

a full committee
except
Mr Pole

Wednesday 4 May 1842

The Minutes of the last meeting
were read.

The committee examined and
passed the following Declarations, viz:

Declarations

- Alex^r Haldane a Bank Note £25 lost by
the Post upwards of 23 Years
ago
- John Percival a D^o. £5 the six parts lost
- Mary McCabe 2 D^o. £15
- E. H. Hayles 2 D^o. 30
- Geo. Kitching 2 D^o. 10
- Jos. Pennell a D^o. 30
- Eliza Cates a D^o. 10
- Marianne Lybourn
2 D^o. 40 the six parts D^o.
- W^m Boylston a D^o. 5 washed to pieces
and the date not known
- W^m Holmes a Div. warrant for
£270 lost 2 Years ago, &
supposed to have been
destroyed

The Governor communicated the
purchase of £350 Portugal gold Coin
@ 77/5
" 450. Ten guilders @ 76 1/2 p.
& 19,940 Bar Gold @ 77/9

An Application having been received
from the Bank of Manchester, requesting
that the Discount account to the amt.
of £400,000 which was granted them on the

4. May 1842

The Discount
Acct. granted
to the Bank of
Manchester,
continued,
at the Manchester
Branch—

to
be
last for the term of 6 Months,
may be continued, it was recommended
to the Court of Directors to allow to
the Bank of Manchester at the
Manchester Branch, a Discount Acct.
on the usual conditions of approved
commercial Bills at the Bank's
current rate of Interest, but, that
no limit to the said account be fixed,
the Bank wishing to keep the
control of the amount in its own
hands.

McCurrie's
Mortgage
to be cont?

An application having been
received thro Messrs. Freshfield from
Mr. Currie, that his Loan of £20,000
on Mortgage, may be continued, the
same was agreed to, but that no
part of the expense to which Mr. Currie
has been put in his endeavours to
transfer the said Mortgage, will be
borne by the Bank—

A Steam Engine
to be ordered
of Messrs Boulton
Watt & Co.

The Governor laid before the
Court a letter from Messrs. Boulton
Watt & Co. of Soho, stating their charge
for an Independent Steam Engine of Ten
horse power would be £550— and
the Governor was authorised to order
one of Messrs. Boulton Watt & Co.—

Liverpool
Dock Company
Debentures

A communication was made to the Committee that the Liverpool Dock Company are about to raise Money upon the security of their Debentures, but the Committee agreed that it is not considered expedient to make advances thereon.

an
Investment
in Railway
Debentures

The Committee having had under consideration the subject of Advances on Railway Debentures, agreed to recommend to the Court of Directors to authorise the Investment of a sum of £250,000 in Railway Debentures of the best description—

a full Committee

Wednesday 11 May 1842

The Minutes of the last meeting were read

Declarations

The Committee examined and passed the following Declarations viz: Mary^t. Priestman a Bank Note £5 the Exchequer part lost
W^m Davies Jones D^r £5 sine part lost

The

11 May 1842.

The Governor communicated the purchase of ~~£~~ 5300 of Bar Gold @ $77\frac{1}{9}$ ~~£~~ and " 600 of Portugal Gold Coin @ $77\frac{1}{5}$ ~~£~~. Also the sale of ~~£~~ 1000 of Bar Silver @ $59\frac{1}{2}$ ~~£~~

A letter was read from Messrs. Freshfield, recommending the Bank Seal to be affixed to the counterpart of a lease of a plot of Ground, whereon are built the Birmingham Coach house & Stables belonging (Birmingham Branch Premises) to the Birmingham Branch Premises, and the same was recom^d. to the Court of Directors to be Sealed.

a full Committee

Wednesday 18 May 1842

The Minutes of the last meeting were read.

The Committee examined & passed the following Declarations, viz:

Declarations

Thos. Sarah Johnston	at Bank	Notes	£20	
Marg ^t . Kean	.....	a D ^r	£5	buried
Philip Whitaker	2 D ^r	£120		
Ja ^s . Whitney	.....	a D ^r	10	} the dexter parts lost
Thos. Garner	.....	a D ^r	5	
W. H. Smith	.....	4 D ^r	40	
Thos. Seabes	.....	a D ^r	5	} the sin ^l parts lost
G. M. Baddeley	.....	a D ^r	5	

The Governor communicated the
 purchase of £ 630 of Portugal Gold Coins
 @ $7\frac{7}{8}$ ~~£~~
 and £ 11,180 of Bar Gold @ $7\frac{7}{8}$ ~~£~~

Advances
 Reported

The Governor reported to the
 Committee that the Sum of £ 25,000
 had been advanced to Messrs. Alexander
 on the Security of Bills of exchange,
 to be payable on Demand - and £ 5,000
 to Messrs. J. A. Capel & Co. on Exchange
 Bills - both Sums at 4 $\frac{1}{2}$ ~~£~~ Ann Interest.
 Also the purchase of £ 5,000 Reduces
 $3\frac{1}{2}$ ~~£~~ @ $29\frac{5}{8}$ ~~£~~ -

100 Guineas
 to
 the Philanthropic
 Society

It was recommended to the
 Court of Directors to order a Donation
 of One hundred Guineas in aid of
 the funds of the Philanthropic Society

Absent
 Mr Pole &
 Mr Palmer

Wednesday 25th May 1842

The Minutes of the last meeting
 were read.

Declarations

The Committee examined and
 passed the following Declarations, viz
 £ 41 to The Rev. R. Wetherell for
 a Bank Post Bill burnt
 £ 10 to M. A. Warby for a Bank Note
 burnt

The

27 May 1842

The Rev. Geo. Collison a Bank Note £5
 sen^r. part burnt. C. Crouch £5 dexter part
 Tho^s. Guest Blofield £5 } stolen
 Jas^s. Manly a Bank Note 10 } dexter
 parts lost

The Committee recommended
 to the Court of Directors,

The usual

Quarterly advances

That applications be received,
 until further notice, for loans
 upon the deposit of approved Bills
 of exchange not having more than
 6 months to run, Exchequer Bills
 and East India Bonds; such
 loans to be repaid on or before the
 15th July next with Interest at
 the rate of 4 P^{er} Cent. Ann., to be
 approved by the Committee of daily
 waiting, and the said loans to be
 for not less than £2000 each. —

Also, that the same accommodation
 be afforded to all Bankers in the
 districts of the several Branch
 Banks who confine their Issues
 to Bank of England Notes & coin,
 and to persons keeping accounts
 with the several Branch Banks,
 subject to the same Regulations as
 were prescribed by the Court of Directors

on the 12th Dec: 1833. —

Bullion
purchases

The Governor communicated
the purchase of £100 of Portugal
Gold Coin @ $77\frac{1}{2}$ per £, and
£9300 of Bar Gold @ $77\frac{1}{4}$ per £.

The Chief Accountant proposed to
credit Profit & Loss with
£24,321. 1. 8 Interest on Exchequer Bills at
2% per Annum charged on the Cons.
fund in the quarter ending
5 April 1842 — £57 less 3. (48.
509. 3. 1 Interest on £. @ $2\frac{1}{4}$ ending 5 July
1842. £445 Net.

accounts
to the Genl.
ledger

£939. 13. 1 Interest on £287,000 Exch^d Bills
@ $2\frac{1}{4}$ for the service of 1840 purchases
exchanged.

Also to debit the account of Exchequer
Bills @ $2\frac{1}{4}$ per Annum, for the service of
1841 with £810 the premium on
£287,000 Exchequer Bills exchanged; &
to credit the acct. of Exchequer Bills
for the service of 1840 with the like
amount.

Likewise to credit the account of
Interest on Loans on mortgages with
£150 recd from the Dean & Chapter of

Herefore for various Interest out £500
400 " the Duke of Devonshire D^r " 20,000
200 " " " " " 10,000
35. 1. 4 " Earl Cowper for 16 Days D^r " 20,000
200 — W. & D. Tylson " 6 Mos D^r " 10,000
800 — W. & D. Tylson " " " " 40,000

25 May 1842

The
North of England
Joint Stock
Banking Co.

The Committee approved thereof
On the application of the North of
England Joint Stock Banking Company,
it was recommended to the Court of
Directors, that a Circulation account @
3 $\frac{1}{2}$ % Ann. Interest be granted at the
Newcastle Branch to the North of England
Joint Stock Banking Company, on their
relinquishing their own circulation
and adopting that of the Bank of England
alone, & on the following conditions,
viz:

- 1st the maximum amount to be £50,000,
to be reached gradually as evidence
is afforded that Notes remain out
to the extent of their Discount,
commencing with the amount
of their present Circulation (£50,000),
and, with the usual corresponding
minimum amount.
- 2^d An allowance of 4 days on Bills
averaging 60 days, to compensate
the company for the risk and
the expense to which they will
be subjected in supplying their
several Branches with the Notes
of the Bank of England.
- 3rd The Company to be permitted to
issue their Drafts at 2 Months,
to accommodate a few of their
Customers

Customers who remit to Norfolk, Bills at that Date in payment for Corn, but not purposes of Circulation; this part of the arrangement to be subject to revision, if the issue be carried to any great extent.

4 all amounts in excess of the maximum to be left as usual at the option of the company to obtain elsewhere, and, of the Bank to decline, if tendered.

The
North of
England
Joint Stock
Banking Co.

5 one third of the limit at 3 $\frac{1}{2}$ % ^{commercial} Bills payable in the Towns where the Company's Branches are situated — This condition to be subject to revision.

The account, with the above exceptions, to be subject to all the regulations, which attach to accounts for Circulation.

The Governor communicated the purchase of £45,000 Reduced 3 $\frac{1}{2}$ % $\frac{1}{2}$ and £5000 in London Dock Debentures also the following advances,

£100,000 to Messrs. Sanderson & Co. on Bills of exchange, at 4 $\frac{1}{2}$ % ^{Interest}
£50,000 to Messrs. Capel & Co. on Exchequer Bills and India Bonds, @ 4 $\frac{1}{2}$ % ^{Interest}

Wednesday 1 June 1842

absent
 Mr Palmer &
 Mr Norman

The Minutes of the last meeting
 were read—

The Committee examined and
 passed the following Declarations viz:

Jas: Mansfield 2 Bank Post Bills £880.11.3
since part lost
 C. H. Cromie 2 Bank Notes 10 0
 Char: Ramsden a 0 20 0
 Clara Verner a 0 10 0
 Tho: Pearce a 0 30 0
 part burnt

Declarations

Sir J. D. Hay Bt 3 0 £ 15
 Joseph Tew 2 0 130
 Wm: Thomas 2 0 10
 Tim: Leadbetter 3 0 160

the dexter parts of which
 are lost—

Mr Edis
 placed on the
 Charitable fund
 a Donation of
 £50

Upon reading an application
 from Mrs. Martha Edis, widow
 of Robt. Edis late of the Bell Office,
 to be placed on the Directors'
 Charitable fund and for any other
 assistance which the Committee may
 be pleased to bestow, she being left with
 5 young children & no means of
 subsistence but £20 p Ann. from the

Clerks' fund,

The Committee directed Mr. Edis to be placed on the Charitable fund, and ordered her a Donation of £50, in consequence of her distress and the good character borne by her Husband during his Service of 31 Years—

The Governor communicated the following purchases of Bullion, viz.
 Portugal Gold Coin £300 @ 77/5 ¹/₂ p^{ts}
 Bar Gold £7400 @ 77/9 ¹/₂ p^{ts}.

Resignation
 of
 Geo. Griffiths
 £430 p^{on} p^{aid}

A Letter was read from Mr. George Griffiths, Principal of the Drawing Office for the private accounts, stating that from the ill state of his health for some time past, he had been advised to retire from active life, and therefore requested that his resignation might be accepted; trusting that his Services of 41 Years might meet with the accustomed liberality of the Court of Directors, and ^{expressing himself} grateful for the many favors conferred upon him. The Committee agreed to recommend to the Court of Directors to accept the resignation of Mr. Griffiths from the 5th July next; and, in consequence of his faithful

163rd

1 June 1842

faithful services for a period of 41 Years,
to allow him £430 per Ann: during
pleasure, that sum being the whole
of his salary and Emoluments rec^d
from the Bank—

The Gloucestershire
Banking Company

The Governor having communicated
the substance of a Conference with
a Deputation from the Gloucestershire
Banking Company, it was

Resolved

That the Governor be
authorised to continue the negotiation,
as to the allowance of a one Off^r:
Commission account, or, a circulation
account @ 3 Off^r: & 5 days allowance—

The Union
Bank of
Manchester

An application was laid
before the Comtee from the Union
Bank of Manchester for a
Circulation account, but the
consideration thereof was postponed

Absent
Mr Palmer.

Wednesday 2nd June 1842

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The Minutes of the last Meeting
were read —

The Committee examined and
passed the following Declarations. Viz.

Danl. Hobbs a Bank note £5 destroyed
by mice.

Robt. Jones a £5 the greater part
burnt.

Declarations

May Simonons 2 £10 partly
destroyed by a dog, and the
number of one of them not
ascertained —

John Gray 3 Bank notes £35 the sixpence
parts lost by the Post

Clementina A. Thomson, a £5 the
sixpence part lost —

The Governor communicated the
purchase of £270 of Portugal Gold
Coin @ $7\frac{7}{8}$ $\frac{1}{2}$ $\frac{1}{4}$, and £9730 of Bar
Gold @ $7\frac{7}{8}$ $\frac{1}{2}$ $\frac{1}{4}$.

The Union Bank of Manchester for a circulation
account @ 3 $\frac{1}{2}$ $\frac{1}{2}$ Ann. Interest, having
been taken into consideration, the
Committee agrees that an account
may be granted them, on further
information being recd from. Where
the Manchester Agent as to the amount
thereof. —

8 June 1842

an improved
Method of showing
the acct. of
the Bank, by
the Dep^y Acct.
recomm^d. for
adoption

Messrs. Fielden
Brothers.

N.B. agreed to by
the Court, conditionally.
9 June 1842

The Committee having had under
their consideration an account prepared
by Mr Gray the Deputy Accountant,
exhibiting at one view in detail
the various accounts of the Bank
as to the amount of the liabilities,
assets, and the Rest, weekly, the
same was approved and recommended
to the Court of Directors for adoption,
in lieu of the one heretofore in use

An application was read from
Messrs. Fielden Brothers for a Loan
of £50,000 for 6 months, but the
consideration thereof was postponed

The Governor communicated
the purchase of £85,000 Reduced
3 1/2 %

N.B. £5,000 additional purchased this day

Wednesday 15 June 1842

absent
Mr Palmer

The Minutes of the last meeting
were read

The Committee examined and
passed the following Declarations,
Viz:

Declarations

- Thos Hutchinson 2 Bank Notes £20
the sinister parts stolen
- John Hopper a D: £5 sinister part lost
- Henry Rawson a D: £10, sinister part lost
- W^m Henry Kitchen a D: 10 but at

Upon reading an application
from M^{rs} Lawrence wife of W^m
Saunders Lawrence late of the Drawing
Office, that the allowance of one Guinea
per week which had been made to her
for 9 months, may be continued to her
for a short period, Her Husband, from
the pressure of the times, being again
out of employment, The Committee
recommended to the Court that the
said allowance of one Guinea per week
be made to M^{rs} Lawrence for three
months

The

15 June 1842

The Governor communicated the purchase of £2700 of Bank Gold $\text{£}7\frac{1}{2}\%$

The Committee having taken into consideration an application from the Union Bank of Manchester, recommended to the Court of Directors to grant a Circulation Account @ 3% £ Annuum a/c to be allowed to the Union Bank of Manchester at the Manchester Branch; the maximum amount thereof to be £100,000 with a proportionate minimum amount, say £85,000, and the same to be subject to all the usual conditions, which attach to accounts for circulation—

On reading a petition from William Wade one of the Cashiers, Resignation of stating that he is 74 Years of age, & W^m Wade, feeling himself unable, from his increasing infirmities, to perform the duties required of him, he prays to Retire, & trusting that his services of nearly 47 Years will meet with the accustomed benevolence of the Court of Directors,

The Committee recommended to the Court to accept the resignation of W^m Wade, and allow him £300 £ Ann during pleasure.

W. P. Gattie
to be app^d.
a Cashier

The Committee agreed to recommend
to the Court of Directors that W^m Popham
Gattie the Deputy Principal of the Drawing
Office for the private accounts, be appointed
a cashier from the 5th July next —

Wednesday 22^d June 1842.

Absent

W^m Pole

W^m Palmer &

Sir John Reid

The Minutes of the last meeting
were read.

The Committee examined and
passed the following Declarations, viz:

Declarations	Sophia Fry a Bank Note £10 destroyed	} the sinister parts lost
	W ^m Isaac a £10	
	Geo. Flint a 5	
	James Allen 10 the dexter ^{left} pt.	
P. M. French 5 the dexter part burnt		

The Governor communicated the
purchase of £1500 of Bar Gold @ 77¹/₂ ²/₁₀₀.

An application having been read
from the Chan^{ce} of the Exchequer, that
the usual advances may be made on
the Exchequer Bills of £57, Sec 3. Cap 48 bearing
Interest at 2^d ¹/₁₀₀ ¹/₁₀₀ Day for the Quarter
ending 5th July next, was recommend^d.
to the Court of Directors to be complied
with —

A

22 June 1842

Resignation
of Tho: King
on £250 p Ann.

A petition was read from Thomas King Senior Librarian of the Bank Notes, praying leave to resign his situation from increasing infirmities of some years standing, and trusting that his services of nearly 42 years may meet with the Indulgence of the Court for his future subsistence.

The Committee agreed to recommend to the Court of Directors to accept the resignation of Tho: King, and allow him £250 p Ann. during pleasure.

Messrs. Stovels
of Peterworth

Messrs. Stovels & Co. of Peterworth Bankers, having, thro' the agent at Portsmouth, signified their desire to relinquish their own circulation & adopt that of the Bank of England, on condition that the latter undertook the agency of Messrs. Stovels & Co. in London, the consideration thereof was deferred for further enquiry, as to the amt. of their circulation in St. Land. and if they require their ^{London agent to accept}

A letter was laid before the Committee from Messrs. Gurney & Co. stating their inability to take up their guarantee

Gowan & Mass

Guarantee Note for Messrs Geo. Wildes & Co., and the said letter was referred to the Committee for the American accounts —

24 June 1842

Wm. Brewer's
Disbursements

The Governor signed an order for the payment of \$12.11.2 to Wm. Brewer for his Disbursements in Journeys to the Paper Mill in April and May last. —

Absent
Mr. Cole

Mr. Palmer

Mr. Norman

Wednesday 29th June 1842

The Minutes of the last Meeting were read —

The Committee examined & passed the following Declarations

viz^t H. T. Atkinson a Bank Note £10 the single part burnt

Declarations

Mr. Bennett a D. £10 — D

M. Iglesias 2 D. £15

Ann Willshire a D. 5 } the
} dexter
} parts lost
} by the Post.

The Chiefs of the two Departments and the respective Heads of Offices under this Committee's Inspection were

29 June 1842

Quarterly examination^s

were examined as to the conduct of the Clerks & their attendance during the Quarter, and their reports thereof were very satisfactory — W. E. Merrill being one of the Porters being the only Person absent more than 2 Months from ill health. —

Compensation
to Agents on
Removals.

At the recommendation of the Committee for Branch Banks, The Committee agreed to present the undermentioned persons with the sums set against their respective names, as a compensation for the expenses to which they have been subjected in removing from one Branch to another, viz^t:

£150 to Mr. Longth. from Leeds to Norwich —

£150 to Mr. Hyde, from Norwich to Leeds — Also

£50 to Mr. R^d Righton from the Birmingham Branch to London.

The Governor communicates the purchase of £3875 of Bar Gold @ 77¹/₂ £^s and £300 of Portugal Gold Coin @ 77¹/₂ £^s. —

Ordered,

Ordered,

That in future any Member of this Committee not being present at the confirmation of the Minutes of the preceding meeting, be subject to the usual fine of one Guinea—

Thursday 30 June 1842

Mr Gov.

Mr. Dep. Gov.

Mr. Pattison

Mr. Norman

an Election of Clerks recom^d.

It was agreed to recommend to the Court of Directors that 42 Clerks for the Service of the Bank be elected, in such numbers and at such times as the Governors may deem expedient—

Present

Mr. Governor

Mr. Dep. Gov.

Mr. Pattison

Mr. Norman

Mr. Pole & ^{others}

Sir John Reid ^{Hughes}

^{absent}

Mr. Palmer & ^{others}

Declarations

Wednesday 6 July 1842

The Minutes of the last meeting were read—

The Committee examined & passed the following Declarations viz

Edw. Nicolle Junr: a Bank Post Bill £10 lost by Post upwards of a Year & half ago, & Specially indorsed.

Many Watts & Bank Notes £15 the dexler parts lost by the Post

Anthony

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6 July 1842.

Anthony Dinsdale at Bank. Note £100
Wm Challinor a D? £5 - the sum?
parts of both Notes lost
by the Post. —

On reading an application from
the London Dock Company to be allowed
The London Dock to overdraw their account £20,000
Company. during the ensuing 3 Months at the
Bank Rate of Interest, the same
was recommended to the Court of
Directors to be complied with —

An application was also read
from the South Sea Company to be
The South Sea allowed to overdraw their account
Company. £35,000 till the 7th Sept^r. next, and
the same was recommended to be
complied with —

The Governor communicated the
following purchases of Bullion. viz:
Bar Gold at 7420 @ 77¹/₂ £
Portugal Gold Coin @ 77¹/₅ "

After having been read from
The Birmingham M^r Freshfield in reference to an
canal company application from the Birmingham
canal company for a loan, it was
agreed to recommend to the Court of
Directors to advance the sum of £300,000
on loan to the Birmingham Canal Company
at an Interest of 4% Ann: if paid
within

within 60 days of the half yearly Days of payment; if not, the Interest to be 5 $\frac{1}{2}$ % $\frac{1}{2}$ Ann: the principal to be paid off on notice from the Bank, half at 6 Months notice and half at 12 Months notice. & The canal Company to pay all the costs of the arrangement.

Allowance
of a 5 $\frac{1}{2}$ % Salary
to the Porters
at the Branches

With a view to equalize the situations of the House Porters and Watchmen at the several Branches, it was recommended to the Court of Directors that the undermentioned Porters have an allowance of £20 $\frac{1}{2}$ Ann: each as additional Salary, to commence from the 5 $\frac{1}{2}$ Inst: viz:

James Boag	at Manchester.
Sam ^l Richards	Birmingham
Henry Young	Liverpool
John Storman	Bristol
R ^d Cook Loft	Leeds
John Kellow	Newcastle
John Samuelson	Hull
Luke Killick Loft	Portsmouth

and that the same Allowance be made on all future appointments of Porters at the Branches.

Messrs. Stovells
& Co. Peterworth

It was referred to the Dep: Gov^r to arrange with Messrs Stovells & Co: of Peterworth, Bankers, who are desirous of adopting the Circulation of Bank Notes; but on condition that the Bank will undertake

undertake their London Agency—

Present
 W. Governor
 Mr. Dep. Gov.
 Mr. Polo
 Mr. Pattison
 Mr. Norman
 absent
 Mr. Palmer
 Sir J. Reid.

Wednesday 13th July 1842

The Minutes of the last Meeting were read—

The Committee examined & passed the following Declarations, viz.

Declarations

W ^m Henry Newman at Bank Note		
for £50		
W ^m Baumbrough do. 10		} the dirt. parts
The Rev. W ^m Lloyd 20 15		
Henry Angelo a 0 5		} the dirt parts lost
Rebecca Harvey a 0 5		
R. C. Boyd — — a 0 5		
W. J. Jones — — a 0 5		d. mutilated.

The Governor communicated the purchase of £700 of Portugal Gold Coin @ 77 1/5 ~~£~~ and £7810 of Bar Gold @ 77 1/9 ~~£~~.

Messrs. Stovels
 Ld. of Peterworth

with reference to the proposed account to be opened at the Port^o. Branch with Messrs. Stovels Ld. of Peterworth for the circulation of Bank of England notes, the Governors were requested to see Mr. Stovels thereon.

Upon reading a letter from Mr.

*** Mr. Rev. white, Father of Wm. Street
 white of the Cash Book Office who
 has been absent since Sep. last in
 consequence of mental Derangement,
 it was recommended to the Court
 of Directors that the said Mr. Street
 white be struck off the list of Clerks,
 and that his Father be presented
 with £50 - W. S. White not having
 been in the Service 8 Years -

W. S. White

Present
 Mr. Governor
 Mr. Dep. Secy
 Mr. Pattison
 Mr. Norman

Wednesday 20 July 1842

The Minutes of the last meeting were read -

Absent
 Mr. Pole fines
 Mr. Palmer fines
 Sir John Rees

The Committee examined and
 passed the following Declarations
 Edmund Burdakin a Bank Post Bill

£50 lost & presumed to have been destroyed about half

Declarations

The Rev. Archibald Jack a Bank Note
 £20 presumed to have been
 burnt upwards of 5 Years ago

John Campbell 4 s. £30

J. S. Roberts a D. 5

Clarence Stewart a D. 5

Saml. Roebuck a D. 10

Rowland Owen a D. 10

} the dozen
 } parts lost
 } the sin
 } part lost.

The

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20 July 1842

The Governor communicated the purchase of £11,120 of Bar Gold @ 77/9
£11. —

The subject of the Circulation
Account to Messrs. Stovells & Co. of Petworth
Messrs. Stovells & Co. was again considered, the conditions
thereof settled, and the same to be
communicated to Mr. Dorrien the
agent at Portsmouth —

On the application of Messrs.
Dixon Dalton & Co. of Dudley, The
Committee recommended to the
Court of Directors that the sum of
£30,000 part of the advance of £50,000
made to Messrs. Dixon Dalton & Co. of
Dudley, be further continued to the 31st
Dec^r next, on the existing conditions.

An application was read
from Mrs. Rebecca Righton widow
of Richard Righton lately died, to
be placed on the Directors' Charitable
fund, & for any other relief which
the Governor may be pleased to grant,
she being left with a large family
nearly the whole of which are dependent
upon her for support, and the trifling
sum insured upon her husband's life,
being barely sufficient to pay the
burial & funeral expenses. — The

M^{rs} Righton
placed on the
Charitable fund,
presented with
£25—

The Committee directed M^{rs} Righton's
name to be placed on the charitable
fund, and presented her with £25
in aid of the funeral expenses—

Loan to the
Birmingham
Canal Company,
Contract
to be sealed

Upon reading a letter from M^{rs}.
Freshfield, recommending the contract
for the Loan of £300,000 to the Birmingham
Canal Company pursuant to the
Minute of the 6th Inst^d, to be passed
under the Bank Seal, — the same
was recommended to the Court of
Directors to affix the Seal thereto.

Assessors & Collectors
under the Property
Tax Act — app^d

It was recommended to the
Court of Directors, to appoint M^{rs}.
John Bentley and M^{rs}. James Stewart
Assessors and Collectors under the
Property Tax Act, 5 & 6 Vict: Cap 35, with
reference to the Salaries, pensions
&c. of the Servants of the Bank of
England.

A. B. M^{rs} Freshfield
was of opinion
that this was
not an appointment
by the Court,
but rested with
the Governors
as Comrs under
the Act — the
Minute was
therefore with-
drawn by order
of the Governor

The Chief accountant proposed
to credit "Bank Notes mutilated" with
£25 and to debit "Bank Notes of £5 &
upwards" therewith, being Notes the
numbers & dates of which cannot be
ascertained.

General Ledger
Acct^t

Also to credit the ann^y of £83,522.17.6
for 10 Years with £136.9.3 and debit the
"Annuity of £59,516.1. for 10 Years", therewith
being

20 July 1842

being excess of redemption of the latter annuity.

Also to credit Profit Hope with
£45,695.12.7 from "Interest on the advance
for the purchase of the annuity for
£212,783.12. for 26 Years—

And to credit "Interest on loans on
"Mortgages" with

£8440 from J. D. Battell

1288 — " Sir H. P. Houghton Bart.

490 — " Sir Corbet Corbet Bart

400 — " Mr. Currie Esq

1300 — " The Hon. Mr. P. J. L. Wellesley

1182.10. — " The Duke of Devonshire

394.3.4 " D.

The Committee agreed thereto.

Present

Mr. Governor

Mr. Dep. Gov.

Mr. Pattison

Mr. Norman

Wednesday th 27th July 1842

The Minutes of the last

Meeting were read.

^{absent}
Mr. Palmer ^{finer}

Mr. Pole ^{finer}

Sir John Reid ^{finer}

^{finer} viz

The Committee examined & t

Sir John Reid passed the following Declarations

Declarations

Many Raymond Barker a Bank Post

Bill £30 lost & not indorsed

John Savage a Bank Note £10

the sinister part lost.

Henry

Henry Williams Challis Deputy
Principal of the accountants Office for
Bank Notes, was recommended to
H. W. Challis the Court of Directors to be appointed
app^r a Signer of Dividend warrants in
of Div^d warrants the room of Tho^s King who has quitted
the Service —

The Governor communicated
the purchase of £9000 of Bar Gold
@ 77/9 ~~£~~ —

Upon reading a Letter from
Mr. Dorrien the Agent at Ports^o,
Messrs Stovels & Co^s of Peterworth, Bankers, an
account to be opened at the Branch
at Ports^o and in London, on the
conditions therein enumerated &
settled at the last Meeting of the
Comtee, it was Resolved

That it be recommended to the
Court of Directors to grant to Messrs^r
Stovels & Co^s an account at the Branch
at Ports^o & also an account in London,
on the conditions specified in Mr.
Dorrien's Letter —

Seen: Court for
a Div^d appointed

At the suggestion of the Chief
Accountant, it was recommended
to the Court of Directors to appoint

27 July 1842

a General Court to consider of a
Dividend on Thursday the 15th Sep. next

John Fleetwood
granted
out £250 p^{er} ann.

Upon reading a Petition from
John Fleetwood, stating that his
Constitution is so much debilitated
from ill health consequent on the
removal of a tumour from his Body,
as to unfit him for the Duties of
his Office, and therefore requesting
to be allowed to retire from the
Service in which he has been ²⁴ ~~employed~~
of 48 Years, The Committee recommend
to the Court of Directors to accept
the resignation of the said John
Fleetwood & allow him £250
p^{er} ann. during pleasure—

M^{rs} Wilson
widow of S. J.
Wilson not
placed on the
Charitable fund,
but presented
with £75.—

A Petition was also read from
M^{rs} ^{Mary} Eliza Wilson widow of Rich^d
Joseph Wilson late of the New 3 1/2
St^{rs}, stating that in consequence
of the protracted illness of her late
Husband, she is left entirely destitute
of any resources, with four Children
dependent upon her, & therefore
praying that she may be placed on
the Directors' Charitable fund with
any other assistance the Comrs^t
may be pleased to afford her—

The

The committee having learnt that Mr. Wilson had not subscribed to the Clerks' widows fund, refused to place Mr. Wilson on the charitable fund of the Directors, but commiserating her distress they agreed to present her with £75.—

On reading a letter from Mr. George Chambers of St. Dunstan's Hill, requesting to know if the Bank would be disposed to lend £8000 for two Years on Freehold Property in England?, the said proposal was declined—

A letter was read from Mr. Freshfield transmitting a Draft of a letter to the Chancellor of the Exchequer on the subject of specific bequests of Stock, which the Committee approved.

Draft of letter to the Chan^r of the Excheq^r on specific bequests of Stock.
Mr. Freshfield's letter with a copy of letter to the Chan^r of the Excheq^r on the subject of specific bequests of Stock.

A letter was also read from Messrs. Freshfield in reference to a Bill in Chancery filed against the Bank by the Trustees of W. Thomas Dicks, for the reinvestment of Stock sold out by the forgery of — Picard, and the same was referred to the consideration of the Court of Directors.

Picard's Forgery

Wednesday 3rd Aug: 1842

Present

Mr. Governor

Mr. Dep. Gov.

Mr. Pattison were read.

Sir John Reid

Mr. Norman

The Minutes of the last meeting
The Committee examined &
Mr. Pole ~~present~~ passed the following Declarations
absent

Mr. Palmer

Declarations

viz: Col. H. G. Soursan a Bank Post Bill

£10 lost by Post & not indorsed

Mr. Sangster a Bank Note £5 the
sinister part lost.The Governor communicated
the following purchases of Bullionviz: Portugal Gold Coin ~~£~~ 1350 @ 77/6 ^{1 2}
Bar Gold £ 10400 @ 77/9Nightly Super-
intendents
appointedAt the suggestion of the Chief
Accountant, Abel Clifton and Tho:
Browne were appointed Nightly
Superintendents, in the room of
J. S. Mathers Dec'd and Mr. Fleetwood
who has quitted —Div. Warrants
on BankstockThe Governor having called the
attention of the Committee to the
preparation of the warrants for the
ensuing Dividend on Bankstock,
It was Ordered,That the Dividend Warrants
on Bankstock be printed in a similar
manner to those for the Dividends on
the

on the Government funds, with the addition of the words, "Property Tax deducted," in the receipt at the foot of the warrant for Bankstock —

On the application of the Chan^r of the Exchequer, it was recommended to the Court of Directors to make advances to the amount of \$1,500,000 on Exchequer Bills to be made out Act 5 Vict. Cap 8 Sept. 2 @ 2^d. of 5th Decem Interest

Advances on Exchequer Bills 5 Vict. Cap 8

An Application was read from application on behalf of the Coleman St. Ward School the same was declined —

Present
Mr. Governor
Mr. Dep. Secy.
Mr. Pattison
Mr. Norman

Wednesday 14th Aug. 1842

The Minutes of the last Meeting

were read —

absent
Mr. Pole
Mr. Palmer
Sir J. Rees

The Committee examined and passed the following Declarations

Declarations

Re. Mountford Baddeley a Bank Note
£20 the signature lost by Post
Dame Anne Paxton a £10
Isaac Nicholson Jun. 2^d £30 lost
upwards of 7 Years ago, &
presumed to have been
destroyed.

on

10 Aug. 1842

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

On reading a Petition from
M^{rs}. Mathers widow of James Gordon
Mathers late Deputy Principal of the
Chancery Office, stating that by her
Husband's Disease herself and Two
Daughters are left in a state of indigence,
that she is 63 Years of age in very
delicate Health, and praying that
she may have the benefit of the
Directors' Charitable fund,

The Committee complied with
M^{rs}. Mathers' Request —

The Governor communicated
the purchase of £800 of Portugal Gold
Coin @ 77/5 p lb, and £5480 of Bar
Gold @ 77/3 " —

Application
for a loan to
the Worcester
Birmingham
Canal Company
declined

The Governor also states,
that the Gov^r to the Worcester & Birmingham
Canal Company had enquired if the
Bank would be willing to advance
to the said Company a loan of £100,000
on Mortgage of their Canal, at 4 p ct.
of Ann: Interest — and, that having
consulted the Deputy Governor then,
they had declined the said proposal.

Present
a full attendance
except
Mr Palmer.

Wednesday 17 August 1842

The Minutes of the last meeting
were read -

The Committee examined and
passed the following Declarations viz

Declarations

Thos. Cunningham a Bank note £5
Capt. DeSalis 2 D. £10 the ^{burnt} letter
parts stolen
Edw. Hambrook a D. £20 D. destroyed
Geo. Taylor --- a D. 5 D. part 8.
Capt. Edw. Hatchison a Div. warrant
£18.18.8 bonds, burnt.

The Governor communicated the
purchase of £4240 of Bar Gold @ 77 1/2 p. oz.

The Governor laid before the
Committee the following letter from
Mr. Freshfield, viz

Letter from
Mr. Freshfield
in reference
to the security
for the Birmingham
Canal Company's
Loan

My Dear Sir,
I enclose you the
copy of a letter I have rec^d from the
Sol^{rs} of the Birmingham Canal
Company -

The state of the Debt^{of the Company} is as
follows -

Balance of original Debt	249,068
Debts raised under the authority of the Act 5 ^{Apr 4}	75,000
Debt raised without authority	65,000
but afterwards confirmed	389,068

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17 Aug: 1842

this is the 1 Charge on 389,068
the Company

3 Vict: C 61 Debt contracted 150,000
this has priority after
the above

3 Vict C 24 Debt having
priority after the above 123,100

4 Vic. C 56 Debt raised
chargeable after the above 54,000

£ 716,168

The Birmingham
Canal Company's
Loan

The Company propose to transfer to
the Bank by way of security part
of the above to 389,068 to the extent
of £ 200,000, & the remaining £ 100,000
to be transferred to the Bank will
be part of that £ 150,000 under the next
Act. I submit that this will be
satisfactory because the £ 389,068
constituting the first charge is in
constant course of diminution, a
large part of it being allocated to
the shares which cannot be
sold or transferred without paying
the sums allocated on them, so
that in substance £ 200,000 is
a large part of the first charge &
if you approve of this, I will proceed
with the Securities and you collect
that the Money will shortly be wanted.

The Gov: of the
Bank of England.

I am My Dear Sir &c
Jas Freshfield Esq
New Bank Buildings
12 August 1842 And

The loan to the
Birmingham
Canal Company
to be drawn out
of the Birmingham
Branch

And, the Governor stated that he has
received a communication from Mr.
Freshfield and Mr. Benj. Currie the
Solicitor to the Birmingham Canal
Company, that the Security had been
arranged, and when completed it
was proposed that the Money should
be drawn out of the Birmingham
Branch by a power of Attorney

Accounts
to the General
Ledger.

The Chief Accountant proposed
to credit the account of "Profit & Loss" with
such Balances or Amounts as may
be on the following accounts on 31st Dec.
Viz. Interest on Bills and Notes discounted
Commission, Interest on private loans,
Interest on Loans on Mortgages, Rents,
General Stamps for transfers of Bank Stock, stamps
and unstamped powers of Attorney for
Government funds and Bank Stock,
Interest & Premium of Exchequer Bills, Interest
on the Debt due from Government to the
Bank of England.

To Debit "Profit & Loss" with such amounts
as may be on the following accounts, viz,
General charges, wages, Pensions, Taxes
and Ecclesiastical Dues, Gratuities & Gifts,
Tradesmens Bills, and with £2500 on
account of purchase of Premises in Princes
St. Catherine Court bothbury, and for Branch
Banks &c. Also to debit & credit Profit
and

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17 Aug: 1842 and left with the loss or gain that
may be on Gold in Bars, Silver Ingots &c.
Also to debit General Charges with
the amount on Messrs. Freshfields' ^{or}
account - And to credit Interest
on Loans on Mortgages for any Interest
that may be received to the 31 Aug:
1842.

The Court agreed thereto -

The Committee having taken into
consideration a proposal from the
manager of the East of England Bank
at Norwich to withdraw gradually
their own Circulation and adopt
that of the Bank of England alone,
it was recommended to the Board
of Directors to authorise the agent
at the Norwich Branch to open a
Drawing account with the East
of England Bank on the following
terms, viz:

The East of England Bank to
commence issuing Bank Notes on
the 10th Oct^r next at Norwich, on the
10 Jan 1843 at Garmouth, & on the 10th
April " at Lynn, and within three
Months after each of those respective
Dates to issue no other Notes at those
places, - The whole of the Circulation
for

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of the East of England Bank to be withdrawn before the 1. Jan: 1845 under this agreement, but in October in each preceding Year it may give 3 Months notice to the Bank of England to terminate the agreement, and the Bank of England to have the same option of closing the account by giving 3 Months notice in October yearly. —

The Drawing Account of the East of England Bank to be free of all charges for commission, except the usual disbursements for postage on transfers to persons keeping their accounts with the Bank of England and its Branches. The East of England Bank to pay into their account during the Day, all their receipts of Bank Notes, Coin, and Notes of Country Banks who keep accounts with the Bank of England; and, to take out supplies of Bank Notes as may suit their convenience; and should their drafts exceed their payments, to have the privilege of taking up a loan at the Bank's current rate of Interest on a deposit of Exchequer Bills or approved Bills of exchange. The East of England Bank to be allowed a commission at & after the rate of one percent per Ann: on

17 Aug. 1842

on the Average Amount of Bank Notes issued to them, which, upon examination are found to remain in Circulation; such allowance not to be made upon any Amount exceeding the present average Circulation of the East of England Bank and 25 \$100⁰ in addition thereto; unless special grounds (arising from a legitimate increase in the business of the East of England Bank) should hereafter be assigned for such allowance.

The Bank of England to receive monies for account of the East of England Bank in London for transfer to Norwich, not exceeding Ten such transfers daily, and will render generally such facilities as it can do, without inconvenience.

On the application of Mess^{rs} Webb, Holbrook Spencer, of Leedbury, Bankers, The Committee recommend to the Court of Directors to authorise the Agent at the Gloucester Branch to open an account with the said Mess^{rs} Webb, Holbrook Spencer, allowing them a commission at

a Circulation
Account to
Mess^{rs} Webb
Holbrook &
Spencer of
Leedbury, Bankers
with the
Gloucester Branch

and

and after the rate of one percent per annum on the average amount of Bank notes issued to them, which, upon examination, are found to remain in circulation; but such commission not to apply to any amount in excess of £13,000. — Mess. Webb & Co. to be allowed to discount approved Bills at the Bank's current rate of interest to the extent of £5000 — or, to deposit Exchequer Bills, or to transfer stock, as security for advances they may occasionally require — Also to be permitted to issue letters of credit on certain of the Branch Banks free of commission, but such letters of credit not to be paid unless previously advised by the Gloucester Agent, who will be provided with funds to meet them. The Bank not to incur any responsibility as to the identity of the parties to whom the letters of credit are payable. —

Mess. Webb
Holbrook &
Spencer of
Lebury

Income Tax
Return

The Governor laid before the Committee a proforma statement of the Income Tax return proposed to be sent to the Commissioners of Stamps & Taxes, which was approved —

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Present

Wednesday 24 Aug. 1842

Mr Governor

Mr Deputy Governor

Mr Pattison

Mr Norman.

The Minutes of the last Meeting were read. —

and
 Sir John Rae Reid
 but not till after
 the Minutes had
 been read —

absent
 Mr Pole &
 Mr Palmer.

Declarations

The Committee examined & passed the following Declarations, viz,

Thos^d Patrick Hayes a Bank Post Bill
 £100 the better part lost.

Josiah Lewis a Bank Note £100
 lost by the Post upwards
 of 4 Years ago.

John North 3 Bank Notes £30	} the better parts lost.
Emily Wilbraham a D. 5	
Thos ^d Symons - - a D. 10	

The Governor communicated
 the purchase of £1250 of Portugal
 Gold Coin @ 7 1/8 ~~£~~ - and £8630
 of Bar Gold @ 77/9 ~~£~~

time granted
 L. Rawstorne Esq
 to pay Interest
 due.

On reading a letter from
 L. Rawstorne Esq requesting further
 time to pay the Interest on his loan
 on Mortgage, the same was complied
 with —

Wednesday 31 Aug: 1842

Present
Mr. Governor
Mr. Dep. Secy.
Mr. Pattison
Sir J. Reid
Mr. Norman

absent
Mr. Pole
Mr. Palmer

The Minutes of the last meeting were read—

The Committee examined & passed the following Declarations viz:

Declarations

Wm. Acheson a Bank Post Bill £30
the s^{ix}ty part lost by Post
Danie Eliz. Dryden a Bank Note 50
the s^{ix}ty part do.
Thos. Gregg Batt 6 s^{ix}ty £30 s^{ix}ty parts
lost.
Jas. Brown a Bank Note £5—
the s^{ix}ty part fraudulently
withheld—
Henry Lawson a s^{ix}ty £5 the
s^{ix}ty part lost 26 Years ago.

The Committee recommended to the Court of Directors,

Quarterly
Advances

That applications be rectd,
until further notice, for loans upon
the deposit of approved Bills of exchange
not having more than six months to
run, Exchequer Bills and East India
Bonds; such loans to be repaid on or
before the 20 Oct: next with Interest at
the rate of 3 1/2 % per Ann: to be
approved by the Committee of Daily writing
and the said loans to be for not less
than

31 Aug. 1842 thank £2000 each—

Also, that the same accommodation be afforded to all Bankers in the Districts of the several Branches, who confine their Issues to Bank of England Notes and Coin, & to persons keeping accounts with the several Branch Banks, subject to the same Regulations as were prescribed by the Court of Directors on the 12th Dec: 1833.—

The Governor communicated the purchase of £500 of Portugal Gold Coin @ $77\frac{1}{5}$ ~~fls.~~ and £10,080 of Bar Gold @ $77\frac{1}{9}$ ~~fls.~~—

a Circulation
act: granted
to Henty
Upperton & Co:
of Worthing
&c

The Committee having had under consideration a proposal from Mess: Henty, Upperton & Co: Bankers at Worthing, Arundel, Horsham & Hayling, to withdraw their own circulation and adopt that of the Bank of England alone, recommended to the Court of Directors to authorise the Agent at the Ports Branch to open an account with the said Mess: Henty, Upperton & Co:, allowing them a commission at and after

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after the rate of one percent per. ann.
on the average Amount of Bank Notes
issued to them, which, upon
examination, are found to remain
in circulation; but such Commission
not to apply to any amount in excess
of \$40,000 during the first year, nor
of \$45,000 during the second Year.
The said Account to be subject to
all the usual conditions which
attach to accounts for circulation

Present
W. Governor
W. Dep. Gov.
W. Cole
Sir J. Reid
W. Norman

Wednesday 7 Sept^r. 1842.

The Minutes of the last meeting
were read.

absent
W. Palmer
W. Pattison

The Committee examined and
passed the following Declarations viz
Joseph Briggs Dickson 2 Bank Notes
\$40 the def^d parts stock

Declarations

Jas Hayward a \$10 " burnt
The Rev. R. W. Close D^r. 5 sin^d ph^d lost

The Governor communicated
the purchase of \$300 of Portugal Gold
Coin @ 77¹/₅ \$^{ts} and \$8450 of Bar
Gold @ 77¹/₉ \$^{ts}.

H

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7 Sep: 1842

It was Resolved,

\$200 recom^d
to be presented
to M. B. Sampson,
and
his add^d Salary
increased to \$56
Ann.

That it be recommended
to the Court of Directors to give the
Sum of \$200 to Marmaduke Blake
Sampson in acknowledgement of his
Zeal and attention in the Service of
the Bank during his two Residences
in America - That he be employed
to arrange all the Documents &
Correspondence relating to the advances
to the Houses in the American Trade,
and such other Duties as the Governors
may find it expedient to employ
him in, - and, that an increase of
\$56 be made to his allowance, which
will thus, with his present Salary,
amount to \$300 -

A full Committee
except
Mr Palmer.

Tuesday 13 Sept. 1842.

The Minutes of the last meeting
were read -

The Committee examined and
passed the following Declarations
viz:

Declarations

Henry Watson & Bank Notes	\$50	}
Sam. Hurst 5	0 45	
John Wilson 2	0 10	
David Corbet a	0 5	
- the sin. parts lost		
Chas. Young a D. - -	\$20	} the dealer parts lost.
The Rev. D. Newellyn	0 10	
P. N. Tomlins 2 D.?	\$15	alleged
		to have been cut a year
Thos. Goodkind a D.?	\$10	ago
		ago

The Governor communicated the
following purchases of Bullion, viz:

Portugal Gold Coin £1400 @ 77/5 ~~per~~
Bar Gold - £4730 @ 77/9 ~~per~~ -

May Ann
London £15-

On the representation of Mr.
McCarthy the Agent, of the
destitute condition in which Mary
Ann London Daughter of Joseph London
Deceased, is placed, with ill health -
The Committee agreed to allow £15 for
her relief, to be doled out to her at
the

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13 Sep. 1842

the discretion of the Agent - this grant not to be taken as a precedent -

Correspondence
with the Chan^r
of the Exchequer
in reference to
Sovereigns of
Standard Weight

The Governors having laid before the Committee a letter from the Chan^r of the Exchequer in reply to theirs of the 2^d. Inst^s in reference to the Sovereigns of Standard Weight in possession of the Bank, it was agreed to submit the said Correspondence to the Court of Directors. -

The Committee then proceeded on the examination of the Accounts of the Bank, and adjourned till Thursday Morning next at Ten o'clock -

Thursday 15 Sept^r 1842

The Committee met pursuant to adjournment and

Resolved That having examined the Bank's accounts, the Committee are of opinion that a Dividend may be made of £3.10/- of Int^r & Profits for the half Year ending the 10th Oct^r next deducting therefrom the 7^d in the £ on account of the Income Tax, and that a Report be made to the Court of Proprietors accordingly -

Div: of 3 1/2
recommended
on Bank Stock,
deducting therefrom
the Duty on
Income.

A full Committee
except
Mr Pole &
Mr Palmer were read.

200
Wednesday 21. Sep. 1842

The Minutes of the last meeting

The Committee examined & passed
the following Declarations viz^h

Charles Willesford a Bank Post Bill
£37. 15. 10 lost by the Post
and not indorsed.

The Rev. Brice W. Fletcher a Bank Note
£5 burnt.

Lewin Mosely a £5

Thos. Hartman a £10 the lower
part burnt

Fred. Carter a £5 the dexter
part burnt.

Anne Rutherford 2 £10 the dexter
parts lost by the
Post.

Jeremiah Rotherham a £30 sent to

Uriah Ackroyd a £10

Durant Hildson 2 £15 mutilated

Danl. Dwight a £5 the
middle part burnt &
the number & date
not ascertained

Saml. J. Capper 2 £20 stolen
nearly 11 Years ago &
presumed to have
been destroyed.

The Governor communicated the
purchase

Declarations
relating
to Bank Notes

Purchase of £ 1950 of Portugal Gold Coin
@ 77/5 ~~the~~ and £ 9360 of Bar Gold
@ 77/9 - - -

Present
Mr. Governor
Mr. Dep. Gov.
Mr. Pattison &
Mr. Norman.

Wednesday th 28 Sep 1842.

The Minutes of the last
Meeting were read.

The Committee examined &
passed the following Declarations
Viz:

Declarations

W. B. Driffield	2 Bank Notes £60	} the Texter parts lost.	
Chas. Hunt	a 50		
J. Von der Heyde	7 50		
Sam. Jones	2 50	20	} sim? Do.
L. A. Biley	a 50	5	
Geo. Bailey	a 50	5	
Ann Goddard	a Bank Post Bill		
	£26.15.3 lost by the Post		
	I not indorsed		
Wm. Cullinger	2 Bank Notes £10		
	lost 2 Years ago, I presumed		
	to have been burnt. -		
Thos. Hawkins	a 50 £20, 5 Years £0.		

The Chiefs of the two Departments
The examiners and the respective Heads of Offices under
the Inspection of this Committee were
examined as to the Conduct of the Clerks
and their attendance during the Quarters.

and the reports thereof were satisfactory.
 W. E. Merrilees one of the House Porters
 and Watchmen was again reported
 as having been absent thro' ill health
 the whole of the quarter —

South Sea
 Co.

An application was read from
 the South Sea Company to be allowed
 to overdraw their account £20,000
 till the 7th Dec: next, and the same
 was recommended to be complied
 with.

The Governor communicated
 the purchase of £5200 of Bar Gold
 @ 77 9 ~~40~~ —

It was recommended to the
 Court of Directors, that William Henry
 Hoskins one of the House Porters &
 Watchmen now under suspension
 for having fraudulently attempted to
 procure a Book of Cheques from
 the Drawing Office, be discharged
 the Service of the Bank —

W. H. Hoskins
 to be discharged

30 Sep. 1842

W. Brewer

The Deputy Governor signed an
 order for the payment of £14.18.6 to
 W^m. Brewer the Mouldmaker for his
 Disbursements in Journeys to the Paper
 Mill in July & Sept: last —

Wednesday 5th Oct 1842a full committee
except
Mr PalmerThe Minutes of the last meeting
were read.The committee examined and
passed the following Declarations
viz:

Declarations

H. J. Smith 3 Bank Notes 95	the dexter parts lost or burnt.
M. E. Barlow a 5 10	
D. Rastbatham a 5 10	
En ^d Shorter a 5 5	
Thos ^t Murphy a 5 5	
J. E. Morrice a 5 10	

Another
application from
M^{rs} Lawrence
for assistance,
not complied
with. —

Another Application was
read from M^{rs} Lawrence, wife of
Wm^o S. Lawrence who quitted in May
1841 being in debt, requesting that
the allowance of 2⁵/₄ £/week may
be continued to her till James next
her Husband being unable to obtain
any employment, but the
Committee agreed that the same
cannot be complied with —

The Governor communicated
the purchase of £700 of Portugal
Gold Coin @ 77¹/₅ £/oz, and £130
of Bar Gold @ 77¹/₉ £/oz —

Advances on
the Deficiency
Bills

On reading an application from
the Chancellor of the Exchequer, that
the usual advances be made on Exchequer
Bills of £57,000 3 6 48 @ 2^d of £100 for the
Quarter ending the 10 Oct. next, the
same was recommended to the Court of
Directors to be complied with.

Present
Mr Governor
Mr Dep Governor
Mr Pollock
Mr Norman

Wednesday 12th Oct^r 1842

The Minutes of the last
meeting were read.

The Committee examined and
passed the following Declarations viz
The Rev. C. L. Walford a Bank Post Bill
#33 stolen in transmission
by Post & not insured.
Thos. Aston 2 Bank Notes #10 the
respective parts lost by Post

Declarations

Thos. Hurrell a D. #5	} the sixter parts lost
Simicon Collins a D. 10	
Rob. Gleeson 41 D. 330	
Lewis Whitehead a D. #5	} the six parts lost
Wm. Everall a D. 10	
Rd. Jenkins a D. 5	

An application having been read
from Mr. Jonathan Duncan on behalf
of Mr. Shee, to have transferred to
that lady the sum of £1151.1.7 Cons^d

12 Oct 1842

W^{ts} Shee

3 £100. Ann^l from the M^{rs} of the
Governor and Deputy Governor, being
the Amount of an Investment ^{in 1826} of £100
a Bank Note N^o 5000 dated 25 Jan 1826
for £1000, stated to have been stolen
& destroyed by a servant of W^{ts} Shee,

The Committee decided that
the said Amount of Stock could
not be transferred to W^{ts} Shee, but
upon personal security only being
given in lieu thereof —

The Governor communicated
the following purchases of Bullion
viz^t: Bar Gold £10,380 @ 77/9 ^s 2 ~~per~~
Portugal Gold Coin £400 @ 77/5 ^s 2 ~~per~~
New Dollars £23,000 @ 57/8 " "

Subscription
in aid of the fund
for a School
at Birmingham

An Application having been
transmitted thro the Birmingham
Agent, for the Bank's contribution
on behalf of the fund for the St.
Philip's Sunday & National School
now in progress of building at
that Town. The Agent at the
Birmingham Branch was authorised
to subscribe, on the part of the Bank,
the sum of £10 in aid of the said
fund. —

The Governor having stated that he has placed Mr Hammond the Head of the Bill Office over the Clearers now removed to his office, but without disturbing ^{for the present,} the emoluments of the Senior Clearer, The Clearers placed under Mr Hammond in the Bill Office

The Committee concurred therein, and recommended the same to the Court of Directors for approbation.

Present
W^m Governor
W^m Secy Gov^r
W^m Pattison
Sir J. Reid

Wednesday 19th October 1842.

The Minutes of the last meeting were read -

The Committee examined and passed the following Declarations viz^t

Declarations	Ino. Downes 3 Bank. Notes	£45	the text parts lost
	W ^m Pool. King 3	5 30	
	W ^m Pulley 2	5 25	
	Sam ^l Boyle 2	5 10	
	Moses Start a	5 10	
	Bernard Murphy a	5 5	
	W ^m Squance a	5 5	
	Ja ^s R. Carr a	5 5	
	5 years ago & presumed to have been destroyed		
Philip Tuttle	a Bank. Note	50	the sin ^r parts lost
W ^m Holloway a	5	5	

19 Oct 1842

Robt. Cousins'
Resignation

A letter of Resignation was read from Robt. Cousins one of the House Porters and watchmen, now under suspension, and praying that some allowance may be made for his subsistence during the time he may be unemployed, when the Committee recommended to the Court of Directors to accept his resignation, but declined to grant him any allowance

Communication
from Messrs.
Cole & Mullens
Stock Brokers.

A letter having been read from Messrs. Cole and Mullens Stock Brokers, stating that they have admitted as a partner Mr. W. B. Marshall, a nephew of Mr. Cole, - and, expressing their thanks for all past favors,

The Committee took this opportunity of recording their opinion, that it will be very desirable not to confine the business of the Bank in their operations in the funds, to any one House - And, the Governors reported that upon late occasions they had acted on this principle. -

The

The Governor communicated the purchase of $\$172,600$ of Bar Gold at $7\frac{1}{2}\%$ $\$44$, and $\$265,000$ of New Dollars @ $57\frac{1}{2}\%$ $\$44$.

The Governor also reported that he had purchased $\$81,000$ of $3\frac{1}{2}\%$ $\$44$ Stock, and $\$500$ per Ann. long Ann. also, that he had agreed to take $\$300,000$ in London Birmingham Rail Road Adventures at 4% $\$44$ Per Annum Interest.

The Governor's communication as to the purchase of Securities

The Committee approved thereof

th^o
26th Oct. 1842-

* The Governor stated that the foregoing opinion had been communicated to W. Mullen*, who expressed himself perfectly satisfied and grateful for the favors received—

* see Page 208

Present
 Mr. Governor
 Mr. Dep^t Sec^y
 Mr. Pattison
 Sir Jⁿ: Reid
 Mr. Norman

-ch
 Wednesday 26 Oct 1842

The Minutes of the last Meeting were read—

The Committee examined & passed the following Declarations viz:

Declarations

Alfred Weston 4 Bank Notes
 £20 burnt

Chas^s Lucas a Bank Note £5
 the same part lost & gone.

application
 of Mr^r Pearce
 declined.

An application was laid before the Comm^{tee} from Mr^r Pearce daughter of Mr. S. Pearce Deceased formerly Dep^t Principal of the Register's Office, praying for some pecuniary assistance to establish herself in a small school.

The Comm^{tee} declined to comply with the said application, it appearing that on her Father's decease, Her Mother was presented with £50 and placed on the Directors' Charitable fund.

The Governor communicated the following purchases of Bullion viz:

Bar Gold £14,190 @ 77 1/2 ~~£~~
 20 franc ~~£~~ " 1370 @ 76 1/2 "
 Portugal Gold Coin £1280 @ 77 1/2 "
 New Dollars £90,000 @ 57 1/2 ~~£~~

Upon reading an application from Dr. Hollingworth Rector of St. Margaret's Lothbury, on behalf of the Society for the propagation of the Gospel in foreign parts, in consequence of the Queen's Letter & the Sermon preached by him £25, in aid of the Society for the propagation of the Gospel in foreign parts on Sunday last, — it was recommended to the Court of Directors to order a Donation of £25 in aid of the funds of the said Society.

A letter was read from Messrs. Arthur Willis Sons & Co. Stating that of the Loan of £20,000 granted them for 12 Months in Oct. last, they are now ready to pay off £10,000; and, requesting that the remaining sum of £10,000 may be continued for another term of 12 months on the same conditions.

The Committee agreed to recommend to the Court of Directors, that the request of Messrs. Willis Sons & Co. be complied with.

Transfer Deed
of Mr. Currie's
Mortgage
to be Sealed

On reading a letter from Messrs. Jas. & Chas. Freshfield transmitting a Deed of transfer of the Mortgaged Estates of Mr. Currie, his Loan being about to be repaid, the said Deed was recommended to

26 Oct 1842

to the Court of Directors to be passed under the Seal of the Corporation -

The Governors having stated to the Committee that they had experienced considerable difficulty in carrying into effect the regulations respecting the minimum amounts of the accounts granted for Circulation at the respective Branch Banks, - and, that they had received from the Manchester & Salford Bank an application to suspend for the present £70,000 of the amount granted them at 3 p cent, it was

Resolved,

That the Committee cannot recommend to the Court to accede to the request - as the allowing any Bank to discount at 3 p cent. to a large amt. when the rate of interest is high, & to reduce the amount under discount to a considerable extent when the rate of Interest is low, is inconsistent with the principles on which the Circulation Accounts were granted & with the due management of the general Circulation.

The Bank in granting Circulation Ac^{ts} have invariably cautioned the Bankers not to engage for a higher minimum than their business would at all times require; and

Minute in
reference to the
minimum amt.
of the 3 p cent.
Circulation
Accounts.

and having themselves adhered to the contract during the period that money was dear, they have now an undoubted right to call on the Bankers to fulfill their part. But considering that contracts of this nature are usually entered into when the rate of money is high, & that the Bankers have then been generally desirous to obtain the largest possible maximum, that if the present state of the money market should continue, they would in all probability have great difficulty in keeping their minimum amounts under discount, and, that the Bank on principle never required any party to discount more than his business legitimately demands,

It was further Resolved, That it is expedient to allow the minimum of 3% accounts to be reduced, upon condition that a proportionate amount be taken from the maximum, — and that the Governors be authorised to state to such Bankers as may require a diminution in their minimum, that they will remove the restriction with respect to it, upon condition that the maximum of each succeeding Year be fixed at 10% above the average amount of Circulation discount in the Year ^{immediately} preceding. The maximum amount at present allowed in no case to be exceeded in consequence of the accommodation now offered

Present
 W. Governor
 W. Dep. Gov.
 Mr. Pattison
 Sir John Reid
 Mr. Norman
 and
 Mr. Pole

Wednesday 2^d Nov: 1842

The Minutes of the last meeting
 were read -

The Committee examined &
 passed the following Declarations
 viz^t.

Chas. McKenna a Bank Post Bill
 £19.15.6 lost & not
 not endorsed.

Rob. Thos. Lambert a D^r. £46 D^r.
 Specially endorsed.

Wm. Cozens 5 Bank Notes £30 the
 respective parts lost

Rob. Phillips 2 D^r. £10 the sin^r
 parts lost

J. Jones Wood a D^r. £5. D^r

The Rev. Hemming Hemming a D^r. £10

Thos. Hassell a D^r. £5 { the
 dexter
 Thos. Strickland D^r. 5 { parts
 lost

A petition having been rec^d
 from Sarah Merrillees Widow of
 W. C. Merrillees late one of the House
 Porters and Watchmen, praying to
 be placed on the Charitable fund,
 being left in a destitute condition
 with two young children, it was

Ordered

Declarations

Ordered,

That Mr. Merrilees be placed on the Charitable fund, as a Special Case, Her Deceased Husband having been in the Service not quite Six Years, but the Committee having been informed that Merrilees bore an excellent character, and that his premature Death may be attributed to his very great exertions during the night of the Fire at the Royal Exchange—

Mr. Merrilees placed on the Charitable fund

On reading a letter from Mr. Mercwith the Town Clerk requesting an advance of £40,000 to the Corporation of the City of London, in Sums of £5000 from time to time and at an Interest of 4% p. Ann, on the Security of the Bonds of the Corporation. — the same was recommended to the Court of Directors to be complied with—

An advance of £40,000 recommended to the City of London

A letter was read from Mr. James Freshfield recommending a compliance with Mr. Labroke's request to be allowed to take out of Security a House in Grosvenor Street, the Security that will then remain being considered fully sufficient for the Balance of his loan

a House to be taken out of Security by Mr. Labroke

2 Nov: 1842

Bullion
Purchased

Loan, and the Committee agreed thereto

The Governor communicated the following purchases of Bullion, viz

Bar Gold £ 21,350 @ 77 1/2 p^{ts}
 Portugal Gold Coin £ 2670 @ 77 1/2 p^{ts}
 20 franc p^{cs} £ 1050 @ 76 1/2 p^{ts}.

Accounts to
the general
Ledger

The Chief Accountant proposed
to credit "Bank Notes mutilated," with
£10 for mutilated Notes, and to debit
"Bank Notes of £5 Supwards" therewith.
Also to credit "Profit & Loss" with
£1755.15.7 from "East India Bonds"
for Interest.

178.256.19.2 from "Interest on advances
to the Trustees appointed
§3 Sec 4. Chap 51 & for Interest

Also to debit "Profit & Loss" with
£29750 for "Payment of the composition
for exemption from stamping Bank
Notes & Post Bills §55 Sec 3. Chap 184"
for 6 Months to 10 Oct: 1842. -

Likewise to credit "Interest on
"Loans on Mortgages" with
£313.7.1 from Sir H. B. Lippincott for Interest
447.18.2 " W^m Currie Esq - - - - - "
388.6.8 " The Duke of Devonshire "
194.3.4 " W. B. D. Tyssen - - - - - "
1181.11.10 " J. B. Wilman - - - - - "
776.13.4 " The Hon: W^{ts} Wellesley "

The Committee agreed thereto.

It was recommended to the Court of Directors to order that the sum of £150 be paid to Sir Rich^d. R^d. Westmacott for his skill & labor in preparing the model of a new Bank Note —

On the application of Mr. James the managing Director of the Manchester and Salford Bank, it was recommended to the Court of Directors that the circulation account of the said Bank be placed on the footing recognised by the Minute of the last Court, viz

The Manchester Salford Bank
The minimums Amt. of their Circulation Acct. dispensed with —

1st The maximum Amount @ 3% of Ann: to continue at £200,000 until 31st Dec: 1843, but the minimum amount to be altogether dispensed with. —

2^d That the average amount kept under discount during 1843 with an addition of 10% of £h, form the maximum amount for 1844 —

3rd That the maximum amount for 1845 and future years, be fixed in a similar manner, provided

2 Nov. 1842

provided that the maximum amt. under this arrangement shall never exceed \$200,000 the present maximum.

The Governor was authorised to make purchases in the $3\frac{1}{2}$ pcts.

An account
granted to
Mr. Hall of
Ross, with
the Gloucester
Branch

An application from Mr. James Wallace Rich^d. Hall of Ross, Banker, having been read, it was recommended to the Board of Directors to authorise the Agent at the Gloucester Branch to open an account with Mr. Hall, allowing him a Commission at and after the rate of one percent per annum on the average Amount of Bank Notes issued to him, which upon examination are found to remain in Circulation, but such Commission not to apply to any Amount in excess of \$10,000. This agreement to be in force for one Year. —

Present
Mr Governor
Mr Dep Gov.
Mr Pattison
Sir Jm. Reid
and
Mr Norman

Wednesday 9th Nov: 1842

The Minutes of the last meeting were read —

The Committee examined & passed the following Declarations
viz:

Robt Southam at Bank. Value £5
lost by the Post upwards
of 8 Years ago

Wm Blakemore a D: £5 the sum
part destroyed

Alexis Chaveau a D: £10 the sum
part lost —

Declarations

J. R. Ward
appointed
a Signer of

James Rippoth Ward of the acct^l
Drawing Office was recommended
to the Court of Directors to be appointed
a Signer of Div. Warrants, in the
Div. Warrants room of W. Jacob, who has relinquished
that duty —

Bullion
purchases

The Governor communicated
the following purchases of Bullion
viz:

Bar Gold £13,360 @ 77/9 $\frac{1}{2}$ p^{ts}
20 franc $\frac{1}{2}$ p^{ts} . 730 @ 76/2

A letter was read from Mess^{rs}
Friskfield recommending that three
Transfer Deeds in connection with
the

9 Nov 1842

Three Deeds
under the Duke
of Devonshire's
Mortgage to
be Sealed.

the Duke of Devonshire's loan on Mortgage,
be sealed with the Bank Seal. The
Sum of £30,000 being about to be paid
off; & The same were recommended
to the Court of Directors to be passed
under the Corporation Seal.

The maximum
of Mess. Gurnliffes
Brooks & Co's
account to
be extended.

On reading an application
from Mess. Gurnliffes Brooks & Co.
made thro the Manchester Agent,
it was recommended to the Court of
Directors to extend the maximum
amount of the Circulation account
of Mess. Gurnliffes Brooks & Co. at
the Manchester Branch to £150,000
with a proportionate minimum.
The account to be subject to all the
existing conditions —

The Governor laid before the
Committee a letter from the office
for Stamps and Taxes, in reference
to the collection of the property and
Income Tax, and the same having
been duly considered, the Governors
were requested to prepare the Draft
of a letter to the Chancellor of the
Exchequer, representing the present
position of the Bank in the collection
and transmission of the Revenue —

Present
 Mr. Governor
 Mr. Dep. Gov.
 Mr. Pattison
 Sir John Reid
 Mr. Norman

Wednesday 16 Nov: 1842

The Minutes of the last meeting were read. -

The Committee examined and passed the following Declarations

Vis:

Robt Mackenzie a Bank Post Bill

£45.13. - burnt

W. Day 2 Bank Notes £10 destroyed

Declarations

Int. Hinge a 5 £10

W. W. Webb a 5 5

R. Easterby a 5 10

Jane Murphy 5 10 the latter part lost.

the sim.
 parts lost
 or burnt

The Governor communicated the following purchases of Bullion, Vis:

Bar Gold £t 7280 @ 77 1/2 ~~£t~~ and
 Franc ~~£t~~ (20) £t 300 @ 76 1/2 ~~£t~~.

Collection &
 Transmission
 of the Revenue

Agreeably to the minute of the last meeting, the Governor laid before the Committee the Draft of a letter to the Chancellor of the Exchequer, which the Committee approved and agreed that it be presented and addressed as "private and confidential".

Vis:

10. Nov 1842

Private and confidential.

Sir,

Bank of England
17. Nov 1842

The Commissioners for Stamps and Taxes having requested additional attendance in the collection of the Property and Income Tax, we have replied, that "acting in conformity with the desire of the Bank to render every possible facility in the transmission of the Revenue, we shall be prepared to comply with their request."

Letter to the
Char^t. of the
Exchequer on
the collection
& transmission
of the Revenue

As however the arrangement proposed (well adapted as it is to ensure the prompt collection & transmission of that part of the Revenue) will occasion considerable additional expense to the Bank, we have thought it right to bring under your consideration the services we have already rendered in furtherance of this object, and our present position with reference to it.

The Bank in the year 1831 undertook to send clerks from each of the Branch Banks to certain Towns in their respective vicinity, to meet the Receiving Inspectors of Land and assessed Taxes; and the Amounts

received

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received from them by the Bank have been placed to the credit of the Receiver General as soon as the effects could be realized, - a very large proportion of it in course of post - (see appendix (a.))

In 1836 the arrangement was extended to a small portion of the Excise and Customs, and the amount remitted for each of the three Branches of the Revenue has gradually increased to the present time - (b.)

Continuation

of letter to

the Chas^r of

the Exchequer

A considerable saving has thereby been occasioned to the Government at a charge to the Bank of not less than £20,000 (c.)

From Returns laid before Parliament in 1840, it appears that the private Bankers who then remitted the Revenue paid it into the Exchequer at intervals varying from 10 to 30 days (d.)

The time allowed to the private Bankers has since been reduced to 10 days, in consequence of the facilities which the Bank were understood to be prepared to offer (e.)

when

16 Nov: 1842.

Continuation
of letter to the
Chas: of the
Exchequer

When the foregoing arrangement was entered into, an expectation was held out that the whole of the Revenue should be transmitted thro the Bank, but while their checks are sent to distant places (f.) to meet the Revenue Officers, a large proportion of the Customs duties collected in the Towns where Branches of the Bank are situated, and in other Towns which might be attended at a trifling expense, is still remitted thro the private Bankers. (g)

Under these Circumstances as the arrangement originally contemplated has not been carried into effect, and, as the collection of the Property and Income Tax on the plan now proposed will involve double the attendance hitherto required by the Board of Stamps & Taxes (h.) we trust that Her Majesty's Government will see the propriety of making some compensation to the Bank for the expenses incurred in rendering so important a facility to the public service.

We have the honour to be

The Right Honble
Henry, Earl of Shaftesbury M.P.
Chancellor of the Exchequer

Sir Yours most obedt. Servt
Wm. Cotton, Secy
(Signed) J. B. Heath. Depy Secy.

Appendix to the letter from the
Governors to the Chancellor of the Exchequer
dated 17th Nov. 1842.

(a)

The amount of Land & assessed Taxes
remitted by the Bank in May and
June last (2^d moiety 1841) was £ 1,128. ^{the}
which was placed to account
of the Receiver General in London
thus,

on the day following each receipt	544. ^{the}
on the second day ---	371. "
on the third day ---	148. "
" fourth " ---	40. "
" fifth " ---	13. "
	<u>£ 1,116. ^{the}</u>

Appendix
to the letter
to the Chan^l
of the Exchequer

On the 7th Excise Round for
the current Year, commencing
24th ulto. the portion remitted
by the Bank was £ 474. ^{the}
placed to account of the
Receiver General in London thus

on the day following the receipt	231. ^{the}
on the second Day ---	* 205. "
third Day ---	26. "
fourth Day ---	8. "
	<u>£ 470 ^{the}</u>

* much of the Excise Revenue is paid
over on Saturday,
which will explain
the large proportion the remainder was in each case
brought to account placed to account as soon as realized
on the second day.

The

222 16. Nov 1842

(b.)

The amount of Revenue remitted by the Bank in 1841 was

Land & assessed Taxes \$2,266. ~~th~~

Excise 1,828. "

Customs 1,820. " 5,914. ~~th~~

The amount remitted during 1842 will probably reach 7 Millions on account of the extended Remittance of Excise Duties —

(c.)

Appendix
continued

The average expense to the Bank for the years 1839, 1840 and 1841 was fully \$2500 per Ann: and the expense for 1842 will greatly exceed that amount for the reason stated at the foot of note (b.)

(d.)

Assuming that in 1840 the Revenue remitted by the Bank was placed to account of the Receiver General 20 days earlier than the portion remitted by the private Bankers, the saving to the public was at least \$7000 per Ann: (or $\frac{1}{8}$ of 5½ Millions.)

(e.)

The Amount now remitted by the private Bankers may be quoted in round numbers,

as

as Customs -- 6 Millions

Excise --- $4\frac{1}{2}$ "

Land &

Assessed Taxes -- $3\frac{1}{4}$

and a saving of 10 days on 11 Millions
is equivalent to £5000 p Ann / say
1/2 p Ann.

(f) The Clerks of the Bank in 1841
travelled 50,000 miles in collecting
the Revenue and the return for 1842
will much exceed that of 1841, for
the reason stated at foot of note (b)

(g)

Bristol £1.058. ~~40~~

Gloucester --- 156. "

Hull --- 839. "

Plymouth --- 90. "

Liverpool --- 2.700. "

The total Customs Revenue arising
in Liverpool is 4 millions, of
which the Bank remit one third.

(h)

The Land and assessed Taxes are
collected half yearly, in May & Nov^r.
It is proposed to collect the property
Tax in January & July, - thus making
four general receipts instead of two

as

16 Nov. 1842

two as at present. And for the more speedy transmission of the Revenue the circuit of each Receiving Inspector is to be divided into two, to be taken simultaneously by himself and an assistant Inspector. The Bank will therefore send two Clerks for each Circuit, where hitherto one has sufficed —

The Governor laid before the Committee a letter he had received from Mr John Allen of Manchester addressed to Sir John Reid as Governor of the Bank, and enclosing the following letter from Mr Lawrence to Mr Burdakin, viz^t

complaint against Mr Lawrence for having written to Mr Burdakin of Manchester, in reference to Messrs. Hemsley Brothers

Bank of England
7 Jan 1842

Dear Sir,

The Bearer is my respected friend Mr. Hemsley of the firm of Hemsley Brothers of this City, who have determined to add the Manchester Trade, to that of their present Linen Trade — His House being comparatively unknown in your Market, he may probably ask your Services by way of reference,

I

I can assure you that to any such enquiries
you may safely give a satisfactory answer,
you doing so will be considered a
personal favor conferred on

Dear Sir

Yours very truly

(Signed) W. Lawrence.

J. Burdett Esq

And a letter having been read from
W. Lawrence to the Governor as
follows, viz^t:

Bank of England,
12 Nov 1842

To the Hon: Governor
of the Bank L L.

Sir It is with great pain
and grief I now address you. Hensley
Brothers were in the habit of giving
me good information regarding the
Linen & Wine Trades. They carried
on the former in Cheapside and
the latter in Tokenhouse Yard. Finding
(as they said) that one interfered too
much with the other, they gave up the
latter and joined the Manchester Trade
to their Linen Trade. They worked their
Discount Account here so respectably, &
with the view of merely saying I thought
them respectable (not supposing for
a

Complaint
against Mr.
Lawrence

16. Nov. 1842

a moment that the Bank of England's Name could have been brought into question, I wrote this to me, unhappy letter. I trust the Hon: Committee of Treasury will not think I intended doing wrong, and I do assure them most truly that it shall never be done by me again. To be taken away from the situation I have held for so many Years, and having been in the service altogether 32, last March would entail misery upon me for life:—praying I may receive your favorable consideration,

I have the honor to be
Sir
Your most obed. Serv^t.

(Signed) W. Lawrence.

Mr. Lawrence
to be admonished

It was Resolved,

That the Governor be requested to admonish Mr. Lawrence on the extreme impropriety of his conduct in having given any Testimonial in favor of Mess: Hemsted who have since failed; and, to state to him that in future he must on no account give any ^{Letter of Introduction or} written testimonial in favor of any Parties—

Present
 Mr. Governor
 Mr. Dep. Gov.
 Mr. Pattison
 Sir In. Rids
 and
 Mr. Norman

Wednesday 23rd Nov 1842

The Minutes of the last meeting
 were read.—

The Committee examined and
 passed the following Declarations viz

Declarations	John Ashby a Bank Note £50	}	burnt
	James Laurie a D 5		
	J. P. Hall Jr. a D 20	}	the sixty parts lost of post
	Thos Thorpe a D 10		
	Anna Irwin a D 5		
	W. R. Hamerton 11 D. 55.		
In. Penny a D 10	}	the sinister parts lost.	
Rich. Parry a D 5			
In. Walsmsley a D 5			

An application was read from
 Captain Dickson of Abchurch Lane
 Adelphi, on behalf of the funds of
 The Royal Naval Benevolent Society,
 but the Committee declined to comply
 therewith.—

The Governor communicated the
 following purchases of Bullion, viz:
 £150 of 10 guilder fl^s @ $76\frac{1}{2}$ fl^s
 " 790 of 20 franc fl^s @ $76\frac{1}{2}$
 " 2500 of Portugal Gold Coin @ $77\frac{1}{5}$ fl^s and
 " 8990 of Bar Gold @ $77\frac{1}{9}$ fl^s —

Present
 Mr Governor
 Mr Dep^y Governor
 Mr Pattison
 Sir John Reid
 and
 Mr. Norman

Wednesday 30 Nov 1842

The Minutes of the last meeting
 were read—

The Committee examined and
 passed the following Declarations
 viz:

Geo. Durant a Banknote Bill £20
 lost & not indorsed.

Peter Johnson 2 Bank Notes £30
 lost upwards of 5 Years ago
 & presumed to have been
 destroyed—

John Levy 2 Bank Notes £55
 Chas. Boones a 10
 Mary Ann Adams 5
 The Rev. W. Battiscombe 5
 Nichl. W. Webb a 5

the
 sin.
 parts
 lost

the
 deeper part destroyed

Geo. W. Karstark 2 100. £10 the
 respective parts lost—

The Committee recommended to
 the Court of Directors,

Quarterly
 Advances

recommended not having more than six Months to
 run, Exchequer Bills, and East India
 Bonds; such loans to be repaid on
 or before the 17th January next, with
 Interest

Interest at the rate of $3\frac{1}{2}\%$ P^{t} A^{m} : to be approved by the Committee of Daily waiting, and the said loans to be for not less than £2000 each—

Also, that the same accommodation be afforded to all Bankers in the Districts of the several Branches, who confine their Issues to Bank of England Notes and Coin, and to persons keeping accounts with the several Branch Banks—Subject to the same regulations as were prescribed by the Court of Directors on the ^{14th} Dec 1833.

The Governor communicated the Purchase of £2500 of Portugal Gold Coin @ $77\frac{1}{2}\%$ P^{t} , and £18,705 of Bar Gold @ $77\frac{1}{2}\%$ P^{t}

On the application of Mess^{rs} Dixon Dalton & Co^{ys} of Dudley, Bankers, it was recommended to the Court of Directors, that the Sum of £20,000 part of the advance of £50,000 made to Mess^{rs} Dixon Dalton & Co^{ys} in Nov: 1844 at an Interest of 5% P^{t} A^{m} : on the deposit of approved Bills not having more than six months to run, be further continued to the 30th June next on the existing conditions—

part of the
advance to
Dixon Dalton & Co^{ys}
extended

On

30 Nov 1842

The Manchester
Liverpool District
Bank—

On reading a letter from the
Manchester Agent reporting an Interview
with the managing Director of the
District Bank in reference to their
Circulation account at Manchester
and Liverpool, The Committee directed
that a Note be written from hence,
stating that if the minimum amt^y
of the Circulation account of the
Manchester Liverpool District Banking
Company be not kept up, the
maximum amount thereof will be
reduced, on the principle for regulating
the general Circulation, recognised
by the Court of Directors on the 27th ult^o:

Present
Mr. Governor
Mr. Deputy Governor
Mr. Palmer
Mr. Pattison
+
Mr. Norman

Wednesday 7 Dec^r 1842

The Minutes of the last Meeting
were read.

The Committee examined and
passed the following Declarations
viz^t:

Declarations

Joseph Appleford a Bank Note £5
W. A. Bowra a £5 the sim^r
part lost

Joseph Bullen a £5 } the other
John Rogers ... a £5 } parts
lost—
The

The Governor communicated the following Purchases of Bullion, viz^t.

£t 800 of 20 franc fr. @ $7\frac{1}{2}$ fr.
 " 1700 " Portugal Gold coin @ $7\frac{1}{5}$ fr.
 " 26,570 " Bar Gold @ $7\frac{1}{9}$ fr.

With reference to the minute of the last meeting, the following draft of a letter to the Managers of the Manchester Liverpool District Bank, was read and approved, and ordered to be ^{forwarded,} signed by the Secretary - viz^t

Bank of England
 Gentlemen,
 7 Dec: 1842

Letter to the
 Manchester
 Liverpool
 District Bank

I am directed by the Governor, to draw your attention to the Amounts which the District Banking Company have now under Discount. Under the arrangement of November in last Year the maximum Amount granted at 3 fr. , is fixed at 400, fr. and you have stipulated to keep under Discount at all times during the agreement, a minimum of 14 or 15 per cent within that amount, say 340 fr. . On a reference to the actual state of your Discounts during the past Month, it will be found that the Average for November is only 221, fr. , while

7 Dec 1842

while the total on Saturday last, the ^{2d} 3rd Inst^h was 177, ~~the~~

The Bank in granting accounts at 3 $\frac{1}{2}$ %, intended to furnish Notes for circulation only. The measure was regarded as a means of preserving a steady amount of Circulation thro the Country. Acting on this view, the Bank have entered on these contracts without reference to the rate of Interest in the market at the time applications have been made to them; and when that rate has exceeded 5 $\frac{1}{2}$ %, they have neither increased the charge, nor diminished the amount. But they have always recommended the Bankers who desired to enter upon the arrangement, not to engage for a higher minimum than their business would at all times require; and it will be in your recollection that the limit of 500 th previously granted to the District Bank, was, on the grounds now stated, reduced to 400, ~~th~~ the present limit.

Under these circumstances, the Bank having adhered to their contract throughout the period when money was dear, possess an undoubted right to call upon the District Bank to fulfil

Letter to the
Manchester &
Liverpool
District Bank

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fulfil their part of the Agreement, by keeping their minimum amount always under Discount.

As however the Bank would deem it an infringement of principle to require any party to take a larger amount for circulation than under all circumstances they could maintain, the Governors are willing at once to dispense with the minimum on the following conditions,

- 1 That the maximum at 3 Percent for the Year 1843 ^{shall continue} ~~be~~ at present 400,
- 2 That the maximum for 1844, shall be fixed at the average amount under Discount during 1843, with an addition of 10 Percent
- 3 That the maximum for 1845 & following Years shall be fixed on the same principle, - that is, the average of the Year immediately preceding, with the addition as aforesaid of 10 Pct. —

The Governors beg it may be distinctly understood that if the District Bank do not accede to the proposal now made, the Bank cannot allow them to retain their present

7 Dec 1842

present maximum unless they keep
their minimum Amount constantly
under Discount.

The Governors adopt the present
mode of placing before you their views,
in order that no misapprehension
may exist as to the principles
which will regulate their proceedings.

I am Sirs

To

Your obed^t. Serv^t

Thomas Tuesman Esq

John Knight Esq

and

James Heald Esq

The Managing Directors

of the Manchester & Liverpool
District Banking Company.

B. the Draft of
this letter was
delivered to Mr
Turner, Head of
the Branch Bank
Office

Memorial
from Mess^{rs}
Hartwig &
Collins — &
£20 each to be
paid to them

On reading a letter from Mess^{rs}
Freshfields, with a memorial from
Isaac Hartwig Geo. Webster Collins
praying for some compensation
for their services in the prosecution
of Bannister and Campbell, who
£20 each to be had applied to them to engrave a
plate for the forgery of Bank of
England Notes. — At the suggestion
of Mess^{rs} Freshfields it was recomm^d
to the Court of Directors to order
that £20 each be paid to Mess^{rs} Hartwig
& Collins —

Present
 Mr. Governor
 Mr. Dep. Gov.
 Mr. Palmer
 Mr. Pattison

Wednesday 14 Dec 1842

The Minutes of the last meeting were read.

The Committee examined and passed the following Declarations viz

Christ^r. Wilkinson a Bank Note £10
 the sin^r part burnt

Chas^r Dixon a Bank Post Bill £10

Capt Rob^t Smith a Bank Note 5

Ann Wilkinson a 5

Frances A Bambury 5

Declarations

S. L. DeSylvous a 5

Int^r Corner a 5

the greater parts burnt and the Numbers & Dates thereof not ascertained.

The Governor communicated the following purchases of Bullion viz

Bullion
 Purchased

Oct 1830 of 20 francs @ 7½

18510 of Bar Gold @ 7½

The Deputy Governor laid before the Committee the following letter viz

Sir,

Manchester Liverpool

District Bank

Manchester 13 Dec 1842

I am desired by the managing Directors of this company to acknowledge the receipt of your letter, conveying
 after

14 Dec 1842

after some Preliminary Remarks, a notification of the terms upon which the Bank of England is willing to continue to this Company the use of a maximum limit for the Discount of Bills, as well as the mode by which the amount of that limit is to be regulated in future.

Letter from
the Manchester
Liverpool
District
Banking Co.

In reply to the observations by which the proposals of the Governors for the future conduct of the 3 percent Account are introduced, I am instructed by the managing Directors to intimate that they did not consider the minimum under the former agreement, binding, when the reduction from £500,000 to £400,000 took place; and that they have generally satisfied themselves in discounting with the Bank of England to the extent of their Company's daily wants, without having recourse to the London or indeed to any other Market for Discounts.

at the same time, however, it is proper to state that so great has been the depression, and the consequent restriction of the trade of this District, during the present year particularly, that

that this company has generally had large sums of Cash in the Bank of England, yielding no Interest, but for which 3 $\frac{1}{2}$ Per Cent. Discount has been paid —

The Managing Directors instruct me to say that they feel obliged by the manner in which the important subjects of your letter have been communicated to them; and that they accept of the terms, as stated in the propositions marked 1. 2 & 3, for regulating the maximum without respect to the minimum; and that they regard the same both as considerate and liberal.

The Manchester
Liverpool
District.
Banking Co.

They therefore understand
1 that the maximum at 3 $\frac{1}{2}$ Per Cent for the Year 1843 shall continue as at present £400,000.

2 that the maximum for 1844 shall be fixed at the average Amount under Discount during 1843, with an addition of 10 $\frac{1}{2}$ Per Cent.

3 that the maximum of 1845, & following Years shall be fixed upon the same principle, that is, the average of the Year immediately preceding, with the addition as aforesaid of 10 $\frac{1}{2}$ Per Cent. — I am, Sir,

Your most obed. Serv^t.
(signed) R^d Thomson
Inspector.

N.B. this letter
delivered up to
Mr Turner B. Co.

John Knight Esq
Secretary
Bank of England.

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14 Dec 1842

M^{rs} Berman
placed on the
Directors'
Charitable
Fund

On reading a Petition from M^{rs}
Berman widow of Chas. Berman late
one of the Out Tellers, stating that she
is left with 3 children in a state of great
destitution, and therefore praying to
be placed on the Directors' Charitable
fund, The Committee complied therewith.

M^r Gov^r
M^r Dep^y Gov^r
M^r Palmer
M^r Pattison
Sir John Reid
and
M^r Norman

Wednesday 21 Dec^r
1842

The Minutes of the last meeting
were read —

The Committee examined &
passed the following Declarations viz.

Declarations

M^r Geo. Bohm 3 Bank Notes £15
W^m Munce a D^r --- 10
the six parts lost
In "Wilson Leigh a D^r --- £10
A. B. Tittkens a D^r --- 5
the twelve parts lost

It was recommended to the
Court of Directors to order the Sum
Annas Gifts of £19.12⁰ to be paid to the Chief
Accountant, for distribution as Annas
Gifts to the persons employed about
the Bank, agreeably to a list delivered
in.

A Petition was read from
M^{rs} Waller widow of Chas. E. Waller
late one of the Cashiers praying to
be

be placed on the Director's Charitable fund, but it appearing that Mr. Waller has an Income of \$220 per Ann: The Committee did not think her a fit object to receive the benefit of the Fund, and therefore declined to comply with her request.

Mr. Waller's application not complied with.

The Governor communicated the following purchases of Bullion, viz
£t 2450 of 20 franc $\text{£} \text{ @ } 7\frac{1}{2}$ per lb
" 21,050 of Bar Gold $\text{ @ } 77\frac{1}{2}$ " "
" 200 of 10 guilder $\text{£} \text{ @ } 7\frac{1}{2}$ " "
" 1300 of Portugal Gold Coin $\text{ @ } 77\frac{1}{2}$ $\text{£} \text{ @ } 77\frac{1}{2}$

Bullion

Mr. Mayers House Porter & Watchman was recommended to the Board of Directors to be appointed a Bullion Porter, in the room of John Watts Dec'd -

Mr. Mayers app^d a Bullion Porter

Upon reading a Petition from Mr. Watts widow of the above mentioned John Watts, stating that she is totally destitute with three young children, has not the means even of discharging the Medical & funeral expenses of her late Husband, and therefore praying to be placed on the Charitable fund with any other relief the Committee may be pleased to grant,

Mr. Watts placed on the Charitable fund, £10 given to her

The Committee directed that she be placed on the fund, and presented her with £10 to defray the funeral expenses

21 Dec 1842

appointment
of cashiers

At the suggestion of the Chief Cashier, it was recommended to the Court of Directors, that Fras^t Bocquet Supernumerary Cashier be appointed a cashier in the room of Cha^s Edward Waller Esq^r; and, that Ambrose Nicholls of the Inspectors' Office be appointed a Supernumerary Cashier in the room of Mr. Bocquet.

Messrs. Tugwell
Esq^s of Bath

A proposition having been read from Messrs. Tugwell Esq^s of Bath Bankers, to relinquish their own circulation and use that of the Bank of England alone, - it was recommended to the Court of Directors, to authorise the Agent at the Branch at Bristol to open an account with the said Messrs. Tugwell Esq^s, allowing them a Commission at & after the rate of one percent per Ann: on the average amount of Bank Notes issued to them, which, upon examination, are found to remain in circulation, (to be computed in the usual manner) but such Commission not to apply to any amount in excess of £63,000. it was also recommended to grant to Messrs. Tugwell Esq^s the privilege of

of making an advance to the extent of \$30,000 at the Bank's current rate of Interest, on their transferring a sufficient amount of stock into the names of the Governor & Deputy Governor for the time being - Messrs. Tagwell & Co. to have the option of repaying such advance at any time within 3 months. This agreement to continue in force for seven years, unless a legislative enactment should interfere with it during that period.

Present.

Mr. Governor
Mr. Dep^y Gov^r
Mr. Pattison
Mr. Norman
and
Mr. Palmer

at
Wednesday 28th Dec^r 1842

The Minutes of the last meeting were read —

The Committee examined and passed the following Declarations viz:

Declarations

Chas. Timberlake Harrison & Bank
notes \$20 the sim. parts Bank
John Small 8 D^o. \$45 } the dexter
Geo. Collier 2 D^o. 25 } parts lost

Bullion
Purchased

The Governor communicated the following purchases of Bullion, viz:
Bar Gold £17,900 @ 77 1/2
10 Sildesw^g 900 @ 78 1/2
20 francs^g 1000 @
Portugal Gold Coin £250 @ 77 1/2
New Dollars £10,000 @ 77 1/2

The

28 Dec 1842

H. examination

The Chiefs of the two Departments and the Heads of Offices under the Inspection of this Committee were examined as to the Conduct & Attendance of the Clerks during the Quarter, and their Reports were satisfactory —

advances
on the Deficiency
Bills

On reading an application from the Chancellor of the Exchequer, that the usual advances be made on the Deficiency Bills bearing Interest at 2^{per cent} per Day, for the Quarter ending the 5th Jan^y next, the same was recommended to the Court of Directors to be complied with —

application
from M^r Newton
on behalf of his
Son M^r Newton

An application was read from M^r Joseph Newton of the 3rd Divⁿ Office on behalf of his Son John Newton of the Accountant's Office, who is stated to have rece^d a very serious injury on his Knee by the falling of a ledger in the Drawing Office some Years since, which has occasioned him great expense in surgical attendance, the last Year alone amounting to £66 and therefore submitting his Son's case to the favorable consideration of the Committee —

The

Donation
of £30 to
Mr. M^r Newton

The Committee having duly considered the case of Mr. John Newton, agreed to present him with £30, the accident having occurred in the service of the Bank, and, a favorable report having been rec^d of him from the principals of the offices in which he had been employed.

The following minute of the Committee for Drawing Office &c having been read, Viz:

26 Dec 1842

The Committee of Inspection for the Drawing Office &c recommended to the Governors and Committee of Treasury, that Edward Bryant the Principal of the Drawing Office for the public accounts be appointed Principal of the Drawing Office for the private accounts in the room of George Griffith who has quitted the service, and that James Palmer be appointed Deputy Principal in the room of W^m Popham Sattie who has been appointed a Cashier - also, that W^m Ormes the Deputy principal of the Drawing Office for the Public accounts be appointed Principal thereof in the room of Mr. Bryant, & that Thomas Goddardson be

Minute of
the Drawing
Office Committee

28 Dec 1842

be appointed Deputy Principal, at such Salaries as the Governors and the Committee of Treasury may think fit to recommend to the Court of Directors, subject to the following Minute of this Committee of the 7th June last, viz:

continuation of
Minute of the
Drawing Office
Committee, in
reference to the
appointment
of Principals
Deputies of
the Drawing
Offices—

"The Principal and Deputy
of both the Drawing Offices to remain
until five o'clock, with an
allowance of time for dinner.

The Principal or Deputy
to remain until all the posting
is completed.

The Principals & Deputies
of the Drawing Offices to have fixed
Salaries, and not to participate
in any other Emoluments whatever

No Money on any account
to be taken on opening an account—

These two last Rules to be
strictly enforced, any breach of them
to subject the offending parties
to dismissal.

(Signed) Chris. Pearce
Chairman

It was
Resolved,

That it be recommended
to the Court of Directors, that the
several appointments, agreeably to
the

the foregoing Minute, be made, to
commence from the 5th Inst^y next,
at the respective Salaries undermentioned,
without any other Emolument whatever
viz^t:

Salaries to the
Principal &
Deputies—

To Edward Bryant £700 per Ann.
To James Palmer . . . 500 "
To William Ormes 500 "
To Tho^d Hodgkinson 400 "

On reading a petition from
the Misses Elizabeth & Harriett Wemberley,
Daughters of Rich^d Wemberley, Deceased
late a pensioner, stating ^{that} by their
Father's Decease they are left destitute
and requesting some pecuniary
assistance to enable them to pay
the funeral expenses,

Donation of
£10 to the
Misses Wemberley

The Committee agreed to
present the Misses Wemberley with
the Sum of £10, in addition to
that which was due to their Father
at the time of his Death

The Chief Accountant proposes
to credit with £10 "Bank Notes mutilated"
and to debit "Bank Notes of £5 Superseded"
therewith—

Also to credit "Profit Loss" with
£31,502.14.8 from Exchequer Bills at 2^d.

J. H. G.

28 Dec 1842

"28th p^{er} Day charged upon the growing
produce of the Cons^{ol} fund in the Quarter
ending 10th Oct 1842"

£ 17.6.10 from Light Sovereigns &c purchased.
And to credit Interest on Loans on
Mortgages with

£ 475.14.2 rec^d from Sir J. Bortet for
Interest

145.12.6 " " The Dean & Chapter of
Hereford

815.10.0 " " J. D. Bassett "

1250.8.8 " " Sir H. C. Houghton Bt. "

1271.7.11 } " The Duke of Devonshire
& 194.3.4 }

1615.18.1 " The Hon. W. Wellesley

General ledger
accounts

The Committee agreed thereto.

The Governor stated that he had
purchased 3 1/2 % $\text{£} 86^{\text{s}}$, making up
the sum of $\text{£} 1,000,000$. — Also,
that he had agreed to take $\text{£} 2850$
in Copper Coin from Mr. Sharpe (on
account of a client of his) at the
rate of 7 1/2 % $\text{£} 6^{\text{s}}$ Discount.

Securities
Purchased

The Committee approved thereof,
and the Governor was authorised
to purchase East India Bonds &
to enquire as to other securities
for purchase —

28 Dec 1842

The Governor signed an order
Mr. Brewer for £10-10 being the amount of
disbursements Mr. Brewer's Disbursements in a
Journey to the Mill, &c. in Nov^r.
last. —

Present

Wednesday 4th January 1843

A full Committee

The Minutes of the last
meeting were read.

The Committee examined and
passed the following declarations
viz.

Declarations

Thomas Harding a Bank Post Bill
£10. lost upwards of 2
years ago & presumed to
have been destroyed.

The Rev^d John Oliver } a Bank Note £5.
Williams Haweis }

Ezekiel Betteridge a do. — 5.

William Wear a do. — 10.

the Dexter parts of which
are lost.

Joseph Newton a do. — 5.

the Sinister part lost

The Governor communicated
the following purchases of Bullion.

viz.

Bullion
Purchased

20 franc pieces - 03.5790. @ 76/2 100 B.
Bar Gold - 22.520. @ 77/9 "
Doubletons - 700. @ 73/6 "
10 Guineas pieces 440. @ 76/2 - "
New Dollars - 6000. @ 57 1/2 - "

Present
a full committee

Wednesday 11 Jan 1843

The Minutes of the last
meeting were read. -

The Committee examined &
passed the following Declarations
viz:

Declarations

H. Col. E. Fitzgerald	a Bank Note	
	for £50	
Wm. Whitfield	do. 10	} the sum parts lost.
Eliza Bury	do. 10	
Sarah Jenkins	do. 5	
Ja. Marsh	do. 10	the sum part stolen

sum to the
Charitable fund
by sale of old
Parliamentary
papers.

The Committee directed that
the sum of £13.8.9 received for the
sale of old Parliamentary papers,
be paid to the Directors' Charitable
fund. -

The

The Governor communicated the following purchases of Bullion, viz:

New Dollars \$75,000 @ 57 1/2 ~~pts~~
 Portugal Gold Coin . 600 @ 17 1/3
 20 franc ~~pts~~ 3220 @ 76 1/2
 Bar Gold 24730 @ 77 1/9

The Chief Accountant proposed to credit the account "Annuity of" \$83522.17.6 for 10 Years ending 10 Oct 1842 with \$28,890.1.8 from "Annuity of \$59,516.1.4 for 10 Years ending 5 Jan 1843" being the Surplus over Redemption,

Accounts to and with 2,112.14.10 from "Profit Loss" in the General full of the lost on the annuity of \$83,522.17.6 ledger—

And to credit the account of Profit Loss with \$44,730.18.10 from Interest on the advance for the purchase of an Annuity of \$212,723.12 1/2 for 26 Years. With \$7,214.10.2 from Exchequer Bills at 2^d percent per day, charged on the growing produce of the Cons.^d fund in the Quarter ending 5 Jan 1843 @ 5 Nint. Cap 8.—

The Committee agreed thereto.

Subscription of \$25 for the repairs of Ports Church—

The Portsmouth Agent was authorised to subscribe, on the part of the Bank, the sum of \$25 towards the repairs of the Chancel &c. of the Parish Church at Ports.

11 Jan 1843

The East of
England Bank
allowed to
continue the
issue of their
own notes for
a short period

On the application of the East
of England Bank at Norwich, the
Committee allowed the said Bank
to continue the issue of their own
notes at Norwich for a few weeks,
in consequence of the Farmers & others
having withdrawn their deposits to
enable them to hold their wheat—

Advances on
Exch^g Bills
of 5th Vict. C. 121

A letter was read from the
Cham^r. of the Exchequer, requesting
advances on Exchequer Bills to be made
out under the authority of the Act 5th Vict
Cap 121, bearing Interest at 2^d. per cent. per
diem, to the extent of about £3,000,000,
during the Quarter ending 5 April next,
and the same was recommended
to the Court of Directors to be agreed
to, should the Governor, after consulting
Mr. Freshfield, be satisfied with
the legality thereof.

Thursday Morning
12 Jan: 1843.

The Governor laid before the
Committee the following letter from
Mr. Freshfield, in reference to the
application of the Chancellor of the
Exchequer, viz^t:

My

My Dear Sir,

I have read the Act 5
46 Vict. Cap 121 under which the Chan^r.
of the Exchequer proposes to borrow
about £3,000,000 (say Three Millions)
for the public Service, and I see no
objection to the Bank taking Exchequer
Bills under the authority of that Act.
Sec 2 authorises the issue of £9,097,207
Exchequer Bills and Sec 5 expressly
authorises the Bank to advance
of the Chancellor that amount on the credit of the
of the Exchequer Act.

Letter from
Mr. Freshfield
on the application
of the Chancellor

The Supplies authorised by
the Act are directed Sec 22 to be applied
only to the purposes specified, & no
doubt this is intended, but it is
not necessary & would not be proper
for the Bank to investigate this.

Yours faithfully

J^r. Freshfield Esq.
New Bank Buildings
12 Jan. 1843.

The above being considered
satisfactory, the decision of the
Committee as to the recommendation
to the Court of Directors, was confirmed.

a full committee

Wednesday 18 Jan^y 1843

The proceedings of the last meeting were read—

The committee examined and passed the following Declarations viz

Declarations	Simcon Jones a Bank Note £5 burnt		
	F. G. M. Desanges	5 5	the sister parts lost
	S. O'Beirne	2 0 15	
	Tho ^d Griffith	2 0 5	
	Joseph Terry	2 0 5	the sinister parts lost
	John Rushall	2 0 5	
Tho ^d Cavendish	2 0 10		
	W ^m Turnbull	2 0 5	

Application from the Inquest of the Ward of Broad St. declined

An application was read from the Chairman of the Inquest of the Ward of Broad Street, for an additional Donation, the distress of the poor ^{being} beyond all former precedent, but the committee declined complying therewith, the former additional Donations having been made in consequence of the severity of the seasons—

The Governor communicated the following purchases of Bullion viz

Bar Gold	£ 29,790	@ 77/9 1/2
20 frame Pt ^l	3,500	@ 7 1/2

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10 Guineas $\text{£} 1470$ @ $7\frac{1}{2}$ ~~per~~
 Portugal Gold Coin 580 @ $7\frac{1}{5}$ "
 Bar Silver 38,000 @ $59\frac{1}{8}$
 New Dollars " 10,000 @ $57\frac{1}{2}$

A full committee
 except
 Sir Jas. Reid

Wednesday 25th Jan 1843.

The Minutes of the last meeting
 were read.

The committee examined and
 passed the following Declarations
 viz:

Declarations

Jas. Nath. Lewis 3 Bank Notes $\text{£} 25$	Barat.
Eliz. Lacy a D. $\text{£} 5$ the other part 50.	"
Sam. Smith 6 D. $\text{£} 40$	" last
Chas. Wilson 3 D. 20	} the sinister part last
Joseph Crossfield 20 D. 15	
Robt. Day a D. 10	
Wm. Richards a D. 5	
Wm. Dymond 5 D. 5	Barat —

Cancelled
 Notes &c to be
 burnt.

The Chief Accountant having proposed,
 to burn the cancelled Bank Notes of
 $\text{£} 5$ upwards paid in 1832, the
 Post Bills paid in 1822, the $\text{£} 1$ & $\text{£} 2$
 Notes paid in 1835, and the Discount
 Check warrants of the Years 1827 to 1832.
 Also, to cut up and dispose of the Cash
 Books & checks &c. of the foregoing,
 The committee agreed thereto.

25 Jan 1843

The Governor communicated the following purchases of Bullion, viz:
From Monday the 16th to Saturday 21st Jan^y inclusive,

Bullion
purchased

Bar Gold @ 39,620 @ 77⁹/₁₆ ~~per~~

20 franc ~~per~~ " 2,900 @ 76¹/₂ "

10 Guineas ~~per~~ " 700 @ 76¹/₂ "

Portugal Gold Coin @ 1020 @ 77⁵/₁₆ "

Bar Silver 19,600 @ 59¹/₁₆ "

New Dollars 10,000 @ 57¹/₂ "

And on Monday & Tuesday the 23rd & 24th Jan^y:

Bar Gold @ 21,200 @ 77⁹/₁₆ ~~per~~

20 franc ~~per~~ " 300 @ 76¹/₂ "

Portugal Gold coin. 900 @ 77⁵/₁₆ "

Bar Silver 20,000 @ 59¹/₁₆ "

At the suggestion of the Chief account^{ant},
appointment of
a Gen^l Court
for a Div^{id}:
and the election
of Gov^{ts} & Directors
it was recommended to the Court
of Directors to appoint a General Court
of Proprietors to consider of a Division
on Bankstock, for Thursday 10th March.
Also, for the election of Governors and
Directors on Tuesday the 4th and
Wednesday the 5th April next —

a connexion
to be formed
between the
Discount &
Branch Banks
offices
The Governor was authorised to
form such a connexion between the
Discount Office and Branch Banks
Office as may render the flasks of
the former Office, when practicable,
available

available for the purposes of both Offices as regards the entry of Bills &c., ^{Enable} the Principals to cooperate in forming and condensing information in the most complete manner—

allowance
to the Bank
for collection
of the Property
Tax

A letter was read from Sir Geo. Clerk dated Treasury Chambers 24th Inst., stating that the Commissioners of the Treasury have authorised an allowance of £3000 to the Bank for the extra trouble occasioned by the Income Tax act, — in compliance with the Memorial to the Lords of the Treasury. —

A full Committee
except
Mr Palmer &
Sir John Rees

Wednesday 1st Feb^y 1843

The Minutes of the last meeting were read.

Declarations

The Committee examined and passed the following Declarations viz.
 Samuel Lane a Bank Note £10
 Capt. W. Gascoyne 2 D^s £10 ^{burnt}
 Tho^s Rodgers a D^r £5 } the respective parts lost
 Mary Procter a D^r 5 } the steter's parts lost
 Sam^l C. Harding 11 D^s £70 }
 Int^r Armine Morris D^r 5 } the steter's parts lost

The

1 Feb. 1843.

The Governor communicated the following purchases of Bullion, viz.

From Monday the 23rd to Saturday the 28 Jan^y inclusive.

Bar Gold £t 37,250 @ $77\frac{1}{2}$ ~~£t~~

Portugal Gold Coin " 900 @ $77\frac{1}{2}$ "

20 franc ~~£t~~ " 1100 @ $76\frac{1}{2}$ "

10 Guilders ~~£t~~ " 2000 @ " "

Bar Silver " 8000 @ $59\frac{1}{2}$ "

Bullion
purchased

And on Monday and Tuesday the 30th & 31st Jan^y :

Bar Gold £t 10,050 @ $77\frac{1}{2}$ ~~£t~~

10 Guilders ~~£t~~ " 220 @ $76\frac{1}{2}$ "

Also, that he has sold to the Mint £t 34,000 of Bar Silver @ $59\frac{1}{4}$ ~~£t~~.

Another application was read from M^{rs} Waller widow of Chas^l Edw^d Waller late one of the Gaspiers, requesting a reconsideration of her case on the ground that for the next 3 or 4 years she will incur considerable expense in maintaining her son at Oxford; but the ^{or} ~~possession~~ adhered to their opinion of the 2nd ult^y, and declined to comply with M^{rs} Waller's application.

A letter was read from John Chappell of the New 3¹/₂ ~~£t~~ requesting leave

Resignation of
Mr. Chappell
on £250 p. Ann.

leave to quit the Service in consequence
of his age and increasing infirmities;
when the Committee agreed to
recommend to the Court of Directors
to accept his resignation, and allow
him £250 p. Ann. during pleasure,
in consequence of his faithful
Services of upwards of 42 Years—

A Circulation
Act. on a
Commission
to Messrs.
Dendy, Cornper
& Co. of
Chichester

A proposition having been
read from Messrs. Dendy, Cornper
& Co. Bankers at Chichester, to
relinquish their own Circulation
and use that of the Bank of
England alone, it was recom^d.
to the Court of Directors to authorise
the Agent at the Portsmouth Branch
to open an account with the said
Messrs. Dendy Cornper & Co., allowing
them a Commission at & after the
rate of one Percent per Annum
on the average amount of Bank
Notes issued to them, which, upon
examination, are found to remain
in circulation; (to be computed in
the usual manner, but such
Commission not to apply to any
Amount in excess of £25,000 during
the

the first year of the agreement,
 not in excess of £30,000 during the
 second Year — Messrs. Denny, Comper
 & Co. to have the option of taking an
 advance not exceeding £20,000 at
 the Bank's current rate of Interest,
 on their transferring an adequate
 amount of Stock, or depositing
 Exchequer Bills or other approved
 convertible
Security.

a full Committee
 except
 Sir John Rae Reid

Wednesday 8 Feb: 1843

The Minutes of the last meeting
 were read —

The Committee examined &
 passed the following Declarations
 viz:

Declarations

Joseph Bray a Bank Note £100
 the sinister part lost

George Roake a W^d. £10 the
 sinister part burnt

George Hine a W^d. £10 the
 sinister part lost.

W^m. Oxley's applⁿ
 for a pension
 declined

An application for a pension
 was read from W^m. Oxley who was dismissed
 on the 29 July 1841, but his application
 was declined — The

The Governor communicated the following purchases of Bullion, viz from Monday the 30th Jan: to Saturday the 4th Febr^y Ins^t: both inclusive -

Bullion
Purchased

Bar Gold £t 14,730 @ 77/9 $\frac{1}{2}$ $\frac{1}{2}$ $\frac{1}{2}$
 Portugal Gold Coin £t 1170 @ 77/5 $\frac{1}{2}$ $\frac{1}{2}$ $\frac{1}{2}$
 10 guilder fl^t ----- " 440 @ 76/2 "
 20 franc fl^t ----- " 530 @ 76/2 "

And on Monday and Tuesday the 5th and 7th Ins^t, the undermentiones, viz

Bar Gold -- £t 18300 @ 77/9 $\frac{1}{2}$ $\frac{1}{2}$ $\frac{1}{2}$
 Bar Silver -- 19,000 @ 59/4 "

In reading an application from M^{rs} Warner wife of Geo: R^d Warner who was compelled to quit the service on the 12th Ult^o, stating that herself and Husband are totally destitute by his being out of employment, and therefore requesting some trifling allowance, The Committee authorized the Governor to allow M^{rs} Warner 20th of $\frac{1}{2}$ week for the period of 10 weeks.

1 $\frac{1}{2}$ week
to
M^{rs} Warner
wife of R^d Warner
for 10 weeks

A petition was read from James and Sophia Mann, Daughter and Son in law to M^{rs} Chicheley Deeds late a Pensioner on the Charitable fund who died in Sir: latt, stating that they are unable to defray the medical & funeral expenses, having

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8 Feb^y 1843.

£20 to the
Daughter of
Mr. Chickely

having a large family to maintain, &
the Deeds having rec^d but about £6
from the fund at Bonas 1841, and,
therefore praying the Senesent
assistance of the Bank — The
Committee ordered that £20 be given
to Mr. & Mrs. Mann —

Mr. Cothay

A. B. The note was
found by a stranger
& restored to Mr.
Cothay —

On reading an application from
Mr. W^m. Cothay of 147 Fenchurch Street
requesting payment for a Bank Note
of £200 stated to have been lost by his
Clerk in the Bank after it had been
inspected and the Cashier's name torn
off, the consideration thereof was
postponed —

J. M. Belcher
app^d. a nightly
Superintendent

at the suggestion of the Chief
Accountant, John Moulson. Belcher
was appointed a nightly Superintendent
in the room of Mr. Chappell who
has quitted —

Sir H. Houghton's connection with Sir H. Houghton's mortgage

A letter was read from Mr. ^{or}
Forsyth's transmitting 15 Deeds in
Sir H. Houghton's connection with Sir H. Houghton's mortgage
to the Bank, now paid off, — and
recommending that the same be
passed under the Bank Seal, which
were referred to the Court of Directors
for that purpose —

The Committee having taken into consideration the Promissory Notes & Bank Post Bills which have been long outstanding, recommended to the Court of Directors, that the Amount of Bank Notes issued previous to 1794, and the amount of Bank Post Bills issued previous to 1812 and Bank Notes & ^{Post Bills} not presented for payment be carried issued previous to a suspense account. That the to a certain period to be carried to a suspense acc^t. $\$170,000$ on the suspense account for liquidation of the American Accounts be applied in discharge of the interest which has been included in the half Yearly Estimate, and in reduction of the principal sum still due from Mess: Wilde & Co: and M^{rs}: Wilson.

a full Committee

Wednesday 15 Feb^y 1843

(Sir John Rees
after the Minutes
had been read)

The Minutes of the last meeting were read.

Declarations

The Committee examined and passed the following Declarations, viz,
W^m: Gunton 2 Bank Post Bills $\$20$ lost
by the Post upwards of Ten
Years ago.
Sarah Ann Cooke Ad^r: $\$100$ } the dexter
Mich: Sallet the waste & Note 30 } parts lost

15 Feb^y 1843

James Radcliffe a Bank Note £10
 Geo. M. Bainbridge £5 burnt.
 W^m Kipper a £5 destroyed
 W^m Hyman a £10 the upper
 part burnt.

John Hootston a £10 } the
 Jesse Watts Russell £5 } sinister
 Howard Alder £50 } parts
 lost.

The Governor communicated
 the following purchases of Bullion
 viz. From Monday the 6th to Saturday
 the 11th Feb: both inclusive

Bullion
 purchases.

Bar Gold £39940 @ 77¹/₉ #

20 franc # 500 @ 76¹/₂ "

10 Guilders # 130 @ " "

Portugal Gold Coin £150 @ 77¹/₅ #

Bar Silver £19,000 @ 59¹/₄ "

And on Monday and Tuesday the 13th
 and 14th Ins^t.

Bar Gold £2700 @ 77¹/₉ #

Also, that he has sold £700 of South
 American Doubloons @ 74¹/₄ #

22 Feb 1843

in aid of their funds, but the prayer thereof was declined. —

M^{rs} Draper
not placed
on the fund.

Upon reading a Petition from M^{rs} Draper widow of Sam^l Draper a retired Clerk, stating that she is left without any means of support & has not wherewithal to defray the medical and funeral expenses of her late Husband, and therefore requesting to be placed on the charitable fund,

Donation of
\$25 to M^{rs}
Draper —

The Committee agreed that her name could not be placed on the Fund, it appearing that M^{rs} Draper had ceased to subscribe to the Clerk's fund since 1816; but, a donation of \$25 was ordered to M^{rs} Draper & the proportion of Pension to be paid to her to the time of M^{rs} Draper's death.

Accounts
to the General
Ledger

The Chief accountant proposed, to credit the account of Profit & Loss with such Balances or Amounts as may be on the following accounts on the 28 Inst^l viz^t:

Interest on Bills and Notes Discounted, Commission, Rents, Interest on private Loans, Interest on Loans on Mortgages, Stamps for transfers of Bank Stock, Stamps and unstamped Powers of Attorney for Government Funds & Bank Stock, Interest &

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22
To Premium of Exchequer Bills, Interest
on the Debt due from Government to
the Bank of England.

Likewise to debit the account of
Profit and Loss with such amounts as
may be on the following accounts,
General Charges, Wages, Pensions, Taxes
and ecclesiastical Dues, Gratuities &
Gifts, Tradesmens Bills, new Bank
Note, & with £2500 on account of
Purchase of Premium in Princes St.
The General ledger acct Catherine Court Cockbay & for Branch
Banks &c. and with the annual
allowance to the Governors and
Directors.

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

Likewise to debit General Charges
with the amount on Messrs. Freshfields
account.

And to credit Interest on loans
on mortgages for any Interest that may
be received to the 28th Inst.

The Committee agreed thereto.

22 Feb. 1843

265/2

The following Resolutions were recommended to the Court of Directors for adoption viz.

Notes 1 That the amount of Promissory Notes that have been issued for not less than 10 Years and unpaid, be transferred to a "Bank Note Suspense" account.

Post Bills 2 That the amount of Bank Post Bills that have been issued for not less than 10 Years and unpaid, be transferred to the same account.

Resolutions recommends a statement of such payments being to the Court made up every Six Months —

for adoption 4 That no part of this Suspense account, except such portion of it as shall have accrued from Bank Notes & Bank Post Bills issued unpaid for more than 30 Years, shall be carried to the credit of Profit & Loss.

5 That the Committee of Treasury be authorised to carry into effect the transfer of the Bank Notes and Bank Post Bills to the suspense account in such manner as may seem to them expedient.

6 That £135,500 be written off from this Bank Note Suspense account to the credit of the account of Profit & Loss, to meet the estimated additional loss which may be incurred by the advances made to the American Houses.

Wednesday 1st March 1843Full Committee
except
Mr. Pole.The Minutes of the last meeting
were read—The Committee examined and
passed the following Declarations, &c.

Declarations

Ja ^s Coulburn a Bank Note of 10	} the sint. parts lost.
For a ^t Johnson 2 lb. 15	
Annus Tinton a lb. #5	} the sint. pt burnt.
Martha Wright 0 5	
A. F. C. Bolingbroke 30	} the sister parts lost
Sarah Winter a 0 30	
W ^m F. Smith a Dividend Warrant	} burnt
\$2.5 lost about 12 Mo. ago.	

It was recommended to the
Court of DirectorsThe usual
Quarterly Advances

That applications be received,
until further notice, for loans upon
the deposit of approved Bills of
exchange not having more than six
Months to run, Exchequer Bills, and
East India Bonds; such loans to be
repaid on or before the 1st April next,
with Interest at the rate of 3 ^{per} cent
per Ann: to be approved by the Committee
of Daily waiting and the said loans to
be for not less than £2000 each—
also, that the same accommodation
be afforded to all Bankers in the
District

Districts of the several Branches, who confine their Issues to Bank of England Notes and Coin, and to persons keeping accounts with the several Branch Banks; subject to the same Regulations as were prescribed by the Court of Directors on the 12th Dec. 1833.

The Governor communicated the following Purchases of Bullion from Monday the 20th to Saturday the 25th Ins^t. both inclusive, viz^t:

Bullion
Purchased

Bar Gold £ 29,440 @ 77/9 ~~£~~

20 franc p^{cs} 200 @ 76 1/2 "

Portugal Gold Coin £ 250 @ 77/5 -

Also that on Monday & Tuesday the 27th and 28th Ult^o. he has purchased

£ 15,070 of Bar Gold @ 77/9 ~~£~~

M^{rs} Clarke's
Petition
declined

A petition was read from M^{rs} Elizabeth Clarke widow of Henry Allen Clarke who was discharged the service on 22^d Sep 1836, praying to be placed on the Directors' charitable fund, but the same was declined.

On the application of Mess^{rs} Grants Gillman of Portsmouth, Bankers, to be allowed a commission account at one percent per Ann. in lieu of their 3/4th Circulation account, it was recommended to the Court of Directors to

1 March

Messrs: Grants
Hillman
of Porto

to authorise the agent at the Portsmouth
Branch to open an account on the 1st
April next with the said Messrs: Grants
and Hillman, allowing them a Commission
at & after the rate of one per cent per annum
on the average amount of Bank Notes
issued to them, which, upon examination,
are found to remain in circulation;
(to be computed in the usual manner,
but such commission not to apply
to any amount in excess of £25,000.

Wednesday 2nd March 1843a full Committee
except
Sir L. R. ReidThe Minutes of the last meeting
were read—

The Committee examined and
passed the following Declarations
viz^t:

Henry Still a Bank Post Bill £10
lost by the Post & not insured
Sevinton Boulton a Bank Note £100.
the Saxon part lost by
the Post—

Declarations

The Governor communicated the
following Purchases of Bullion from
Monday the 27th Feb: to Saturday the 4th
March, viz^t:

Bar Gold £23,710 @ 77/5 ^{1 2} ~~4~~
Portugal Gold Coin £250 @ 77/5

and

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And that on Monday and Tuesday
the 6 and 7th Inst^s he has purchased
£20,170 of Bar Gold @ 77¹/₉ p^{er} oz.

a second
application
from the Broad
St. Ward,
declined

A second application was laid
before the Committee from the Inquest
of the Ward of Broad Street, for an
additional donation in aid of their
fund, in consequence of the distress
poor thereof exceeding all former
periods, but the same was declined.

Application
from the
Committee, "The
"Reliance &
"Conqueror"
declined

An application was also presented
from the Committee in aid of the
fund raising for the benefit of
the Relatives of those persons who
were lost in the "Reliance, the
"Conqueror &c.", but the same was
also declined.

D^r. from
the Manchester
Heads Railway
Co.
declined.

A letter was laid before the
Committee from Mr. Gill the managing
Director of the Manchester and Leeds
Railway Company, offering to take
a loan of £100,000 @ 4¹/₂ p^{er} cent. Ann. Interest,
but Mr. Gill's offer was declined.

D^r. from
the Mercers'
Company
complied with

On reading an application from
Mr. Barnes requesting a loan of £50,000
or such part of that sum as may be
required by the Mercers' Company
for completing the building of the
Royal Exchange, Gresham College in
Aldgate Street, the loan to be taken up
by

8 March 1843

by Instalments averaging about £3000
per month, and to be secured by Bonds
under the Corporate Seal of the said
Company, bearing Interest at 4%
per Ann: from the respective dates of
each advance, the same was
recommended to the Court of Directors
to be acceded to —

The Governor having laid before
the Committee a Medical certificate
from M^r. Alfred Smeeth in reference
to the state of health of M^r. Geo.
Lawrence of the Reduced 3^d Regt, who
has been absent since 1840 on a
further leave reduced allowance, it was agreed
that M^r. Lawrence's leave of absence
be further extended six months from
5 Feb. last at the reduced rate of
£175 per Annus. —

Geo. Lawrence
allowing 6 mos
further leave
at the reduced
rate of £175
per Ann —

A full Committee

Tuesday 14th March 1843.

The Minutes of the last meeting were read.

The Committee examined and passed the following Declarations viz:

Declarations

Benj. Williamson a Leeds Branch Bank Post Bill £22.12.4 burnt

Wm. Cornock Halling a Bank Note £10 burnt.

J. Bowyer Bowyer a D. 10 } the

In^r. Bentley a D. 10 } six

Lewis Mansie 4 D. £35 lost 3 1/5 Years ago

Ryde and Curteis a Bank Post Bill £15 lost upwards of 5 Years ago & presumed to have been burnt.

The Governor communicated the following purchases of Bullion from Monday the 6th to Saturday the 11th March both inclusive, viz:

Bullion purchased

Bar Gold £33,690 @ 77 1/9 ^{s & c} ~~per~~
20 franc ^{fr} 400 @ 76 1/2 "
and, on Monday the 13th Ins^t:
Bar Gold £26,800 @ 77 1/9 ^{fr} ~~per~~
20 franc ^{fr} 650 @ 76 1/2 "

Mr. Cazenove recommended to be app^d. a Scrutineer

The Governor having recommended that Mr. Philip Cazenove be added to Mr. Sutton, Mr. Eriddle and Mr. Kigne, as one of the Scrutineers, in the room of Mr. Benj. Cole Dec^d, the Committee acquiesced therein.

therein and agreed that the same be mentioned to the Court of Directors.

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

th
Thursday 16 March 1843.

The Committee met pursuant to the said adjournment and Resolved,

That having examined the Bank's accounts, the Committee are of opinion that a Dividend may be made of £3.10 Percent Interest and Profits for the half Year ending the th 5 April next, deducting therefrom the 7 in the £ on account of the Income Tax, - and, that a Report be made to the Court of Directors accordingly.

A Dividend
of 3 1/2 % on
Bank Stock
recommended

Wednesday 22nd March 1843

A full Committee
except
Sir Jas. R. Reid

The Minutes of the last meeting
were read

The Committee examined and
passed the following Declarations viz

Declarations

W^m Gracraft 3 Bank Notes £15 burnt
 Sarah Johnson 2 do £10 lost at sea
 Eliz. Cramshaw a do £10 the dexter
 Jas. Popham 10 do £50 part burnt
 Im^o. Langhorn do 5 } " lost
 H^o. Geo. Leach a do 5 }
 Tho^t. O'Grady a do 5 }
 W^m Trumball Phillips 4 do £20
 the respective parts lost
 Henry Tomlinson a do £5 the sin^r
 part stolen.

(Special) Tho^t. Burge 5 do £500 presumed
to have been burnt upwards
of 8 mos ago, the amount
to be invested in bond 3 of the
names of Tho^t. Burge and
the Gov^r & Dep. Gov. for the
time being, Burge to receive
the Div^d during the time
the Notes remain out.

Bullion

The Governor communicated the following
 purchases of Bullion from Monday
 the 13th to Saturday the 18th inst^s inclusive
 viz^t Bar Gold £59860 @ 77 1/4
 20 francs " 1970 @ 76 1/2
 Portugal Gold Coin 700 @ 77 1/8
 New Dollars £6000 @ 57 3/4 And

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22nd March.
1843

And on Monday and Tuesday the 20th and 21st
Instant - £27,340 of Bar Esco @ 71/9 ~~per~~
" 1,700 of 20 francs @ 76 1/2 "

Miss Everingham
£25

Upon reading a petition from
Miss Jane Everingham, Daughter of
W^m Everingham a retired Clerk who
recently died at Boulogne, stating that
she is left in distress owing to her
Father's long expensive illness, &
praying for some pecuniary relief,
The Committee ordered that £25 be
paid to Miss Jane Everingham,
being £15 the portion of Pension due
to her Deceased Father and £10 as a
Donation.

W^m Wright
placed on the
Charitable
fund

A petition was read from
W^m Sarah Wright widow of Joseph
Wright a retired Clerk, stating that
she is 59 Years of age & has but £20
p^{er} Ann^{um} from the Clerk's fund for her
subsistence, & therefore praying to be
placed on the Charitable fund of
the Directors to which the
Committee agreed.

Agreement
with the
Mercers Co.
to be sealed

A letter was read from W^m Sol^l
Treshfield transmitting for the Seal
of the Bank the Deed of agreement
for the loan of £50,000 to the Mercers'
Company agreed to on the 9th Inst^l when
the same was recommended to the
Court of Directors to be sealed.

Advances

on the Deficiency
Bills

An application having been read from the Chancellor of the Exchequer, that the usual advances be made on Exchequer Bills $\$57$ lev. 3. Cap 48 (deficiency) bearing Interest @ $1\frac{3}{4}\%$ $\$6$ $\frac{1}{2}$ Day, for the th week ending the 5 April next, was recommended to the Court of Directors to be complied with —

Purchase of
the Silver
from China

A letter was also read from Mr. Trevelyan dated Treasury Chambers the 20th Inst^t stating that the Lords Commrs will be ready to transfer to the Bank at the rate of $4\frac{1}{11}\frac{1}{2}$ $\$$ per ounce such portion of the Silver Bullion which has arrived or which may arrive from China, on the understanding that the Bank will account separately to Government, for all the gold which the said Bullion may contain above 5 grains in the lb. the Bullion undisposed amounting to about $\$5,500,000$ —

The Committee acceded to the same, with the understanding that should any of the Silver not contain 5 grains of gold in the pound, the Bank will pay but $4\frac{1}{11}$ $\$$ per ounce

A proposal having been taken into consideration from Messrs. Burgess & Son of Ramsgate, who relinquished their own circulation in 1832, The Committee recommended

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22^d March
1843

a one £6⁴
dec. to m^{rs}.
Burgess & Son
of Ramsgate

recommended to the Court of Directors to authorise the opening of an account with the said Messrs. Burgess and Son, allowing them a commission at and after the rate of one per cent per ann: on the average amount of Bank Notes issued to them, which, upon examination are found to remain in circulation (to be computed in the usual manner) - such commission not to apply to any amount in excess of £12,000 for the first Year of their agreement, but with the understanding that the amount be then extended to £15,000, if the amount of Bank Notes remaining in circulation after having been issued to them should justify such increase. —

Advances on
Special Applications
to the Iron
Masters —

A representation having been received thro Mr. Tindal that several of the Iron Masters who transact their business with the Birmingham Branch, experience difficulty in consequence of the withdrawal of the privilege granted by the Court the 23^d Oct 1838, of taking an advance for one month on Bills having four months to run, - it was recommended to the Court of Directors to sanction special applications from parties who
may

may be desirous to avail themselves of the facility in question — Such applications to be submitted for the approval of the Governor, and the parties to be informed that the privilege, if granted, will be subject to revision whenever circumstances may require it — This Indulgence to be granted for a period not exceeding 12 Months —

Upon reading a proposal from Messrs. Mangles, Brothers, West Surrey Bank, Guildford & Epsom, to relinquish their own circulation and adopt that of the Bank of England alone, it was recommended to the Court of Directors to authorise the opening of an account with the said Messrs. Mangles, allowing them a commission at and after the rate of one percent per Ann. on the average amount of Bank Notes issued to them, which, upon examination, are found to remain in circulation, (to be computed in the usual manner) but such commission not to apply to any amount in excess of £12,500 during the first year of their agreement. Should Messrs. Mangles be able to show at

a one £66.
Account to
Messrs. Mangles
Bankers

22^d. March 1843.

at the end of one or two Years that a very large amount of local Notes shall have been displaced by their action, they hope that some increase will be made to the amount on which Commission is to be paid to them.

Notes of £500 each to be no longer issued at certain Branches.

The Governors having stated to the Committee, that the issue of £500 Notes at the Branches of Chester, Swansea, Norwich, Plymouth and Poole: is so very limited, that the convenience to the Public appears scarcely to require Notes of that description to be kept in future ^{at} those Branches,

The Committee acquiesced therein, and directed that Notes for £500 each be withdrawn from the Branches above named.

Enquiry from North & South Wales Bank.

The Liverpool agent having enquired whether an application from the North & South Wales Bank to relinquish their own Circulation on a 3 p^{ct}. account, would be entertained, stating that they have numerous Branches & Agencies throughout Wales, & that the great difficulty

difficattly would be in knowing
the Credit of the Parties to the Bills
they would tender for discount,
the consideration thereof was deferred
for further enquiry. -

It was Recommended to the
Court of Directors,

Suspense
account

That the Sum of £320,313.9.7
be carried from the Bank Notes Suspense
account to the credit of the account
of "Profit & Loss"

at
24. March 1843

The Governor Signed an order
Mr Brewer's Disbursements to Mr Brewer for £10.9.7 the amount
of his Disbursements on a Journey to
the Mill in January last -

a full Committee
except

at 11 o'clock
Wednesday 29. March 1843

Sir John R. Reid. The Minutes of the last
meeting were read.

The Committee examined and
passed the following Declarations, viz:

Declarations

Lady Eliz. Joanna Holland a Bank Post Bill £10 burnt
Capt. Henry Edw. Fane a do. 10 burnt
Thos. Arthur a do. £10 the sin^r part burnt
ant^y. Pearson 2 Bank Notes £250 }
Geo. Whitehead a do. 10 } the
Jm^o. Laughton a do. 5 } six
Jas. Stuke a do. 5 } parts
lost

29 March 1843

Wm. Payne at Bank Note £10 } the
 Geo. Sell " 11 " 5 } Sin.
 Frank Grant " 10 " 10 } parts
 Mary Anne Madden at B^d: £5 the
 Sinister part thereof lost by the
 Post nearly 3 Years ago, and for
 which she is not able to procure
 Security, but a satisfactory Report
 of her character having been sent
 thro the Bank of Ireland—

The Quarterly
 examination

Dan. Copas
 absent

The chiefs of the two Departments
 and the Heads of the several Offices
 under this Committee's Inspection
 were examined as to the conduct &
 attendance of the Clerks during the
 Quarter, and their Reports of the
 same were very satisfactory, Danl.
 Copas one of the House Porters and
 Watchmen being the only Person
 stated to have been absent upwards
 of two Months from ill health—

The Governor communicated the
 following Purchases of Bullion from
 Monday the 20th to Saturday the 25th Inst<sup>:
 both inclusive viz^t:</sup>

Bar Gold £44,610 @ 77½² per
 20 franc off^r " 2500 @ 7½² "
 Portugal Gold Coin, 600 @ 77½² "
 Bar Silver £34,000 @ 59² "

Ans

281
4th

And on Monday & Tuesday the 27th and 28th Inst.
 Bar Gold £ 16630 @ 77 1/2 p^{ts}
 20 frame p^{ts}. 1500 @ 76 1/2 "
 10 Builder p^{ts}. 100 @ 76 1/2 "
 Portugal Gold Coin £ 820 @ 77 1/5 .

Another petition having been
 rec^d from W^m Clarke widow of Henry
 Allen Clarke formerly of the Register
 Office praying in consequence of her
 distressed condition a reconsideration
 of her case. The Committee agreed not
 to put her on the Charitable fund,
 but recommended to the Court of
 Directors to allow her £ 30 p^{er} Ann.
 during pleasure —

An application was read from
 the South Sea Company requesting
 to be ^{allowed to} overdraw their account £ 25,000
 till the 10th June next, and the same
 was recommended to the Court of
 Directors to be complied with —

The Chief accountants annual
 report of the Books and Papers sent
 to the South Sea House Daily, and to
 the Tower and the Tower of London once in the week,
 the South Sea House —

The House list of Governors and
 Directors for the Year ensuing was
 arranged for recommendation to the
 Court of Directors —

Wednesday 5 April 1843

a full Committee

The Minutes of the last meeting
were read —

The Committee examined and
passed the following Declarations viz:

The Rev. C. W. Wollaston a Norwich
Branch Bill £12.19. lost
and not endorsed —

Declarations

Mr Prince 2 Bank Notes £20 burnt

Mr Peacock a £50

Mr Horsman a £5

J. B. Johnson a £5

} the dexter
parts lost

Thos Bruncker a £5

Edw^d Newton a £5

David Griffiths a £10

W^m Lee a £10

John Murray £10

} the sin^r
parts lost

The Rev. R. Lardner a £5 the sin^r
part burnt —

The Governor communicated the
following purchases of Bullion from
Monday the 27th March to Saturday the
1st Inst viz:

Purchase of
Bullion

Bar Gold £35,665 @ 77/9

20 francs 1500 @ 76/2

16 Guilders 100 @ " "

Portugal Gold Coin 1020 @ 77/5

And

And on Monday and Tuesday at 8400
of Bar Gold @ 77 1/4 p/oz.

On reading a Petition from Mrs
Jervis, widow of Thos B. Jervis a
retired Clerk lately died, stating that
from her Husband's long expensive
illness she has but the am^{ty} of £20
from the Clerk's fund, and therefore
praying to be placed on the Directors'
Charitable fund.

The Committee agreed thereto.

The Governors having stated to
the Committee that Mr Alfred Smea,
Surgeon, has for the last three or four
years attended professionally upon the
Porters of this Establishment, & been
employed occasionally in making
enquiries as to the state of health of the
Clerks &c. - that he has also given his
services in the manufacture of Ink
of a superior quality for the use of
the Bank, It was Resolved,

That it be recommended to the
Court of Directors to authorise the
Governors to present Mr Alfred Smea
with the sum of £100 for the above-
mentioned services -

