac{1}{2}$ ~~£~~ [£] Ann, subject to repayment on 6 Months Notice.

The Governor communicated the following Sales of Securities from 23^d Inst. viz:
 Sale of
 Chequer Bills 213,000 @ $3\frac{1}{4}$ ~~£~~ [£] Ann
 East India Bonds 20,000 @ $3\frac{1}{4}$ " A

A proposal having been made by the Bank of Birmingham to withdraw their own notes, if they can be supplied with those of the Bank of England at the market rate of the day, trusting when an opportunity shall occur to be placed on the same favorable footing as any other Bank,

The Bank
of
Birmingham.

The Committee agreed to recommend to the Court of Directors to grant the said Bank a Circulation account at the Birmingham Branch, at the market rate of Interest; on the withdrawal of their own notes the amount thereof to be left with the Governors, and the terms to be altered when the money market shall be in a more settled state.

The Governor acquainted the Committee that he made the following arrangement on the 24th Inst. with Mess^{rs} Rothschilds & which was finally concluded on the 28th, viz^t. That they should bring into the Bank from Paris a sum not exceeding £350,000 in Sovereigns, in payment of which, they should receive Exchequer Bills at

Arrangement
with Mess^{rs}
Rothschilds
in reference
to bringing Sovereigns
from Paris.

30 Nov. 1836.

Arrangement
with Mess^{rs} Rothschilds

at par, upon advice being rec^d of the dispatch of the Sovereigns from Paris, the risk of transit resting with Mess^{rs} Rothschilds, and that upon the completion of the transaction the Bank shall pay to Mess^{rs} Rothschilds a commission of 1%.

The Governor also acquainted the Committee, that Mess^{rs} Rothschilds had assured him, that the above operation should not have any unfavorable effect upon the foreign exchanges, as they purposed to deposit a sum in French notes equal to the amount of Gold withdrawn.

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

Acceptances

A List of the Acceptances of certain Houses in the hands of the Bank this day was laid before the Committee, including the Fundamentals, viz^t Mess^{rs} Barings & Co. £ 366,300

" Brown & Co. (Liverpool) 392,300

" Bizard & Co. 113,600

" Morrison & Co. 196,400

" Tho^s Wilson & Co. 312,200

" T. Wiggins & Co. 248,800

" Geo. Wilkes & Co. 279,200

£ 1,958,800

Mr. Oldham Jr.
to be engaged as
an Engraver.

It was agreed to recommend
to the Court of Directors, to authorise
the Governor to engage the services
of Mr. John Oldham Jr. as an Engraver
of Bank Notes, to assist his uncle
Mr. Oldham in the New Printing
Office, at a salary of £250 p. Ann.

7 Dec. 1836.

Mr. Brewer's
Disbursements

The Deputy Governor signed an
order for the payment of £5.18.0
to Mr. Brewer, being the amount
of his Disbursements in a journey
to the Mill in Sept. last.

Spall continued

Wednesday 7 Dec. 1836.

The Minutes of the last meeting
were read —

Travani's
Mortgage

A Letter was read from Messrs.
Freshfield & Son stating that the
Interest due on Mr. Travani's mortgage
is in arrears, and recommending
that a Receiver of the Rents of his
Estates be appointed — The Committee
approved thereof, & recommended
the same to the Court of Directors.

The

7 Dec. 1836.

The Governor communicated the purchase of 1650 £ of Bar Gold @ 77/9 1/2.

Letters were read from the London Dock Company, and the St. Katharine Dock Company, in reference to their Respective Loans, - London Dock and it was agreed to recommend St. Katharine Dock to the Court to continue the Loans Companies Loans to the said Companies, subject to Repayment on Six Months Notice, at the rate of 4 1/2 % Ann Interest. The increased rate to commence on the 1st Jan'y next.

The Governor communicated the following Sales, viz:
 Sale of Excheq^r Bills
 East India Bonds
 Exchequer Bills £173,000 @ 9 1/4 %
 India Bonds £20,000 @ 3 1/2 %
 £20,000 @ 2 1/2 %

Letter was read from the Manhattan Company Bank at New York, requesting to know the terms of keeping the account agreed to be opened with them in July last, when it was determined by the Court to submit for the approbation of the

the Court in reply thereto, that the charge for Commission be $\frac{1}{2}\%$ on the debit side of the account, - the Company paying the expense of Postage and all other incidental charges - The Bills to be drawn against Cash in hand, & at 10 days sight - And that advice be given on the drawing of the said Bills. -

Northern
Central
Bank.

Minute of the Board of Directors of the Northern and Central Bank of England, authorising their London Agent to apply for the Sum of £100,000, was read, - and forwarded to the Chief Cashier to be complied with, - agreeably to the Minute of the Court of Directors of the 1st Inst.

Acceptances

A List of the acceptances of certain Houses in the hands of the Bank was laid before the Committee viz:

Messrs. Barings & Co.	391,300
" Brown & Co. (Liverpool)	420,600
" F. de Lizardi & Co.	152,500
" Morrison & Co.	252,900
" Tho ^l Wilson & Co.	404,300
" T. Wiggins & Co.	326,000
" Geo. Widdes & Co.	327,400
	<u>£ 2,286,700</u>

a full Committee

Wednesday 14 Dec^r 1836

The Minutes of the last meeting were read.

The Committee examined & passed an affidavit of R. G. Mason Esq, relative to a Bank Note for £300 the sinister part of which is lost.

A letter was read from Mr Hollingworth, Rector of St. Margaret's Lothbury, applying, in consequence of the King's Letter, for the Bank's Subscription in aid of the funds of the Society for the enlarging and building of churches, but the Committee declined complying therewith.

The Governor communicated the purchase of £26000 of Bar Gold @ 77 1/2 ~~£~~ and 143500 Dollars @ 58 ~~£~~.

Purchase of Bullion
Sales of Exch^r Bills

Also the sales of the following Securities—
£200,000 Exchequer Bills @ Par. (to Mess^{rs} Rothschild's as Agents)
80,000 2^d @ 12 1/2 ~~£~~ Premium:
280,000

India

Sale of
India Bonds

1444

India Bonds, £ 37,000 @ 9/ 1/2 Prem:
26,000 @ 9/ "
2,000 @ 10/ "
£ 65,000

Petition
of Harriet Nash

Upon reading a Petition from
Harriet Nash, widow of James Nash,
late a pensioner & 35 Years in the
Service, stating that she has not
anything for her subsistence, but
the annuity of £20 from the Clerk's
Fund, & praying to be placed on that
of the Directors,

The Committee agreed thereto.

H. R. Freshfield
app. Receiver
of Mr. Trevanion's
Rents.

In reference to the Minute of this
day Sunnights, a Letter was read from
Messrs. Freshfield & Son, transmitting
a Deed to be sealed, appointing Henry
Ray Freshfield Receiver of the Rents
of Mr. Trevanion's Estate mortgaged
to the Bank, and the same was
recommended to the Court of Directors to
be passed under the Common Seal.

Chaoytor Frankland
Esq. Mowbray
and
Grants Gillman
Esq. of Portsmouth

The Governor acquainted the
Committee that Messrs. Chaoytor Frankland
Esq. Mowbray, Bankers, and Mess. Grants
Gillman Esq. of Portsmouth, Bankers had
intimated a desire to use the Notes of
the Bank and not their own, & that

that the latter are desirous that the engagement should be for five years certain —

The Committee were of opinion that applications for Circulation accounts to the above named Houses, should be received & entertained

A full Committee
except Mr. Pole.

Wednesday ¹¹ 21 Dec 1836

The Minutes of the last meeting were read —

The Committee examined & passed the following Affidavits, viz:

Affidavits

Ann Kitch a Bank Post Bill £48. 19. —
lost by the Post Not indorsed

John Villiers a Bank Note £5 } burnt
Geo. Rawlinson a " 5 }

John Wallace 2 " — £600 the
sine. parts lost. —

Thos. Browne's
Resignation.

Upon reading a Letter from Theophilus Browne principal of the accountants Discount office, Requesting leave to retire from the service in which he has been upwards of 51 Years, being no longer capable of performing his Duty from Age and infirmities,
The

The Committee agreed to recommend to the Court of Directors to accept his resignation; & in consequence of his long & faithful Services, to allow him £350 Per Annum during pleasure.

A Letter was read from Henry Gaulier of the Reduced 3^d Regt. Office, requesting permission to quit the Service in consequence of very severe bodily infirmities, and The Committee agreed to recommend to the Court of Directors to accept his resignation; and, in consequence of his Services of upwards of 33 Years, to allow him during pleasure £200 Per Annum.

Pursuant to the Minute of the last Court of Directors, Letters were received from John Smith and Thomas Jacob Ormes of the T. F. Ormes Bill Office, now under Suspension, tendering their respective Resignations, when the same were recommended to the Court of Directors to be accepted. The application of the former for Relief, having been upwards of 28 Years in the Service, was postponed -

The

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21 Dec: 1836

Advances on
the deficiency
Bills

The usual Quarterly application
of the Chancellor of the Exchequer
for advances to be made on Exch^g.
Bills bearing Interest @ 2³/₄ % p^a Ann,
to meet the deficiency in the
Cons^l funds, £574,000. 3. 48, was
recommended to the Court of Directors
to be complied with -

Donation to the Directors
Charitable funds, exhibiting a deficiency
thereon for the demands this Donor
of £1920. 11. - having been laid
before the Committee, - it was
agreed to recommend to the Court
to grant the Sum of £2000 in
aid of the said Fund.

Donor Gifts
for distribution
by the Chief
accountant

The Sum of £17,750 was also
recommended to the Court to be
paid to the Chief accountant, for
distribution as Donor Gifts, agreeably
to a list delivered. -

The Governor communicated
the purchase of £400 of Bar Gold
@ 77¹/₂ £^s, and 10,100 £ of Bar Silver
@ 5¹/₂ £^s.

At the recommendation of
the Committee for Branch Banks, The
Committee

The Committee agreed to present Mr. John Reid the Manchester Agent, with the Sum of £120, as a compensation for the expense to which he was subjected, for House Rent &c. while the Branch Bank Premises were under attention & repairs.

Ad. The Governor's order for the assignment of Mr. Turner Branch Bank office, for Mr. Reid

The Governor communicated the Sale of £50,000 Exchequer Bills @ par, in agreement to Messrs. Rothschilds - also of India Bonds, £52,800 @ 9 1/2 p/m
30,000 @ 10 1/2 "
£ 82,800

Sale of Excheq. Bills & India Bonds

The Committee having taken into consideration the application of Messrs. Grants of Portsmouth made thro' the Agent Mr. Macarty, Resolved,

A Circulation Account at the Ports. Branch to Messrs. Grants, Gillman & Medley

That it be recommended to the Court of Directors, to grant a Circulation Account at the Ports. Branch to Messrs. Grants, Gillman & Medley of Portsmouth Bankers, @ 3 p/m. Interest, to the extent of £20,000 and the minimum thereof to be £1,000 - for a period of one Year; to ascertain whether the Bank's Circulation is increased by that Sum, and to be subject to the conditions which attach to accounts for Circulation.

On

21st Dec^r 1836Trinity bond:
loan of £200,000

On reading an application from
the Corporation of the Trinity House,
for a Credit of £200,000 for 3 months,
the same was recommended to the
Court of Directors @ 5% Ann.
Interest -

26th Dec^r 1836

Proceedings in
reference to the
application of
the Northern &
Central Bank

An account of the proceedings
at the Bank, in consequence of an
application for a further advance
to the Northern Central Bank,
made on the 17th Inst.

21 Dec 1836

The Committee of the Directors
of the Northern Central Bank were
present.

Read the Memorandum of
the Directors of the Bank of England
prepared the 17th Inst.

Read the Letter of the Directors
of the Northern and Central Bank
dated 20 Dec.

The Directors of the Northern &
Central Bank urged as a preliminary
that they had not the power of
dissolving their company, & proposed

That the question should be
adjourned for 10 days to enable
the Northern and Central Bank
to call together their Proprietors
and

150
and submit to them the proposals
of the Bank of England - the Northern
and central Bank in the meantime
providing discountable paper for
all the Cash they might require and
for all the Bills presented to vote
16% for acceptance. -

The Question being asked,
Mr Gaskell states that the Northern
and central Bank could not
engage to give all Marketable Bills
during the interval, but would
supply Town and Country paper
which they believed to be good, but
part of which may exceed 3 months
date.

The Directors of the Bank of
England having deliberated upon
the above proposition, came to the
following Resolution -

That the Bank of England
will undertake no new advance
to the Northern and central Bank,
except upon the basis of their pro-
posals; but the Bank will suspend
their claim upon the Northern and
central Bank for the complement
of their securities for 14 days, leaving
that company to make such arrangement
as

22 Dec 1850

as they may be able to meet their current engagements in the mean time.

After some discussion between the Directors of the Bank of England and the Deputation from the Northern and Central Bank, certain modifications were suggested in the propositions of the Bank of England, and the same as altered, were communicated to the Deputation of the Northern Central Bank.

Northern &
Central Bank
continued

Adjourned at 6 o'clock
to tomorrow Dec 22 -

At an adjourned meeting
held 22^d Dec^r at the Bank of
England,

The Deputation of the Northern and Central Bank attended & submitted to the Governors and Directors of the Bank of England their suggestions on the propositions, which were discussed, and the same were referred to the Court of Directors of the Governor and Company of the Bank of England; and the Governor required the Deputation of the Northern and Central Bank to procure the Assent of the London Agents thereto.

At

At a court of Directors held the same day the propositions were agreed to as follows—

LONDON 22^d Dec^r 1838

Agreement
with
The Northern
Central Bank

The Governors and Directors of the Bank of England have taken into their consideration the statement transmitted by the Northern and Central Bank on the 12th Inst^l of their assets and engagements on the 3rd Dec^r with the explanations now offered by Mr. Braisley, Mr. Evans, the Manager and the Accountant.

The Governors and Directors had consented to an advance not exceeding £500,000 on representation made to them by Mr. Braisley and Mr. Evans that the liabilities of the Northern and Central Bank arising from deposits & circulation after deducting cash in hand did not exceed £400,000. The Bank of England have more than fulfilled their part of the engagement, but it now appears that the liabilities of the Northern and Central Bank in deposits exceed the amount formerly stated by the sum of £600,000.

The

22 Dec 1836

Agreement
with the Northern
Central Bank
continued

The Directors of the Bank of England viewing this enormous liability are of opinion that the Northern and Central Bank cannot be upheld by them as a Bank while contracting fresh engagements but considering the consequences likely to arise to the Country from the stoppage of payment of an Establishment having such extensive ramifications they are willing to assist the Northern and Central Bank in meeting its present engagements on condition that the Directors of that Company shall confine their operations to the discharge of their existing liabilities till the whole of the Bank's debt is paid off -

For securing the advances made and to be made by the Bank of England all the securities which the Northern and Central Bank now has at the Head Office or the Branches or hereafter may acquire until the advances of the Bank of England are paid, whether consisting of Notes Bills Title Deeds or otherwise shall be delivered to the Bank of England.

The Bank of England will
require

require the power of inspecting the administration of the funds of the Northern and Central Bank and of appointing Agents for that purpose.

all expenses already incurred by the Bank and to be incurred in relation to the advances made and those hereafter to be made to be paid by the Northern and Central Bank.

The London & Westminster Bank and all its Notes to remain under such advance as stipulated in the Memorandum of the 30th Sept. until the further advances of the Bank are repaid.

The advances of the Bank are to be at 5 % Interest and to be repaid at the expiration of 6 months, and any extension of this term is to be a matter of Treaty hereafter.

Suzerment shall be entered up in an Action at the suit of the Bank of England against the public Officer of the Northern and Central Bank for the sum of One Million Pounds for securing the Repayment of advances made and to be made by the Bank of England.

Until

22 Dec 1886

Agreement
with the Northern
Central Bank
continued

Until the whole of the advances
of the Bank of England shall have
been paid (or provided for satisfactorily
to the Bank of England) the Directors
of the Northern and Central Bank
shall confine their operations to the
discharge of the existing liabilities
of that Company.

That Notice shall be
given to the Customers of the
Northern and Central Bank on or
before the 31st inst. to prepare for
closing their accounts on or before
the February next - The Northern
and Central Bank being at liberty
to continue the operations of their
present Customers to that time.

The Directors of the Northern
and Central Bank are within a
week from this date to advertise
a meeting of their Shareholders for
the express purpose of considering
the propriety of confirming the
agreement with the Bank of England
and embracing the discontinuance
of their business until the debt
of the Bank of England is liquidated
and the Directors engage to use their
endeavours to have the arrangement
with the Bank confirmed at such
meeting - If the Proprietors
shall

shall refuse to confirm the same,
the advances of the Bank of England
shall become due within 21 days after
such meeting.

signed { W^m Mount
Benj: Braisley
W^m S. Stell

Northern &
Central Bank.

Afterwards the Deputation of
the Northern and Central Bank attending
at the Bank of England, stated that
the London & Westminster Bank declined
to consent to the said Arrangement;
whereupon the Governors and Directors
acquainted the Deputation that
the agreement could not be carried
into effect.

Friday the 23rd Dec^r at the
Bank of England.

Agreement
with the London &
Central Bank.
concludes

The Deputation from the Northern
and Central Bank attended & produced
a letter from the Manager of the
London & Westminster Bank assenting
to the arrangement between the Bank
of England and the Northern & Central
Bank, whereupon the same was
signed by the Deputation, and W^m Mount
as public officer of the Northern and
Central Bank executed a Warrant of
Attorney to confess a Judgment against

that company for £1,000,000. and
the Governor immediately opened
credits for the Northern Central Bank.

Absent
Mr. Pole
Mr. Brown &
Mr. Palmer

Wednesday 20th Dec 1836

The Minutes of the last meeting
were read. —

The examination
of the books

The Committee conversed with
the chiefs and Heads of Offices, as
to the conduct and attendance of
the Clerks during the Quarter, &
received a very satisfactory account
thereof. —

Mr. Law's
inefficiency
reported

The Chief Cashier reported
that Mr. Henry Law in his office
from age and infirmity, is very
inefficient for the duty required
of him. —

a further loan
from the East
India Company

On reading a proposal
from the East India Company to
advance £500,000 on loan @ 3¹/₂%
per Annum. Interest till 15th Jan^y next,
the same was recommended to the
Court of Directors to be acceded to.

The Committee took into their consideration the case of John Smith late of the Bill Office, whose Resignation was accepted at the last Court, and, in consequence of his having been upwards of 26 Years in the Service, with impaired health & defective sight, it was recommended to the Court of Directors to allow him £50 p Ann: during pleasure.

Allowance
of £50 p Ann:
to Mr. Smith

The Governor communicated the purchase of £1,500 of Bar Gold @ 77½ p £100 - and 14,000 New Dollars @ 58 p £100 - Also the sale of £78,000 Exchange Bills @ par to Messrs. Rothschilds at Agreement. and £44,000 India Bonds @ 10 p £100.
£122,000

Purchase of
Bullion
Sale of Securities

Accounts to
the General
Ledger

The Chief Accountant proposed to credit the Account of "Interest on Loans on Mortgages" with £600 from the Duke of Devonshire, for 6 months interest on £20,000 to 22^d Oct 1836 (tho) & on £10,000 to 17 Nov. (200).

159th
28 Dec 1836.

£310 from Col. W. P. Mordaunt for 6 months
Interest on £15,000 to 10 Oct 1836
400 from W. J. Tyssen on £20,000 to 24 Oct.
1400 " Messrs. Estcourt " on 70,000 to 5 "
840 " J. B. Balfour " on 42,000 to 18 "
220 " W. B. Helyar " on 11,000 to 15 Nov.
400 " W. Currie " on 20,000 to 30 Sep.
2800 " Messrs. Cussey " on 40,000 to 5 Jan
1836 £800, Com acct. of Interest
£2000.

400 from John Baker Acc't on
account of Interest.

Gen. Ledger

307.14½ from Martin Stoughton for
6 months Interest on £15,385
to 12 Nov. 1836.

1626.13.6 from Sir Robert Corbet Bt.
for 6 Mths Int: on £81,262.10½ to
24 Dec 1836. & for one day's Int.
on £15,385 to 25 Jan 1836.

1288 - from Sir C. Houghton Bt. for 6
Mths Interest on £64,400 to
20 Dec 1836.

Also to Debit the account of Bank Notes
under £5 with

£1 for a mutilated Bank Note the
number of which cannot be ascertained.

And to Credit the account of
Exchequer Bills @ 1/2 12, 2 1/2 % 1835
for the Service of the Year 1835 purchased
with £2281 Premium, & to Debit Exchequer
Bills for 1836, therewith. Likewise

Likewise to credit the account of
Profit & Loss with

£ 125. 14. 1. 3 from Exchange Bills @
1 1/2 % per day, charged on the
growing produce of the
bond fund in the Quarter
ending 10 Oct 1836 - for Interest,
2. 129. 0. 4 from Exchange Bills @ 1 1/2 %
per day for the year 1835
purchases, for Interest on
£10,000 exchanged 19 Dec Int.

The Committee agreed thereto.

The following accounts of extra
work, pursuant to a minute of the
accounts of 27th July last, were ordered payment,
Extra work. viz.

Stamping Bank Notes £ 70. 15. 4
Drawing Office for the
Private accounts 15. -

Do. Public accounts 1. 15. 6
£ 73. 9. 10

application
of
Sam. Graper
not complied
with.

An application was read from
Sam. Graper a retired cashier, to
be allowed to receive the Quarter's
Pension which may be due to him
in April next, at the present time,
to liberate him from Prison at Boulogne
where he is confined for debt, - but
the same was refused

101 28 Dec^r 1836.

The Governor called the attention
of the Committee to the state of the
accounts of certain American Houses,
in reference to the amount of Bills,
& acceptances on those Houses, in
the hands of the Bank, exhibiting
an amount on the th Inst. of £3,403,700
" on this day ----- 3,882,130
making the income 279,430

Absent

M^r Brouder
J. M^r Palmer

Wednesday 14 Jan 1837.

The Minutes of the last meeting
were read.

Affidavit

The Committee examined & passed
an Affidavit of Sir Thos. Molyneux
Osmannay relative to 2 Bank Post
Bills £25 each, lost & lost and not
endorsed.

East India Co.

On reading a Letter from the
Deputy Chairman of the East India
Company, proposing a renewal of
the Loan of £200,000 due on the 1st
Inst. to the 15 Inst. at 3 1/2% p. ann. Interest,
the same was left with the Governors
for their consideration -
Letters

Letters were read from the Bank of Scotland, requesting on their account, a sale of £100,000 New 3 1/2 %^{Stock} standing in the name of the Gov^{ts} Ho. of the Bank of England, & a reinvestment of the proceeds thereof in other securities, also a transfer of the remaining Sum

Transfer of of £100,000 New 3 1/2 %^{Stock} in the name
 The Bank of of the Gov^{ts} Ho. of the Bank of
 Scotland's of the Gov^{ts} Ho. of the Bank of
 Stock England for the time being, to be
 held on behalf of the Bank of Scotland.

The Committee agreed thereto, and a Letter of Attorney empowering Mr. Marshall and Mr. Pley, to make the above-mentioned transfers, was recommended to the Court of Directors to be passed under the Bank Seal.

The Governor communicated the

Purchase of Purchase of £2600 of Bar Gold @ 77 1/2 %^{Gold}
 Bullion- ~~Gold~~ also the following Sales,
 Sale of Securities £30,000 India Bonds @ 16 1/2 %^{Per cent}
 £20,000 Exchequer Bills @ 20 1/2 %^{Per cent}

The usual Letter from the South Sea Company, requesting a credit of £30,000 till the 5th March next, was recommended to the Court of Directors to be agreed to, at 5 %^{Per cent} Interest.

4 Jan 1837

Mr. Richardson's
 Pension from the
 Charitable fund
 to be paid
 to Mr. Lavers

Upon reading a Petition from Mr. Sarah Lavers requesting to be allowed the Sum which her ^{deceased} Sister Mr. Richardson would have received at ^{the} same rate from the Charitable fund, ^{she} having died on the 23rd Dec^r. — and the amount being required to discharge the medical and funeral expenses. — The Committee complied therewith. —

The Governor laid before the Committee the State of the Accounts of certain American Mercantile Houses, in reference to the amount of their Acceptances and Bills discounted, in the hands of the Bank, which on the 7th Ult^o.

amounted to — £3,403,700.
 and on this Day to — 3,620,300
 making an increase of £216,600.

11 Jan^y 1837

Absent
Mr. Palmer

164
Wednesday 11th Jan^y 1837

The Minutes of the last meeting
were read. -

Sale of Bullion

The Governor communicated
the sale of £3,750. of Foreign Gold at 76 $\frac{1}{6}$
s. 03.

Wm Edwards

(Chas) Dvor. Gubur

Resignation.

A Letter was read from
William Edwards the Head Door
Keeper, requesting permission to
quit the Service in consequence of
severe bodily infirmities; and the
Committee agreed to recommend to
the Court of Directors to accept his
Resignation, and in consideration
of his faithful Services of nearly ten
years, to allow him during pleasure
£100. s. Annum.

On the representation of the
Chief Cashier, the Committee
Resolved,

That it be recommended to
the Court of Directors,

Tho^s. Whitford
to be appointed a
Supernumerary
Cashier

That Thomas Whitford late
Principal of the Bill Office be ap-
pointed a Supernumerary Cashier,
with

11 Jan 4. 1837

The Chief Cashier
having on the 12th Jan^y
reported the death of Thomas
Middleton - Mr. Whitford
was accordingly recom-
mended to the Court
to supply his place.

with the usual Salary and Emolu-
ments attached thereto, and with
the full understanding that this
appointment be considered to supply
the next vacancy which may
occur in the Office of Supernumerary
Cashier.

The Governor communicates
the Sale of

Sale of
India Bonds

£86,000. India Bonds at 12. 8^m
75,000. do do at 13. " 8^m
11,000 do do at 14. "
£166,000

and

Exchange Bills

Also the sale of
£27,000. Exchange Bills at 21. 8^m 8^m
12,000. do do at 23. "
£39,000

Letter from taken into consideration the fol-
lowing Letter from Mr. J. F. Harrison
on behalf of the President Director of the Stanhope &
Tyne Railway Company viz:

" 26 New Broad Street
" 9th January 1837
" Sir

" I beg permission to refer to
" the conversation I had the honor
to

"to have this morning with you
 "and the Deputy Governor, relative
 "to the arrangement agreed upon
 "between the Northumberland and
 "Durham District Bank, and the
 "Managing Directors of the Stanhope
 "& Tyne Rail Road Company at
 "South Shields, and to state that they
 "have engaged to pay all the Bills
 "or Local Notes they receive for their
 "Coals Lime and Charges of Carriage
 "of the other Collieries upon the Road,
 "to the District Bank; the Company
 "bind themselves to discontinue all
 "Business with the Saint Jack Bank,
 "the present Bankers at South Shields,
 "excepted, thro whom they are to pay
 "as hitherto the Petty Cash and
 "money advanced to Masters of Vessels
 "and Pay Bill No. 3. -

"The Managing Directors at
 "South Shields to send from time
 "to time to the District Bank their
 "Bills at 3 Months date upon the
 "Directors of the Company in London
 "for discount, the aggregate amount
 "of

11 Jan^y. 1837

"of which shall never exceed
 "£30,000. the agreement not to be
 "disturbed by either party without
 "three months notice.

"All the Documents relative
 "to the Agreement have been trans-
 "mitted to the District Bank
 "approved by the Trustees & Directors
 "of the Stanhope & Tyne, and the
 "opening the account only waits
 "the concurrence of the Bank of
 "England for the District Bank to
 "take such Bills; the Directors of
 "the Stanhope & Tyne bind themselves
 "that the discount of the afore-
 "mentioned Bills will not be
 "required to be continued beyond
 "eighteen Months, if so long,
 "and may be determined by three
 "Months notice.

"The Stanhope & Tyne Rail
 "Road is 3½ miles long the only one
 "in the Kingdom made without
 "an act of Parliament of such a
 "distance, it is presumed it cannot
 "form a precedent, as a similar
 "application cannot be made, the
 "Company act under a Deed of

"Copartnership, I therefore take the
 "liberty of requesting your favorable
 "consideration of the arrangement
 "with the District Bank, which can
 "only be productive of great advantage
 "to that establishment without
 "any risk; the undertaking has
 "proved a Public benefit by bringing
 "a very extensive Coal Field to the
 "London Market & most materi-
 "ally benefitted the shipping Interest.
 "Up to 25th December 1836 the Company
 "had loaded 2936 Vessels with 550,727
 "Tons of Coals.

"I have the honor to be

"Sir

"Your most obed. Servant
 "James Pattison Esq. M.P. "J. F. Harrison
 "Governor of the "President Director,
 "Bank of England."

Resolved,

That it be recommended to

The Agent at Newcastle to be al-
 -lowed to discount
 certain Bills of
 the Stanhope & Tyne
 Railway Company
 the Court of Directors — To sanction
 the discount by the Agent at Newcastle
 of Bills drawn by the Managers of the
 Stanhope and Tyne Railway Company
 upon the Shareholders of the Company
 at

11 Jan 9. 1837

at three months date and for a period not exceeding eighteen months and which Bills may be tendered for discount from time to time by the Northumberland & Durham District Banking Company - but that it is distinctly understood as not forming any precedent for future practice - and that this sanction is grounded solely on the public benefit which will be derived by the completion of the Stanhope & Tyne Railway in the increased and cheaper supply of Coals it may assist in bringing to the Metropolis.

Mess^{rs} Overend
Gurney & Co. have
had £500,000. of
Bills at 5th Cent.

The Governor communicated to the Committee that he had agreed with Mess^{rs} Overend, Gurney & Co. to let them have £500,000. of Bills at 5th Cent. without the guarantee of the Bank.

The Committee approved thereof, and the Governor was requested to report the transaction verbally to the Court of Directors.

19 Jan: 1837

The Dep. Sec. signed an order for £10. 10/- to Mr. Paskin of the Vote Office, House of Commons, being his annual Allowance for transmitting the Parliamentary Papers to the Bank.

A full Committee
met
Mr. Palmer.

Wednesday 18 Jan: 1837.

The Minutes of the last meeting were read.

Affidavits

The Committee examined & passed the following Affidavits, viz
David John a Bank note £5 mutilated
John Bentall a Bank note £5 } Dexter
W. C. Smith a Bank note £10 } parts lost.

A Petition was read from
Mrs. Lucretia Surney, widow of Jas.
Surney late of the Bill Office, praying
Mrs. Surney's for some pecuniary assistance,
Petition but from an account of Property
declined to which she is entitled. The
Committee did not deem Mrs. Surney
to be a fit object for their charitable
funds, and therefore declined
her Petition.

A letter was read from Mrs.
Freshfield's Son communicating the
execution of the various Documents,
for the advance to Messrs. Esdaile & Co. in reference to the recent advance
to Messrs. Esdaile & Co., which the
Committee approved, & agreed that the
same be reported to the Court of Directors.

18 Jan: 1837.

May: Gen: Tho:
Marriott's request
for an advance of
£2500, for the
Perthshire Union

Upon reading a letter from
Major General Thomas Marriott of
Avon Bank, Chairman of the Perthshire
Union/Co. Worcester, requesting to
be informed if the Bank will advance
£2500 on mortgage of the Poor's Rates
of 42 Parishes, for the purpose of
erecting a workhouse, & And stating
that the said Sum had been agreed
to be advanced by the Northern &
Central Bank,

declines

The Committee declined the
same -

Sales of Excheq^r
Bills

The Governor communicated
the following Sales of Exchequer
Bills, viz:

£6000 @ 20/ prem:

283,000 @ 22/ "

£ 289,000

a Circulation
account to Mess^{rs}
Wright & Co.

Upon reading a Proposal
from Mess^{rs} Wright & Co. of Nottingham
Bankers, to withdraw their own
Notes from Circulation & substitute
those of the Bank of England, on
certain conditions,

The Committee agreed to
recommend to the Court of Directors
to

to allow a circulation account to Messrs Wright & Co, on the terms specified in their letter. -

amount due to Mr Greenough the Directors charitable fund, to be paid to her sister

A Petition was read from Mr. Mary Anne Greenough, sister of C. Greenough Esq, to be allowed to receive the sum of £33 from the Directors charitable fund, to which her sister would have been entitled had she lived till Annas Day, but who died on the 8 Dec^r - and The Committee complied therewith.

Gloucestershire Banking Co referred to the Court.

An application was read from The Gloucestershire Banking Company for an extension of their circulation account, for the Year 1837. - and the same was referred to the consideration of the Court of Directors -

a Circulation account to Messrs Chaytor Frankland & Co

Upon reading an application from Messrs Chaytor Frankland & Co for a circulation account with the Newcastle Branch @ 3 P^{ct}, the same was recommended to the Court of Directors to be complied with - the Maximum thereof to be £35,000, with a minimum of £30,000, & on condition that their circulation at 10 P^{ct} be withdrawn.

A full Committee
except
Mr. Palmer.

th
Wednesday 25 Jan 1837

The Minutes of the last meeting
were read. —

The Committee examined &
passed the following Affidavits,
viz:

Affidavits
examined & passed

John Bryan a Bank Note £5 burnt
Barbara S. Wilberforce D^r 5 the
Text part lost.

Purchases
of Bullion

The Governor communicated
the following Purchases of Bullion
viz: £3800 of Bar Gold @ $7\frac{1}{2}\frac{1}{2}$ ~~£45~~
20,500 new Dollars @ $5\frac{3}{4}$ "
" 60,000 Bar Silver @ $10\frac{1}{4}$ — "

Also the following Sales of Exchange
Bills, viz:

Sales of Exch^g
Bills

£200,000	@	24	Premium
50,000		23	"
25,000		24	"
75,000		25	"
50,000		25	"
<u>£400,000</u>			

Gen: Court for
a Divⁿ on Bank
Stock app^r

At the Suggestion of the Chief
Accountant, it was Recommended
to the Court of Directors, to appoint
a General Court to consider of a
Dividend, on Thursday the 16th March
next.

Genl Court for
the Election
of Gov. Directors

1774
next, and that General Court for
the Election of Governors and Directors
be appointed for Tuesday Wednesday
the 4th 5th April next

The Governor acquainted the
Committee that he had been under
the necessity of suspending John
Northcote and Wm Barlow two of
the House Porters and Watchmen,
who had been reported to him as
having been engaged in Bill
Transactions, and irregular in
their conduct.

The Committee approved
thereof.

It was proposed by the Governor
to recommend to the Court of Directors
to advance the rate of Discount on
Bills and Notes to 8 ^p/₁₀₀ p Ann:
and the Question being
put thereon,

Question that
the rate of
Discount be
8 ^p/₁₀₀ p Ann:
negatives

The same was negatives.

Pursuant to the Minute of the
27 April last, The Chief Accountant
was desired to prepare the List of
the unclaimed Dividends on the
Government

unclaimed Div.
paid to the Commr.
to be published
Government Funds, which have
been paid over to the Commissioners
for the reduction of the National
Debt, since the last Publication

Letters, as to
the disposal of
a part of the Dead
Weight

The Governor laid before
the Committee two letters on the
subject of the Dead Weight, — one
from the London Assurance Com^y
and the other from the Crown Life
Assurance Company, — which
letters were agreed to be laid before
the Court of Directors —

Accounts
to the General
Ledger

The Chief Accountant proposed
to credit Profit & Loss, with
£4114.5.8 from Interest on the advance
for the purchase of an Ann^y.
" of £59,516.1. — for 10 Years from
5 Jan 1833 from the Comm^rs
for the National Debt £10 Gu⁴
" of 24 — for Int: to 5 Jan 1837
01,500.19.6 from Interest on the advance
for the purchase of an Ann^y.
of £212,783.12 for 26 Years from
3 July 1834 from the Comm^rs —
for Int: to 5 Jan 1837.
3,795 9.5 from Exche^r & Bills @ 2 1/2 % Pay
charged upon the growing produce
of the Gov^t Fund in the S^t. ending
5 Jan 1837 for Int: to 5 Jan 1837.

£3817.14.2 from "East India Bonds
 for Interest on Sales (Left)
 £247.17 deficiency in Prem²
 Likewise to credit "Interest on Loans
 on Mortgages", with
 £1600 from the Duke of Devonshire, for
 6 Months Int. on £60,000 - 1200
 " " " 20,000 400
 1200 from Buildman " " 60,000 to 10 Jan 1837
 800 " Ashulson " " 40,000 to 24 Dec 1836
 2000 " Knaustorne " " 100,000 to 2 Dec 1836
 800 " P. L. Brooke " " 40,000 to 1 Jan 1837

The Committee agreed thereto.

A full Committee
 except
 Mr. Druce
 Mr. Palmer

Wednesday 1 Feb'y 1837

The Minutes of the last meeting

were read.

On reading a Petition from M^{rs}
 Jane Brasley, widow of Francis
 Brasley late of the Revenues 3^d B^{ts}
 stating that she is left in the
 most destitute condition with 8
 children, & Praying for Relief,

M^{rs} Jane
 Brasley
 placed on the
 Charitable Fund
 a donation of
 £50.

The Committee directed that
 M^{rs} Brasley be placed on the Charitable
 Fund, and Ordered that £50 be

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1 Feb 1837

be placed in the hands of the
Secretary for Mr. Bradley's use,
to be given to her as her immediate
wants may require assistance.

Petition of
Mr. Christmas
not considered
with.

A Petition was also read from
Mr. Eliza Christmas, widow of
Henry Christmas late of the
accountants' office praying
to be placed on the Directors
charitable fund, but the
Elected not having been in the
service 6 Years, Mr. Christmas
Petition was declined —

Edw. Bentley
retires on £65-
Ann. —

A Letter having been read
from Mr. Edward Bentley Principal
of the accountants' office, stating
that from the infirmities of
age, being in his 55th Year he is
no longer capable of performing the
Duties of his office in which
he has been nearly 55 Years, &
therefore requesting permission to
retire, it was Resolved, to
recommend to the Court of Directors
to accept Mr. Bentley's Resignation,
f

and in consideration of the unremitting attention, the ability, zeal & fidelity with which he has discharged the important duties of his office, during a lengthened service of 55 years, to allow him £885 ^{per} Ann during pleasure, being the whole amount of his Salary & Emoluments.

At the suggestion of the Chief Accountant, it was recommended to the Court of Directors to advance the wages of the Messengers in the Chief Cashier's & Secretary's Offices, £8 ^{per} Ann: each - and that in future the wages of the Messengers in those two Offices and in the Chief Accountant's Office, be £84 ^{per} Ann: each - their employment being of a more confidential nature than that of the other House Porters. -

Approved in the
Salaries of the
Messengers to the
Chief Cashier
Secretary &

At a meeting of the Committee of the Governor, in reference to an Advertisement of a very mischievous tendency in several Newspapers, recommending the Public to exchange their Bank Notes for Gold

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1 february 1837.

Opinion

the
a prosecution against
the Authors of a
mischievous and
-ism, not
desirable -

Prosecution not
to be commenced.
Expenses incurred
to be paid

Mr Roberts
House Porter &
Watchman
retires on
£50 p Ann.

Thos Tudor on
the Nightly Duty

for Gold, and the opinions of
Sir Jas. Collock, Mr. Maule &
Sir Wm. Fittell against a Prosecution
of the Authors thereof. to whom
the original documents has
been placed. The Governor stated
at an expense of £100 -

The Committee agreed that
it would not be advisable to
commence a Prosecution ~~the~~
~~in accordance with the opinion stated above.~~
~~if there is any doubt as to the~~
And £100 was ordered to be
paid to the Governor for his
expenditure on the above occasion

On reading a letter from
John Roberts one of the House Porters
and Watchmen, Requesting leave
to retire on account of his Age &
infirmities, The Committee
recommended to the Court of
Directors to accept his Resignation
& allow him £50 p Ann. during
pleasure.

Thos Tudor of the Bank Note
Office was appointed a Nightly
Superintendent, in the room of
Thomas

Thomas Middleton Dec^d.

The Governor communicated
the following Sales of Exchequer Bills
viz.

Sale of
Exchequer Bills

£ 127,000 @ 18¹/₂ p^{er} cent
148,000 @ 17¹/₂ "
185,000 @ 20¹/₂ "
36,000 @ 21¹/₂ "
24,000 @ 22¹/₂ "
£ 525,000

Application
of Lancaster &
Togier left
with the Gov^r.
On reading an Application
from Mess^{rs} Lancaster & Togier for
time to repay their Loan of £4000,
the same was left for Arrangement
to the Governor.

The attention of the Council
was drawn to the large amount
under discount with the two
following Bill Brokers, viz.
Amount of
Bruce, & Hennah
Laws' acc^{ts}
under discount,
to be limited
Mr. James Bruce £ 336,000
Mess^{rs} Hennah & Laws 314,000
£ 650,000
and the Governor was requested
to recommend to the Court that
the accommodation to each should
be limited.

Proposals
from the Atlas
the Crown Assurance
companies

Proposals were laid before
the committee from The Atlas
Assurance Company & the Crown
Life Assurance Company for
the purchase of a portion of the
"Dear weight Annuity", but no
decision was come to thereon.

²²
3 Feb^y 1837. Sam^l. Bruce, Esq, Deceased.

A full Committee

Wednesday 2 Feb^y 1837.

The Minutes of the last meeting
were read. —

The committee examined &
passed the following Affidavits, &c.

Affidavits

W^m. Upcott 2 Bank Notes £30 burnt.
W^m. Lovells a L. 5 mutilated
Sarah Ruffle Twiced . . . 5 the
sunt. part burnt. —

Isaac Francis
app^d to the
Discount Office

At the suggestion of the Chief
Cashier, it was recommended to
the Court of Directors to appoint
Isaac Francis to the Discount Office
and Office for Discounted Bills
unpaid

unpaid, with an additional salary
of \$30 p^{er} Ann: - in the room of Henry
Hamilton Decd. -

Letter of Thanks from Mr.
Edward Bentley who retired at the
last Court was laid before the Committee
of Thanks

The Governor communicated
the purchase of 250 lbs of Bar Gold
at 77 1/4 p^{er} lb.

At the suggestion of the Chief
Accountant it was recommended,
to the Court of Directors, to appoint,
Peter Andrews House Porter and
watchman, an Assistant Superintendent
of the Nightly Watch, in the room
of John Roberts who has quitted
the service.

John Joseph Blake, Superintendent
of the Signers of Dividend Warrants,
in the room of Theophilus Brown
who has quitted the service and
Thos. Escreet to be appointed a
Signer of Dividend Warrants.

The Governor communicated
the Sale of \$13,000 Exch^g Bills @ 18 1/2 p^{er} lb
\$50,000 " @ 20 1/2 p^{er} lb
113,000

183.

8 Feb. 1837

Henry Law's
Resignation on
£200 p Ann.

On reading a letter from Henry Law
of the Chief Cashier's Office, stating
that from Age & infirmity he is
considered no longer competent to
the duties of his office, & requesting
permission to retire after nearly
39 Years Service, The Committee
recommended to the Court of
Directors to accept his Resignation,
and allow him £200 p Ann.
during pleasure.

Letter from
Messrs. Chalmers
& Guthrie & Co.

Letters were read from Messrs.
Chalmers Guthrie & Co. of 11 Col Lane,
proposing to take Bank of England
Bills bearing an Interest, for
transmission to the Cape of Good
Hope for Compensation Money,
x x x x x in lieu of sending Gold Coin
as directed by their Correspondents,
and the same were referred
to the Court of Directors.

Motion on the
Advance in the
Rate of Interest,
postponed

The Governor having stated
his intention again to bring before
the Court of Directors the propriety
of further advancing the rate
of Interest, it was
Resolved That the Governor be requested
to postpone that intended Proceeding for the present.

184

Letter from
John Winter
Esq.

A letter was read from John Winter Esq. a proprietor of Bank Stock, suggesting that the Bank capital be reduced to the amount at which it stood prior to the increase in 1816, - by a transfer to the proprietors of a portion of the Dead weight Annuity.

13 Feb. 1837

Wm Brewer's
Disbursements

The Deputy Governor signed an order for £5.10.7 being the amt. of Wm Brewer's Disbursements in a visit to the Mill on 9th Jan. last.

Wednesday 15 Feb. 1837

a full Committee

The Minutes of the last Meeting were read.

Affidavits

The Committee examined & passed the following Affidavits viz:

The Drummend Alespice Branch Bank note £5 the
text part lost.

The Hallow Bank note £5 the
sint part lost.

Upon

185

15 Feb. 1837

Joseph Bullen
retires on £350
Per An:

Upon reading a Petition from Joseph Bullen Principal of the New 3 1/2 % Office, praying leave to retire, from being totally blind & in the 71st Year of his age, trusting to the usual Benevolence of the Directors for his future support that of his 3 unmarried Daughters who are greatly afflicted,

The Committee agreed to recommend to the Court of Directors to accept Mr Bullen's resignation, and, in consequence of his active long services of 43 Years, & the Infirmities of himself & Family to allow him £350 Per An: during pleasure.

A letter was laid before the Committee, in reply to one from the Governor, from the Chancellor of the Exchequer, stating that the Government see no reason to object to an Issue of Bills of exchange by the Bank bearing Interest, for transmission to the Cape of good Hope, The Mauritius &c. in lieu of gold Coin for the Compensation Money to those Colonies—

Letter from
Chapman? of the
Exchequer on the
issue of Bills
of exchange bearing
Interest

A Report from the Drawing Office
Commence was read and approved,
in reference to money Payments being
made in the two Drawing Offices
in lieu of giving Tickets on the
S^r Tellers, - also, that the Dividend
Warrants for the Life Annuity be
in future paid at the Dividend
Pay Office, instead of at the Dividend
Office for the Public Accounts. -

Money Paym^t
to be made at the
two Drawing Offices

Div. Warrants
for Life Annuity
to be paid at the
Div. Pay Office

Upon reading a Letter from
Messrs. Freshfield & Son recommending
that certain Deeds be passed under
the Bank Seal, & also signed by the
Secretary as a Trustee on the part
of the Bank, connected with the
claim against the Estate of Sir
Edward Hyde East, the same
were recommended to the Court
of Directors. -

Deeds to be
sealed connected
with the claim
on Sir E. H. East

The Governor communicated
the purchase of £2000 of Bar Solo
Vinegar &c.

Wm. Maughan
app^d to the Treasury
Duty

Wm. Maughan Principal
of the Accountants Office, was
appointed on the Sunday Attendance
Duty in the room of Mr. Edw^d Bentley.

187

15 Feb^y 1837

Mr Northcote
 W^m Barlow to
 be discharged.

The Committee recommended
 to the Court of Directors, that John
 Northcote & W^m Barlow the two
 House Porters & Watchmen who were
 suspended on the 25th ult^o for irregu-
 larity of conduct & being engaged
 in Bill transactions, be now
 discharged the Service of the
 Bank —

Death of Soldier
 while on Duty
 at the Bank. Reported in the Guard Room of the Bank
 in the Night of the 13th Inst^d, and
 that he had left a widow & two
 children in a state of destitution,
 Resolved That the Sum of ^{Twenty five} ~~Five~~
 Pounds be placed at the disposal
 of the Deputy Governor to assist
 the widow of the said Soldier
 in defraying the expenses of the
 Funeral.

afterwards increased
 to £25 by the Court
 B. at the express desire of the Court
 of Directors, the above Sum was
 increased to £25. —

The Governor acquainted the Committee that in the appointments about to take place in the accountants' office consequent on the retirement of Mr. Bentley, application had been made to him by a clerk named Chas. Brook to be appointed to the situation of third clerk in the office, for which he ^{states he} had qualified himself by the assistance he had rendered to Mr. Maughan for some years past, But upon consulting the Chief Accountant thereon, He reported Mr. Brook to be a good clerk, but deficient both in energy and activity, qualifications indispensably requisite for the situation of third clerk in the accountants' office. Mr. Brook's application therefore was declined.

Chas. Brook's application to be appointed 3rd clerk, in the Acc^{ts} Office, declined.

The Committee approved thereof

Wednesday 22nd Feb 1837

Present
a full committee
except
Mr. Mellish

The Minutes of the last meeting were read. —

The Committee examined & passed the following Affidavits, viz:

189
22 Feb 1837

Affidavits

Thos Bayly a Live-foot Branch
Bill of exchange @ 7 days
£47.13, lost by the Post &
specially endorsed to Thos
Bayly.

Thomina Webster a Bank Note
£10 burnt.

M^r Champ's
Resignation

Upon reading a Letter from
John Champ one of the Cashiers,
stating that having lost the sight
of one eye, fearful that the other
may not be long shared to him,
he feels unequal to his Duty, &
therefore
he requests permission to retire
from his Situation,

The Committee agreed to
recommend to the Court of Directors
to accept his Resignation, he
having been 43 Years in the Service
of the Bank.

W^m Hoall
recomm^d to be
appointed a
Cashier.

William Hall one of the
Clerks who formerly attended daily
at the Exchequer, was recommended
to the Court of Directors to be appointed
a Cashier in the room of M^r Champ.

Applications for assistance
were received from M^{rs} Northcote, & M^{rs}
Barlow the wives of the two House
Porters

1
 of 4 weeks
 each to be
 allowed to Mr.
 Barlow & Mr.
 Northcote.

Porters and watchmen who were
 discharged at the last Court, when
 the Committee agreed to recommend
 to the Court of Directors to allow the
 said Mr. Barlow & Mr. Northcote, five
 shillings each week for 6 months,
 in the hope that by such time their
 husbands will find employment.

Thomas Headworth of the New
 3rd of 18th Office, was appointed one
 of the Nightly Superintendents in
 the room of Joseph Bullen quitted
 a Nightly
 Superintendent.

a Person to be
 app^d to clean
 the Guard Room
 &c

The Chief Accountant submitted
 that a person be specially appointed
 to clean the water closets, urinal
 places, Guard Room & such like duty,
 in lieu of the House Porters; which
 would tend to ensure general cleanliness
 throughout the Establishment.

The Committee agreed to allow
 a person 20th of 18th week, for the above
 purpose.

The Governor communicated
 the purchase of £2100 of Gas sold @
 7th of 18th

An

191

22 Feb 1837

An Application having been made by the Chief Cashier to employ clerks in certain offices at extra work, He and the Chief Accountant were conversed with thereon, and from their representation it appears that the present number of Clerks is inadequate for the increased business, & the loss occasioned by Deaths & Resignations. He: The Governor therefore advised that in lieu of employing the Clerks at extra hours, it be recommended to the Court of Directors to select a sufficient number for the Duty required.

Acct to the General Ledger
The Chief Accountant proposed to credit the account of Profit & Loss with such Balances or amounts as may be on the following accounts on the 28th Inst. Viz:

Interest on the Debt due from Govt.
Interest on Bills & Notes Discounted
Interest on Private Loans
Interest on Loans on Mortgages,
Stamps for transfer of Bankstock
Rents, Commission, Interest &
Premium on Exchequer Bills purchased

purchased, sold & that may be sold.

Likewise to debit the said account of Profit & Loss with such amounts as may be on the following accounts, viz: General charges, Wages, Pensions, Taxes & ecclesiastical dues, Gratuities & Bells, Tradesmen's Bills, also with £8000 being the annual allowance to the Governor, Sep^r Governor & Directors.

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

Also to credit the account of Interest on Loans on Mortgages for any Interest that may be received to 28 Feb: Inst.

And to debit the account of General charges with the amount of Miss Freshfield's Hons Bill £1120 3/4 paid & rec^d: last

The Committee agreed thereto.

25 Feb: 1837.

Mr. Paskin of the Vote Office of the House of Commons having been prohibited from supplying the Bank with the Votes of the House, Parliamentary Papers &c. by a recent Act of Parliament, the

the same had been furnished to the Bank during the last ^{Sessions} ~~Year~~ through Messrs Hansard & Sons Printers to the House of Commons, - and their Bill amounting to £16.7^s. was ordered payment by the Deputy Governor.

Wednesday St 1 March 1837.

of full Committee

The Minutes of the last meeting were read -

The case of Schultharp one of the Cashiers, whose Resignation was accepted at the last Court, having been taken into consideration, the Committee agreed to recommend to the Court to allow him £300 of Ann: during pleasure, in consideration of his infirmities and faithful Services of 43 Years. -

M^r. Schultharp
was recommended to
be allowed £300
Ann.

R. F. Clarke
to the Sunday Duty.

Richard Fred^d. Clarke, Principal of the New 3 1/2 St^h, was appointed to the Sunday Duty in the room of Joseph Bullen resigned. -

The Governor communicated the following Purchases of Bullion viz
£2000 of Bar Gold @ 77 1/2 ~~448~~
120,000 Dollars @ 58 1/2 "

Gen. Ledger
acc^t

The Chief Accountant submitted that "Profit Loss" be debited with £5000, and the account of "Purchases" of premises in Princes Street Bathurst Court, Loshbury's for Branch Banks &c, be credited therewith - And that the like be done half yearly on the 28th Feb^y & 31 August, till the entire is reduced to the present value of the Bank Premises and the Branch Banks -

The Committee agreed thereto.

donation
of £30 to
M^{rs} Hammoners

Upon reading a Petition from M^{rs} Sarah Hammoners widow of the late Edw^d Hammoners, who quitted on account of ill health in 1832, and who is recently decessed, praying for some temporary relief to be placed on the Charitable fund,

The Committee ordered her a donation of £30, but declined placing her name on the Charitable fund -

195

a full Committee

Wednesday 2 March
1837

The Minutes of the last meeting
were read. —

The Committee examined and
passed an affidavit of Henry, C. Caran
relative to a Bank Note for £30
the dexter part lost. —

Purchase of
Bullion The Governor communicated
the purchase of £500 of Bar Gold
@ 17 1/2 ~~4/6~~

another application was
read from M^{rs} Stammers representing
M^{rs} Stammers her distressed situation & again
praying to be placed on the charitable
fund, when the consideration
was postponed for further enquiry.

a full Committee

Tuesday 14. March 1837

The Minutes of the last meeting
were read. —

The Governor communicated the
purchase of 1130 ^{1/2} of Bar Gold @ 17 1/2 ~~4/6~~
and 50,000 New Dollars @
50 1/8 ~~4/6~~

M^{rs}

a further
Donation to
Mr. Stammers

Mr. Stammers' Petition having
been again brought before the Committee,
it was agreed that she be presented
with a further Donation of £50.

Ordered,

M^r. Pinlaison
£50

That John Pinlaison Esq of the
National Debt Office be presented
with £50, for some calculations made
by him for the Bank. —

The Committee having taken
into consideration the Remuneration
to be made to the Officers and Clerks
in various Offices, for their extra
Distribution Services on the West India Com-
of Loan Money, compensation Loan 1835, the following scale
(West India compensation) was adopted.

The Chief Cashier's Department
Mr. Marshall £300
Mr. Ellis 250
Mr. Brios 200
Mr. Ballard 100
Mr. Bryant 50
The Clerks in Sundry Offices as
Accountant, triple the usual } 668.
Rate for extra work
£ 1568 +

£1568 +
+ 604.11.
£ 2172.11.

The Governor issues
an order for the
Payment thereof.

The Chief Accountant's Department
Mr. Sance £200
Mr. Craig 150
Mr. Noble 75
The Clerks in Sundry Offices
as Accountant } 174.11.
(triple rate) } 604.11.

197

14 March 1837

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

Thursday 16 March 1837

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

a dividend
of 4% on
Bankstock
recommended

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 5th April next, and that a Report be made to the Court of Directors accordingly.

a full Committee

Wednesday 22^d March 1837

The Minutes of the last meeting were read —

Affidavits

The Committee examined & passed the following Affidavits, viz.

J. L. Baker at Bank Post Bill £12.6.11
lost by the Post & not
endorsed

J. R. Overton at Bank Note £5 the register
part burnt
In Solomon 4 v. £80 dexter part burnt
Frances Pugh 2 v. £5 dexter " "

The Committee conversed with the
 Chiefs and Heads of Office, as to
 the conduct of the Clerks and their
 attendance during the Quarter,
 and received a very satisfactory
 Report thereof.

Upon reading a letter from
 Matthew Freeman of the Revenue
 3rd Offs, now under suspension for
 being involved in debt, requesting
 permission to resign the service
 in consequence of ill health,
 allowed to
 resign—

The Committee agreed to
 recommend to the Court of Directors
 to accept his resignation altho'
 under suspension, his long service
 upwards of 31 years alone warranting
 such Indulgence.

Credit of
 £200,000 to the
 Trinity House
 extended

An application from the
 Corporation of the Trinity House
 having been read, requesting that
 the Credit of £200,000 granted them
 in Dec^r last, may be extended for
 the further term of 2 Months, was
 recommended to the Court of Directors
 to be complied with—

Resolved

192

22 March 1837

Resolved,

That it be recommended
to the Court of Directors,

that Joseph Spurrell be appointed
a Cashier in the room of Geo. Boys Esq.,
and that Zachariah Unwin be appointed
a Supernumerary Cashier in the room
of Joseph Spurrell.

That the additional Salary
of Joseph Ravenscroft Esq. first offi.
to the Chief Cashier, be advanced to
£400 p Ann: this not to form a
precedent.

That John Willis be appointed
2^d Clerk in the Chief Cashier's Office
in the room of Henry Law who has
quitted the Service.

Appointments
in the Chief Cashier's
Office

John Taylor 3rd Clerk in room of J. Willis
Henry Dixon 4th " " J. Taylor
J. A. Brallan 5th " " H. Dixon
J. A. Elsey of the Act^g Office, 6th Clerk
in the room of R. A. Marsden who
is to be removed to the Branch Banks
Office - and R. W. Newthley of the
Liverpool Branch, 7th Clerk in the
Chief Cashier's Office, in the room of
James Brallan.

That in consequence of the
great weight of the business and the
responsibility attached to his situation
the

addl salary
to T. C. Turner
increased

the additional salary of Thomas
Stoughton Turner principal of the
Branch Bank Office be advanced to
£300 p Ann:-

R. S. Marsden
app^d to the
Branch Banks
Office

That Mr. Arthur Marsden of the
chief Cashier's Office be appointed 3rd
Clerk in the Branch Banks Office, as
as Assistant to Mr. Turner in the
more confidential part of his business,
with a salary of £250 p Ann and an
additional salary of £100 p Ann including
morning money & every other allowance.

Wm Banks
Salary advanced

That the salary of Mr. Banks
Deputy Principal of the Branch Banks
Office be advanced to £250 p Ann. This additional salary to £150
p Ann including morning money
& every other allowance.

L. Brooke Esq

That an additional salary of
£20 p Ann be allowed to Sam. Brooke
of the Branch Banks Office, in consequence
of the resignation of John Marsden -

The Governor communicated
the purchase of £1200 of Bar Gold @ 77 1/2
£75,000 of Bar Silver @ 80 1/2
£185,000 New Dollars @ 58

Sal. Batty's
Petition declined

A Petition was read from James
Batty who was recently discharged the
service, for some assistance towards
his future support, but the same was
declined

22 March 1837

Advances on
the Deficiency Bills

The usual application from the Chan^r of the Exchequer was read, that advances be made on the Deficiency Bills of 57 Geo. 3. cap 48. for the Quarter ending the 5 April next - and the same was recommended to the Court of Directors to be complied with.

Chaytor & Co
account for
Circulation.

The Committee having had before them certain letters from Messrs Chaytor & Co in acceptance of the Circulation account granted them by the Court on the 17 Jan^y last, recommended to the Court of Directors that the Agent at Newcastle allow the said account to be acted on, with the clear understanding that the Bank at Whiteby do cease to issue their own notes, - or, that none of the firm of Chaytor & Co in the County of Durham, remain as Partners in the Whiteby Bank. It must further be understood, that unless the Agent can report on the 1st June next that one of these engagements has been made, the account will then cease.

Tuesday 28. March 1837

A full Committee
except
Mr Cole.

The Minutes of the last meeting
were read.

South Sea Co.

The usual Application from
the South Sea Company was read,
that their credit of £20,000 may
be continued to the 5. June next,
and the same was recommended
to the Court of Directors to be complied
with.

Mr Billing
to resign on
£300 Ann.

Upon reading a Petition from
Mr Billing of the Consols, stating
that he is 74 Years of Age that he has been
50 Years in the Service, & therefore
requesting leave to retire. The
Committee recommended to the
Court of Directors to accept the
Resignation of the said Mr. Billing,
and allow him £300 p. Ann.
during pleasure, in consequence
of his very long faithful Services.

Mr Over
to resign on
£300 p. Ann.

A Petition was also read
from John Over of the Consols, stating
that he is 73 Years of Age that he has been
in the Service 44 Years, & requests
permission to resign. when the
Committee

28 March 1837.

Committee agreed to recommend
to the Court of Directors to accept
his resignation & allow him £300
of Ann: during pleasure.

The Governor communicated
the purchase of ~~£~~ 14,500 of Bar Gold @
7 1/2 %

In reference to the Salary of
the Parlour Door Keepers, it was
recommended to the Court to
rescind the following order of
the th 12th June 1823. viz:
Salaries of
the Doorkeepers
rescued.

That the wages of the Persons
who shall in future be appointed
to the undermentioned situations,
shall be as follows. viz.

The first Parlour Doorkeeper	190
" Second	150
" Third	120
" Messengers	100 each

and in lieu thereof, to order that
it be as follows, viz: the first £160

Second 140

third 120

Messengers 100
each

Thos. Sakeyne
to resign on
£130 p. ann.

On reading a letter from Thomas Sakeyne of the 3rd Feb 1884 stating that having had an attack of Paralysis his Health is impaired thereby requesting leave to resign after a service of 26 Years. The Committee agreed to recommend to the Court of Directors to accept his Resignation, and allow him £130 per Ann. during pleasure. -

Wednesday 5 April 1884

a full Committee
except
Mr Pattison

The Minutes of the last meeting were read. -

The Committee examined & passed the following Affidavits, viz.

Affidavits

John Cole Squire a Bank Post Bill £130
the upper part lost, & not indorsed
John Gibson a Bank note £50 burnt
Henry Sandby a 5 5 } Dexter
Thos. E. Tanner a 5 5 } parts
lost.

Winifred Stager
allowance
continued 3^{mo}

An application was read from Winifred Stager wife of Thos. Stager late one of the House Porters & Watchmen who was discharged the Service on the 24 March 1886, praying in consequence of their distress from her Husband being unable to obtain employment

employment, a continuance of the 5th Fleet allowed them for 6 months from the 20th Oct. last, when the Committee agreed to recommend to the Court of Directors to continue the same for another three months.

The Governor communicated the purchase of £8450 of Bar Gold @ $7\frac{1}{4}$ ~~£5~~

of full Committee.

Wednesday 12th April 1837.

The Minutes of the last meeting were read.

The Committee examined & passed the following Affidavits, viz.

Affidavits

May Winslow a Bank Note £10
burst
Mr. Alison 25 £40 the
texter parts lost

The Governor communicated the purchase of 11,150th of Bar Gold @ $7\frac{1}{4}$ ~~£5~~

On reading a Petition from Robt. Baker one of the Engravers of Bank Notes, stating ^{that} from a chronic Rheumatic affection he is unable to

Robt. B. B. B.
 15/11/1837
 for 3 months

to follow his employment, tentatively
 the favorable consideration of the
 Governors & Directors to his case,

The Comtee agreed to recommend
 to the Court of Directors to allow him
 15/11/1837 for 3 months.

The Chief Accountant proposed
 to debit "Profit & Loss" with
 £31,500 for payment of the composition
 for exemption from stamping
 Bank notes and Post Bills, paid
 to act 55 Geo 3. Cap 184 for 5 mts
 to 5 April 1837.

Accounts
 to the General
 Ledger

and to credit the account of "Profit
 & Loss" with

£208,839 from Interest on advances to
 the Trustees appointed by
 act 3 Geo 4. Cap 51. in pursuance
 of 4 Geo 4. Cap 22 for Interest to 5 April
 1837
 £115,914 from Interest on the advances
 for the purchase of an Annuity
 of £83,522.17.6 for 10 Years from
 10 Oct 1832 from the Comtee's,
 pursuant to 10 Geo 4. Cap 24 for Int. to
 5 April 1837
 £32,481.13.7 from Exchequer Audit Roll 1837
 for one Years management
 £ 00. on £761,600,000. 4. 1/4 the total
 capital of the unredeemed debt
 as it stood on 5 April 1836 as
 directed by 48 Geo 3. Cap 14 - less
 £120,000 deducted Purs. to 31/12/1834
 Cap 48.

Also

Alto credit Amount of £212,783.12 $\frac{1}{2}$
for 26 Years ending 5 July 1860, with
£337.12. from Anglo Irish Bonds, viz
for portion of Interest raised
1 March 1837.

501.12.9 from St. Katharine Dock
Debtors for portion of Interest
raised 5 April 1837.

and to credit Interest on Loans on
Mortgages with
£240 from Sir Jas. Mackenzie & Co. for
6 Months Interest on £12,000
to 29 Jan. 1837.

1100 from Lord Cornbury on £5,000
to 2^d March 1837.

500 from Sir John Trevelyan, on
£25,000 to 9th April.

The Committee agrees thereto.

14 post 12 Blank
a full Committee
except
Mr. Pattison.

Wednesday 19 April 1837

The Minutes of the last meeting
were read.

The Committee examined &
passed the following affidavits, viz:

Affidavits

Wm Smith a Bank Post Bill 11. 8. 2
lost by the Post & not endorsed.
Robt James Thompson a Bank Note 10
Mary Howell a Bristol Branch £. 5
burnt

Upon reading an application from John Derby of the Reduced 3rd - to be allowed to retire, in consequence of his age (70) and increasing infirmities, and praying for the means of his future support,

John Derby
2nd 1812
allowed £320
p^{er} Ann.

The Committee agreed to recommend to the Court of Directors to accept Mr. Derby's Resignation, & to allow him £320 p^{er} Ann. during pleasure, being the whole of his Salary & emoluments, in consequence of his faithful services of upwards of 44 Years.

Letter from
Geo. Sandars Esq.
A letter was read from Geo. Sandars Esq., Chairman of the Deputation from the Liverpool & Manchester R.R. acknowledging the receipt of the Resolution of the last Court in reference to their Memorial to the Chancellor of the Exchequer.

The Governor communicated the purchase of £17,900 of Bar Gold @ 77 1/2 p^{er} £100 - and £5500 of 10 guineas p^{er} £100 @ 75 1/2 p^{er} £100.

A full Committee

Wednesday 26 April 1837

The Minutes of the last meeting were read.

The Committee examined and passed the following affidavits viz:

Affidavits

Thos Astwick a Liverpool Branch Bank Note £5

H. Ralph Marshall a Bank Note £5
since partly lost

Resolved,

That it be recommended to the Court of Directors to appoint Simon Griffiths Simon Griffiths House Porter & to the new Printing Office Watchman, Porter in the new Printing Engraving Stamping Office.

The Governor communicated the purchase of £3550 of Bar Gold @ 77 1/2 pwt.

On reading an application from Thomas Handasyde of the Leeds Branch Bank, to be relieved from the repayment of the sum of £100 which was advanced him on the 5th Jan^y last to make up a deficiency in his account, circumstances having

Thos Handasyde
excused the Payment.
£100-

having since transpired in reference thereto, which, in the opinion of the Agent, strongly tends to implicate a person who has now quitted the Service, it was

Resolved,

That it be recommended to the Court of Directors to comply with Thomas Harcourt's application and that the said sum of £100 be carried to the Debit of Profit & Loss. -

An Application was read from the Committee for the relief of the Destitute Highlanders, for the sum of £100 to be carried to the Debit of Profit & Loss, and it was recommended to the Court of Directors to order a Donation of £105 in aid thereof. -

A Petition was read from M^{rs} Humble, widow of John Humble formerly of the Bullion Office who was upwards of 60 Years in the Service, stating that she is left entirely destitute and praying to be placed on the Directors Charitable fund, and the Committee complied therewith. -

East India Co.

The Governor laid before the Committee a proposal from the East India Company to advance money for 6 months @ 3 $\frac{1}{2}$ % p. ann: and The Governors were authorised to propose to take the same till July @ 3 $\frac{1}{2}$ % p. ann: interest.

29 April 1837.

Mr. Bowyer's
Disbursements

The Deputy Governor signed an order for the payment of £5.9.6 being the amount of Mr. Bowyer's Disbursements in a visit to the Paper Mill on the 9th Inst. —

Full Committee

Wednesday 3 May 1837

The Minutes of the last meeting were read.

Affidavits

The Committee examined & passed the following Affidavits, viz:

S. Col. Genl. D. Crozier 4 Bank Post Bills

£100 each by Post & not

Henry King a Bank Note £10

Maj. Genl. Tho^l. Pollok 5 5 } Current

The Rev. J. B. Shennston 5 5 }

The

The Governor communicated the following purchases of Bullion &c.
 £8200 of Bar Gold @ $7\frac{1}{2}$ ~~4~~⁵/₈
 " 400 of 20 franc ~~4~~⁵/₈ @ $7\frac{1}{2}$ ~~4~~⁵/₈

Miss Rennie
 apply for
 £2000 on
 account.

upon reading an application from Miss Rennie for £2000 on account, being at large advance for the Machinery now erecting by them in the new Printing Office, The Committee agreed thereto, and the Governor signed an order for the same.

application
 of Mr Turner
 the Liverpool
 Agent to sleep
 away from the
 Branch.

An Application was read from Mr. Turner the Agent at Liverpool, to be allowed to sleep 15 months away from the Branch during the ensuing Summer, - and that Mr. Ferraty the Chief Clerk may have the care of the Premises - when the said application was referred to the Governor. -

a full Committee

Wednesday 10, May 1837.

The Minutes of the last meeting were read.

The Committee examined & passed the following Affidavits,

N^o 15

213 10 May 1837. 65.

Affidavits

John Rehrs a Bank note £10 sent
Mess. Roberts (justis LC: £50 for
a Liverpool Branch Bill of
exchange @ 21 days. lost or
destroyed upwards of 2 years ago

The Governor communicated the
purchase of £9300 of Bar Gold @ $\frac{5}{4}$
@ $\frac{5}{4}$ —

The Chief Accountant proposed
accounts to be to Credit "Profit & Loss" with
General Ledger £15,838.10. from "Chequer Bills @ 2"
"H. Day charges on the growing
"Produce of the Cons. Fund
"in the Quarter ending 5 April
1837. £5, Dec 3. 140. " for Interest.

Also credit "Interest on Loans on
Mortgages" with

£400 from the Duke of Devonshire for
6 months interest on £20,000 to 22 Mar:
310. Col. P. Morewood 5% on 15,500. 10 "
400. Mr. & D. Tupper 5% on 20,000. 24 "
1400. Mess. Astcourt 5% on 70,000. 5 "
400. Earl Spencer 5% on 20,000. 13 "
181.15. The Dean & Chapter of Hereford 6%
for 6 mos int: on £9000 to 28 March 1837 £180
15 Days. on 1000 to 13 April. 1.15

The Committee agreed thereto.

a full Committee.

Wednesday 17 May 1837.

The Minutes of the last meeting were read.

The Committee examined & passed the following Affidavits, viz -

James Warren a Bristol Branch Bill of exchange £42.13.6 lost by the Post and not endorsed.

Capt. Alex. Shippard a Bank Note £10 burnt.

Upon reading an application from the Provisional Committee for the relief of the distressed *field weavers*, it was recommended to the Court of Directors to vote a Donation of £105 in aid of their fund.

The Chief Accountant having submitted to the Committee founded on the opinion of J. W. Freshfield, whose letter thereon was read, that the Bank might destroy all Bank Notes after they had been brought in Six Years, and that great inconvenience is now experienced by the accumulated number of cancelled Notes in the library, The

17 May 1837

The Committee Ordered,

That in future the cancelled Bank notes of \$5 & upwards be kept for the period of less Years only, previous to their being burnt, instead of twenty Years as heretofore.

The Bank Post Bills to be kept for
20 Years as at present.

The Governor communicates the purchase of \$17,700 of Bar Solo @ $7\frac{1}{2}\%$

A Proposal was recd from the East India Company to advance the further Sum of £300,000 for 3 months @ 3 P^{cts} p^{ann}. Interest, and it was recommended to the Govt of Directors to accede thereto.

£ 300,000 on
Loan from the
East India Company
23rd Feb.

An application having been made by Mr. John Crawford of Paisley Operative Weavers on behalf of the Operative Weavers in and about that place, for a loan of £5000 on their personal security alone, for the period of 12 months @ 5 ¹/₂ p. cent. Interest, The same could not be entertained.

Operative Weavers
of Paisley.

The

The Governor acquainted the Committee that on application, he had allowed acceptances of Messrs. Penison & Co. to take up acceptances of Messrs. W. & J. Brown & Co. of Liverpool to the amount of £110,000

The Committee approved thereof

Wednesday 24th May 1837

A full Committee
except
Mr. Pole

The Minutes of the last meeting were read.

The Committee examined & passed the following affidavits viz:-

Affidavits
Edwin^r Turner 2 Bank Post Bills £200
Geo. Law a Bank Note £10 the greater part destroyed
Jas. Jos. Billancourt a B. £5 the part burnt
Sir^r part lost

On reading an application from Bayes Sercombe of the accountants Office, who was suspended on the 9th Feb^y last on account of his embarrassed circumstances, praying to be allowed to resign his situation, The Committee recommended to the Court of Directors to permit Bayes Sercombe to quit the Service -

A

24 May 1837

A letter was next read from Mr. Eliza Sercombe wife of the before-mentioned Buyer Sercombe, stating that in consequence of her Husband being in confinement for Debt, they are all in such a state of destitution as to be even without the necessaries of Life, and therefore praying relief Ordered.

Donation of
£25 to Mr. Sercombe

That a Donation of £25 be placed in the hands of the Secretary for the relief of Mr. Sercombe & her family - This to be considered a final grant.

The Chief Cashier proposed to the Committee the following appointments in consequence of the Death of Joshua Pearson a Cashier - viz.

Geo. Hoagflesh
recomm^d to be
appointed Cashier

Rob. Boquet
a Supernumerary
Cashier

Geo. Hoagflesh Supernumerary Cashier
to be a Cashier - and Robert Boquet
Principal Out Teller, to be a
Supernumerary Cashier, at the
following Salary, viz. - £260

Admⁿ D^o 70

Morning Money - 20

£350

The same were recommended to the Court of Directors. The Committee also

Thos. Donald
app^r on the
Sunday Duty

D^r. Chas. M. P.
app^r a strictly
superintendent

Ordered, That Thomas Donald a super-
numerary cashier be appointed on
the Sunday Duty, and Daniel
Champany Deputy Principal of the
Inspectors Office, be appointed a
nightly Superintendent, in the room
of Mr. Pearson.

The Governor communicated the
following purchases of Bullion, viz.
£ 14,300 of Bank Notes @ 7 1/2 %
" 270 of 20 francs @ 75 1/2 %

affidavits

Wednesday 31 May 1837

The Minutes of the last meeting
were read.

affidavits

The Committee examined & passed
an affidavit of W^m. H. H. stating
to a Bank Note for £5. part of which
is lost.

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

2^d. Advances
to be made
during the month

That applications be received
for loans upon the deposit of approved
bills of exchange not having more
than 95 days to run. Such loans to be
repaid on or before the 15th July next,
with

31 May 1837

with Interest at the rate of 5% p^{cent}.
 of Ann: - to be approved by the
 Committee of Daily waiting, and
 the Loans to be for not less than
 £2000 each. -

also that the same accom-
 modation be afforded to all Bankers
 in the Districts of the several
 Branches, who confine their Issues
 to Bank of England Notes & coin,
 subject to the same regulations
 as were prescribed by the Court
 on the 12th Dec^r. 1833. -

Ser^t. Knott
 to be app^d a
 mighty, dup^{er}vent.

at the suggestion of the
 Chief Accountant, it was recom^d
 to the Court of Directors to appoint
 Jeremiah Knott, an assiduous
 Superintendent of the Nightly
 Duty, in the room of W^m. England
 Dec^d. -

The Governor communicated
 the purchase of £5620 of Bar
 Gold @ 77¹/₂ p^{cent} and £100 of 20
 franc p^{er} @ 76¹/₂ p^{cent}. -

220
Wednesday 7 June 1837

of all business
except
M^r Palmer

The Minutes of the last meeting were read.

Letter from
Geo. Wilderell
thereon which were directed to be
laid before the Court of Directors.

J. F. Bastineau
app^d on the
Nightly Duty.
Thos. Thos. Bastineau of the posts
was appointed to the nightly duty
in the room of James Sinn who
has resigned the same.

The Governor communicated
the purchase of 64 bco of Bar Silver
77 1/2 p^{ts}, and 600 b^{ts} of 20 franc p^{ts} @
75 1/2 p^{ts}.

application
from
Durand &
McFarlane
A letter was laid before the
Committee from Messrs Durand & McFarlane
requesting the Bank to prove upon the
Estates of the other Parties to Bills upon
which they are liable as Drawers or
endorsers, and not to proceed against
them, engaging to pay whatever balance
may remain thereon, and the
same was referred to the Court of
Directors.

upon reading a letter from the
Inspectors of the Affairs of The Northern
Central Bank, requesting to be allowed
time

7 June 1837

application
from the Northern
Central Bank

time to dispose of a part of the
Securities held by them, it was
recommended that the application
be complied with, with consent
of the London & Westminster Bank.

Dr. from
Jas. Morrison
Esq.

An application was read from
James Morrison Esq, for an advance
on the notes of hand of Messrs.
Morrison Heyden & on security of
certain private property of Mr.
Morrison's, as was also Mr.
Freshfield's report thereon, when
the Committee agreed to recommend
to the Court of Directors to advance
to James Morrison Esq, £325,000,
on the notes of hand of Messrs.
Morrison Heyden & on security of
the property upon which Mr.
Freshfield has reported. the
said advance with interest thereon
at 5 per cent. to be repaid at
periods varying from 6 to 12 months
in equal proportions. -

The Governor stated that in
accordance with the authority of the
last Court, he had advanced to Messrs.
Wm & James Brown & Co. of Liverpool
the

advances to
Messrs. H. & S. Brown
& Co. of Liverpool
to Messrs. Lizardi & Co.

the sum of £400,000 upon the security
of Bills amounting to £534,404, —
also to Messrs. Lizardi & Co. the
sum of £80,000 upon the security of
Bills amounting to £226,650 — being
£33,000 communicated as advances last
Court and £47,000 in pursuance of
the Minute of the last Court.

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

Wednesday 14 June
1837

Full Committee
except
Mr. Pole

The Minutes of the last meeting
were read.

The Committee examined &
passed the following Affidavits
viz:

Affidavits
examined & passed

A. S. Lawlor 4 Banknotes	£40	} Burnt
Thos. Joyce a D	5	
Penelope Johnston a D	5	} sin ^g parts lost
Cath. H. Brighton a D	5	
Albany L. Bond a D	20	
Edw. M. Grath a D	10	the dexter part lost

The

14 June 1837.

Bank Post Bills
paid in 1816 &
£142 notes paid
in 1829, to be burnt,
ledgers, cash books
&c. to be cut up &
disposed of to the
Stationers

The Chief accountant proposed, that
the Bank Post Bills paid in the Year
1816, and the £142 Bank notes paid
in the Year 1829, be burnt. — also
that the ledgers, cash books & checks
for the said Notes & Years respectively,
and checks and cash books for
ledgers, cash books & £5 notes upwards from 1816 to
1826, be cut up and disposed of to
the Stationers, the proceeds thereof
to be carried to the Directors' Charitable
fund —

The committee approved thereof.

purchase of
Bullion

The Governor communicated
the purchase of £2200 of Bar Gold
@ 77/9 ¹/₂ d. —

W^m Hanney to be
app^d a Porter in
the new Printing
Office &c —

W^m Hanney House Porter
Watchman was recommended to
the Court of Directors to be appointed
to the new Printing & Stamping Office

a full Committee

Wednesday 21 June 1837.

The Minutes of the last meeting were read.

The Committee examined and passed the following affidavits, viz:

Affidavits

George Bartley a Bank Post Bill
£25 lost by the Post and
not indorsed

Emily Daly 2 Bank Notes £25
the said parts lost.

application
from Messrs.
Sands & Co. of
Liverpool
declined.

A letter was read from Messrs.
Thos. & Jas. Sands & Co. of Liverpool
requesting to be informed if the
Bank would make them an
advance, on protested Bills in
their hands amounting to
£15,366.17.11.

The Committee recommended to the
Court of Directors to decline the same.

Purchase of
Bullion

The Governor communicated
the purchase of £18,770 of Bar Gold
@ 77 1/2 $\frac{1}{2}$ $\frac{1}{2}$ - and 3700 Spanish
Doubloons @ 3 1/2 $\frac{1}{2}$ $\frac{1}{2}$ -

Upon reading a petition from
Rachel England Widow of Wm. England
late

21 June 1837.

M^{rs} Pugh,

late Messenger to the Chief accountant,
stating that she is left destitute
of the means for her support, and
praying to be placed on the Directors
charitable fund, also for some
assistance to discharge her late
Husband's funeral expenses &c.

placed on the
Charitable fund, &
a Donation made
her of £20. +

* order given to M^{rs}
Pugh - 24 June 1837.

The Committee ordered her
a Donation of £20 - and placed her
name on their charitable fund.

M^{rs} Goldsmith's
application on
behalf of M^{rs} Humble

A letter was read from Isaac
Hyon Goldsmith Esq, stating the
extreme distress in which M^{rs}
Humble, widow of M^{rs} Humble
formerly of the Bullion Office,
is left with seven daughters the
whole of the furniture with the
exception of one Bed, having been
sold to pay the debts of her deceased
Husband.

a Donation of
£100 to M^{rs} Humble

The Committee having in April
last directed M^{rs} Humble's name
to be placed on their charitable fund,
now ordered her a Donation of
£100.

On reading a letter from
Mess^{rs} Traff & Stoll of Manchester,
transmitting

Mr. Crafts shall transmitting Copy of a Resolution agreed
 Manchester to at a Meeting of their Creditors, to
 arrangement take their Notes payable @ 12. 18/24
 with their Creditors Months, for all demands with Interest
 thereon, & requesting the Bank's
 Consent thereto. The Committee

13.
 Mr. Crafts shall agree not to disturb the said
 Letter submitted to
 Mr. Turner of the
 Branch Bank Office.

A Letter was also read from
 Messrs. Fielden Brothers, requesting to
 be informed if the Bank would
 Discount for Messrs. Wildes Pickersgill
 & Co. of Liverpool, Bills to the amount
 of £5,000 to be drawn by Messrs. Fielden
 Brothers on Houses at Manchester
 Liverpool at 3, 4 and 5 Months date.
 The Committee previous to recommending
 the same to the Court of Directors, agreed
 to request the names of the Houses,
 & the amount on each.

22 June 1837
 The Court agreed
 to the application
 of Messrs. Fielden

Mr. Pearson
placed on the fund
and
donation of £50

The Committee in consideration
of the high character given of her
late Husband, and his Services
of upwards of 43 Years, directed
Mr. Pearson to be placed on the
Charitable fund, and presented her
with £50 as a Gratuity. —

at
29 June 1837.

extension of
the Quarterly
advances to
Bills having
6 months to
run —

In furtherance of the Minute of
21st the Committee recommended to
the Court of Directors to extend the
Quarterly advances, to Bills of exchange
having more than 95 days to run
and not exceeding six months, the said
advances to be repaid on or before
the 15th July next. for sums of not
less than £2000 each, with interest
thereon at the rate of 5 per cent. per annum;
and for no less period than 10 days.

A full Committee
except
Mr. Pattison.

Wednesday 5 July 1837.

The Minutes of the last meeting
were read. —

The Committee examined & passed the
following Affidavits, viz:

Robert Williamson 3 Bank Notes £30 the
dexter part of one & the sinister parts
of the other two lost.

Mary Jones. a Bank Note £5 the dexter
part lost 21 Years —

229 5 July 1837

Resignation of
Sam. Jones Esq

Upon reading a letter from Saml. Jones ^{Esq} of the Will Office, stating that to benefit his Family he had been induced to engage in a business, but the same not having been allowed, he requested permission to resign his situation in the Bank, and trusting that some allowance might be made him for his services of upwards of 27 Years,

The Committee recommended to the Court of Directors to accept his Resignation, and in consequence of his good character during the time he has been in the Bank, to present him with a Gratuity of £200

Purchases of
Bullion

The Governor communicated the following purchases of Bullion, viz.
Spanish Doubloons 1000 @ $13\frac{1}{6}$ £13
Bar Gold £28,430 @ $7\frac{1}{4}$ £211
& 20 francs 120 @ $7\frac{1}{2}$ £84

Sale of D^{rs}

Also that he has sold 1400 Spanish Doubloons @ $7\frac{1}{3}$ £102

24. Gen. Court
recomm^d to be
made special

It was agreed to recommend to the Court of Directors, that the Quarterly General Court to be held on the 20th Inst. be made special, for the purpose of submitting to the consideration of the Proprietors, the expediency of presenting

to Her Majesty an Address of Condolence on the Death of the late King, and of Congratulation on Her Majesty's accession to the Throne - and an Address of Condolence to the Queen Dowager - and that the usual advertisements be given thereof.

East India Company.

The Court of Directors having on the 29th ulto. authorised the Governor to renew £500,000, part of the Loan of £1,000,000 from the East India Company, for a further period of 3 months at an Interest of 2 $\frac{1}{2}$ % Ann. - and letters having been now read from the Deputy Chairman of the East India Company stating that their Finance Committee cannot acquiesce in a lower rate of Interest than 3 $\frac{1}{2}$ %.

The Committee agreed to recommend that the Resolution of the last Court be adhered to. —

A letter was read from Mr. James Freshfield Esq. on Security offered by Messrs. Fielden Brothers for an advance to Messrs. Wildes Pickersgill & Co. of Liverpool, - and £6⁰⁰ thro Messrs. Fielden Brothers - the Committee recommended to the Court of Directors an advance of £50,000 on the security assented to therein -

The following Correspondence with Messrs. Wildes & Co. having been read, viz.

Dear

231 5 July 1837.

Dear Sir,

Coleman Street 27 June 1837

We are led to infer from the absence of any reply to our letter of the 16th Inst. that it has not been thought expedient at the Bank to comply with our request as to the resumption of our payments.

In this event it becomes important that we should be informed whether the Securities which our Junior may have lodged in the Bank of the United States to cover our ^{Correspondence} ~~with Messrs~~ Wildes Pickersill in settlement to the Bank of England will be returned to him or their assets applied in aid of our payments on account to our creditors, & also whether the Bills amounting to about £75,000 which were specially remitted to us to meet specific acceptances, & which we placed in the Bank on the understanding that all our engagements were to be punctually met will be applied as originally intended by the Remitters of them.

Anticipating a favorable reply upon these two points which seem to us to be quite in accordance with the justice & equity of the case, we would request to be furnished with an order from the Bank to the President & Directors of the Bank of the United States to be forwarded by us in original & Duplicate on the 29th Inst. for the two packet ships sailing on the 1st July, in order to the delivery to our Partner in New York of whatever Records &c.

may still remain in possession of the Deposits
Bank as Agents for the Bank of England.
An early reply will very much oblige

Dear Sir

very respectfully
Your obed^t. Servants

(Signed) Geo. Mildesd^{ts} Co.

J. A. Curtis Esq.
Governor of the Bank of England.

Report of Messrs. Geo. Mildesd^{ts} Co. Esqrs.

1837.

Bank of England

28 June 1837.

Correspondence
Continued

In pursuance of the Resolution of the
Court of Directors of the 22^d Inst. we have taken
into consideration the claims hitherto
made to return of Bills pledged by George
Mildesd^{ts} Co. and for payment of Cash received
by them subsequently to the 1st April, upon
which we have come to the following
conclusions. —

The American Life & Trust Company

The Bank has Bills remitted by this
Company amounting to £8043. 17. 10 & if
these are all paid the Company will be
entitled to receive from Geo. Mildesd^{ts} Co.
£3638. 7. 3 with Interest from the 1st June
then Bills were paid into the Bank by
Geo. Mildesd^{ts} Co. after the 1st April, & we are
of opinion that the Bank should give
up the latter amount of Bills on having
the due payment of the former under
guarantee and upon Geo. Mildesd^{ts} Co's
acceptances on account of the Company
being withdrawn. —

5 July 1837^o 2. The American Fur Company.

This company claim a Bill for £1000 in 7
wiggins B^c: against which 8 other Funds Mess
Rev. Wildes B^c: have accepted a Bill for £1800
we are of opinion that the Bill for £1000
should be returned, the acceptance of George
Wildes B^c: for £1800 being withdrawn.

3. The Bank of St. Johns New Brunswick
for Bills amounting to £1145.

Correspondence
with Messrs
Continued
Upon the Balance of accounts Mess^{rs}
Rev. Wildes B^c: are indebted to his Company
£2199 13. 10 & we are of opinion that the Bills
should be delivered up, the acceptance of
Rev. Wildes B^c: on account of the Company
being withdrawn.

4. The claim of W^m. John Wright for £3600
money received by Rev. Wildes B^c: since
the 6 April.

Mess^{rs}: Rev. Wildes B^c: had no claim
for the Money but acceptances which they
have not paid away & we are of opinion that
a Sum should be advanced to them on their
Note and with the sanction of their Inspector
to enable them to repay it, their acceptances
in favor of Wright being withdrawn —
(signed) J. Horsley Palmer.

Gentlemen
Bank of England
13 July 1837.
I am desirous to acknowledge the
receipt of your letter of the 27 ult^o: addressed to the
Governor of the Bank of England. The

The Court of Directors having had under their consideration your letter of the 11th Ult^o. after a full review of all the circumstances have determined to adhere to their Resolution of the 1st Ult^o. already communicated to you.

The Bank regretted to find that your position had been complicated by depositing with them Bills & by making use of funds to which you were only conditionally entitled. The effect of this was, that they continued their advances in the belief that they were covered, when it now appears that the money & Bills were not ^{properly} applicable to the purpose.

The Bank cannot for a moment contemplate the state of facts as giving rise to any legal claims upon them but to remove any just ground of complaint, the Court has authorised the return of such securities or monies as the Governors shall think ought not consistently to have been made use of.

The Governor has had before him the following claims, viz^t:

The American Life & Trust Company for return of Bills amounting to £3338. 9. 3 as on the 1st June.

The Bank of St. Johns in New Brunswick for Bills amounting to £1145.

The American Fur Company for return of a Bill of \$1000 on T. Wiggins & Co.

The

5 July 1835

The claim of M^r. John Wright for £3600
Cash paid into your hands to meet your
acceptances.

In all these cases the Governor
has resolved to enable you to return the
money and Bills on the condition that
your acceptances in favor of the parties
are withdrawn, & that they guarantee all
remittances made to you not yet paid,
and that for the money to be advanced you
give your Note payable with Interest.
The Bank understand these arrangements
to be made with the sanction of your
Inspectors.

Correspond^t
with
Messrs. Stables
16: cont^d

With reference to the Securities supposed
to have been deposited with the United States
Bank for account of the Bank of England, the
Directors have at present no information
but they claim no lien upon them to the
prejudice of the general creditors & will
consent to place them at the disposal of your
Inspectors with this reservation, that if
any of these Securities are taken for Bills
held by the Bank they are not to be deemed
as waiving their right to the benefit of
them.

I am Gentlemen

Your very obed^t Serv^t.
Mess^{rs}. Geo: Wildes & Co. John Knight Sec^y.

Coleman J^r.

Coleman St. th 14th July 1837

To The Governor
Deputy Governor & Court of Directors
of the Bank of England.

Gentlemen,

continued We were favored last evening with a letter under the signature of your Secretary which appears to us to require an early reply, because it conveys intimations which, if suffered to remain unnoticed, might hereafter tend to injure our reputation as men of integrity, which we consider as infinitely more important than any pecuniary gain or loss which may result from the painful situation in which we are now placed.

The letter just referred to, states that the Bank regretted to find that our position had been complicated by depositing with them bills & by making use of funds to which we were only conditionally entitled; whereas the only condition upon which we were absolutely entitled to the possession and control of such bills & funds was the punctual liquidation of our own engagements, & this liquidation we fully understood, & still think we were fully authorized to understand that we were to be enabled to
make

5 July 1837

make by means of the advances which the Bank had solemnly engaged to furnish, on the sole condition that our affairs were to be liquidated under the inspection of four Gentlemen appointed by the Bank, without whose sanction we were to incur no new liabilities.

It would now appear that the Governor is authorized to return to us such securities or monies as he shall think ought not consistently to have been made use of; but we can only receive the whole or any part of such securities & monies with the express understanding that, upon our view of the arrangement made between the Bank and ourselves, we were not only authorized but required in good faith to place them in possession of the Bank without any hesitation or delay - and it is with this express understanding that we shall proceed to complete the settlements with the American Life Ins^{ce} & Trust Comp^y, the Bank of St. John's, the American Fur Comp^y & Ins^{ce}, John Wright, which are now authorized by the Bank, in all which we shall comply with the conditions named in the letter of your Secretary, after submitting the matter to our present inspectors for their advice & opinion.

We

Correspond^t
with
Messrs. Wilder
continued

We notice that the Bank consents to claim no lien on the Securities which may have been deposited with the Bank of the U. States except in so far as they may have been taken by us for bills held by the Bank, which is well: our instructions for the depositing of these Securities having been issued in the full belief that all our payments were to be punctually provided for here:— and we trust that before the sailing of another packet we shall be favored with a written order for the re-delivery of all such Securities to our Partner in New York & not to our Inspectors, who are not charged with the control of our assets, but are merely to give us their advice & opinion during the progress of our liquidation

Correspondence
with
Messrs. Wildes
26th Continued

In order to place our relative position as regards the Bank in a clearer light, we deem it necessary on this occasion to refer & reply to a letter which we received from Mr. Freshfield, the Solicitor to the Bank, under date of the 2nd ult^o, in which he states that on the 6th of April we asked the aid of the Bank to an extent mentioned without security, & that the Bank consented to afford us that aid on condition of our closing our concerns

It is true that we applied as here

stated

5 July 1837.

stated for advances to a limited amount without security, to be repaid out of the first remittances which might reach us from the U. States or elsewhere, & that an estimate was made of the probable sum that might reasonably be expected to arrive by the next three or four New York Packets, but at the same time it will be recollected that Dr. Wilder expressed at the Bank very great doubts whether that estimate would be realised or could be counted upon, & that previous to our application in writing for these advances he had suggested whether it might not be thought more advisable for the Bank to undertake the entire liquidation of our affairs, & receive all our assets as fast as they could be realised for their reimbursement until all their advances should have been repaid.

Correspondents
will
Mr. Wilder
B. coal?

This suggestion was thought inadmissible by some one or more members of the Court then present, & thereupon our application in writing for further partial aid was submitted to the Bank as already stated.

The whole subject being thus fully before the Court in both forms, we received a letter dated April 5th from Dr. Freshfield in which he says "I am desired by the Governor of the Bank to inform you that the Court of Directors having taken into their consideration

consideration your application of the th 6th Inst^{ce},
have resolved, in order to avert the difficulties
in which the Country might be placed from
the stoppage of your House at this time, to
afford you the aid that may be necessary
for closing your concerns. The Governor
has appointed W Cotton, Esq: D. Dobree, Esq:
A. L. Gower Esq: & J. H. Palmer, Esq: Inspectors
to direct the liquidation, & it will be
satisfactory to him to know that you
acquiesce in the stipulation of the Bank.

Correspondence
continued

To this letter we replied on the th 10th of April,
according to a form given us by Mr. Freshfield
himself, which conveyed our full assent to
the stipulation proposed by the Bank, &
thereupon on the 13th of April we issued a
circular letter based also on a form
which Mr. Freshfield had given us, in
which we stated that we should be
prepared punctually to meet all our
engagements.

On a review of this state of facts we
think it cannot be doubted that the Bank,
having the whole subject ^{fully} before them, had
determined, rather than to make the advances
asked for without security while our
business was proceeding as before, that they
would furnish the means necessary for
the punctual liquidation of all our
engagements under their own Inspection, to
be

5 July 1837

be repaid out of our assets as fast as they could be advantageously realised

In furtherance of this arrangement we laid open the full particulars of our situation & current business to the Directors named - Our principal Bookkeeper was in daily attendance at the Bank with our instructions to give the fullest information on all points which might arise; & we continued from time to time, & as fast as they came into our possession, to hand over to the Bank all bills & other available means to meet our acceptances.

Correspondence
with
Messrs. Wildes
B: cont?

This course was persevered in by us up to the last moment that the Bank continued to enable us to meet our engagements, & on the first of June our Bookkeeper Mr. Duckland paid in at the urgent request of one of the Directors appointed by the Governor an amount exceeding £20,000 in Bills which had accumulated in our hands during a few days previous.

Mr. Freshfield further states in his letter of June 2nd that one stipulation of the Bank on the 3rd April was that we should obtain the concurrence of the parties who had already become sureties for us on the previous applications, to postpone their claims to the further advances of the Bank of England - but from this statement we must beg leave to dissent, as no such stipulation

stipulation was suggested as a preliminary condition, although it was mentioned afterwards as a desirable measure.

We are far from wishing by this communication to charge your honorable Court with any deliberate attempt to escape from obligations knowingly incurred; but we do feel called on respectfully to submit that we cannot properly be considered as having acted in any part of our intercourse with the Bank otherwise than we were bound to act by every principle of good faith & commercial integrity.

We are very respectfully

Gentlemen

Your most Obedt Servts

(Signed) Geo. Wilder & Co.

Resolved,

That the foregoing correspondence be referred to the Inspectors, viz: Messrs. Palmer, Cotton, Gower and Dobree. -

A letter received by the Governor from Adam Hodgson Esq, Chairman of the Bank of Liverpool, was agreed to be read to the Court of Directors. -

On reading an application from Robt. Aug^r Morgan who retired in Nov 1821 on an Ann^y of £90, to be allowed to commutate the same for a sum of money to assist him

Correspondence
referred
to Messrs.
Wilder & Co.
Inspectors

Letter from
Adam
Hodgson
Esq

5 July 1857

R. A. Morgan
allowed to
commute
his Pension

and his Son in their business, The Committee recommended to the Court of Directors to grant R. A. Morgan £775 in commutation of the said Annuity, he being 48 Years of Age, and two Years purchase of the fraction being deducted, in consequence of its having been granted during pleasure.

On the Day
appointed
for the
King's
funeral

The Governor stated that in compliance with the expressed wish of the Court, he had requested information from the Chancellor of the Exchequer, as to the observance of Saturday next, being the Day appointed for the funeral of the late King, and the Governor read to the Committee a letter from the Chancellor of the Exchequer thereon, which was agreed to be laid before the Court of Directors.

Gloucestershire
Banking
Company

The Committee recommended to the Court of Directors to accede to an Application from the Gloucestershire Banking Company to be allowed to continue the issue of their own Notes for 3 m^{os} from the 21st Ins^t. at their Branch at Lusham.

a full committee

12 July 1837 244

The Minutes of the last meeting were read.

The Governor communicated the following purchases of Bullion, viz:

Purchase
Sale of
Bullion

Spanish Doubloons 190 @ $7\frac{1}{3}$ $\frac{1}{2}$ $\frac{1}{2}$

Bar Gold @ 137.950 @ $7\frac{1}{3}$ $\frac{1}{2}$ $\frac{1}{2}$

also the Sale of 350 Spanish Doubloons @ $7\frac{1}{3}$ $\frac{1}{2}$ $\frac{1}{2}$.

Donation
of £10 to the
City of
London
National
Schools

On reading an application from the Church Wardens of St. Margaret's Lombard, stating that a sermon had been preached for the benefit of the City of London National Schools, & requesting the usual Donation of the Bank in aid thereof

The Committee recommended to the Court of Directors to order a Donation of £10 therefor.

The following letter from Messrs George Wildes & Co. having been read, viz:

Messrs
Geo. Wildes
& Co.

Colernan Street
7, July 1837
To the Gov. & Directors
of the Bank of England,

Gentlemen, We had the honor to address a letter to the Bank under date of the 4th Inst. in consequence of receiving one under

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under the Signature of your Secretary, which we understood to convey intimations of improper conduct on our part in our previous intercourse with the Bank.

We have since been given to understand that no such intimation was intended to be conveyed, and the origin of our letter having thus ceased to exist we would now request to withdraw it.

We are very respectfully
Your obed^t Serv^t

(Signed) Rev. Wildes B^c:

The Committee permitted the letter of the 4th Inst^t from Mess^{rs}. Rev. Wildes B^c to be withdrawn.

Upon reading a Petition from Mary Clark widow of John Clark late one of the House Posters Kevatchanan, praying to be placed on the charitable funds, & some relief to enable her to discharge Bills amounting to £5.11.6,

Donation
of £10 to
Mary Clark

The Committee ordered her donation of £10, but declined to place her name on the charitable funds, her Deceased Husband not having been in the service 7 Years.

The

The Chief accountant proposed to credit the account of "Interest on Loans on Mortgages," with

£200 from the Duke of Devonshire for six months interest on £10,000 to 17 May 1837

307.14. " Mortyn Stapylton, on £15,385 to 12 "

800 " The Hon. Mr Willesley " 40,000 to 5 July 1836

1625.5. " Sir Corbet Corbet Bart. " 81,262.10 to 24 June

840. " J. C. Bassett " 42,000 to 18 April 1837

Accounts to the Bank Ledger 1288 --- Sir H. P. Highton Bart. 64,400 to 20 June

220 --- Mr. H. Helyar " 11,000 to 20 May

1100 --- Mr. Currie " 20,000 to 30 March

2000 L. Rowstone " 100,000 to 2 June

800 C. Sheldon " 40,000 to 29 "

1200 The Duke of Devonshire 60,000 to 24 June

p 1200 J. B. Wilman " 60,000 to 10 July

Also to credit the account of "Profit & Loss" with £1,500.19.6 from "Interest on the advance for the purchase of an annuity for £212,783.12 for 26 Years" from 5 July 1834 from the "Commissioners for the National Debt" pursuant to 10 Geo 4. Cap 24 for the date 5 July 1837

£3,793.14.9 from "Interest on the advance for the purchase of an annuity for £59,516.1. for 10 Years" from 5 Jan 1833 for "D^o."

and to credit the account of "Annuity of £212,783.12 for 26 Years to commence 5 Jan 1835 & the last 1/2 yearly payment to be made 5 July 1860 purchased of the "Commissioners &c. for Interest rates of the United Company of the Proprietors of the Gloucester & Chester Canal." amounting to £2720.

The Commission agreed thereto.

to the Book

