

A Court of Directors at the Bank
On Thursday the 5th Dec^r, 1833.

Present

Richard. Mee Raikes Esq: Gov^r
James Pattison Esq: Deputy Gov^r
Timothy Al^m Curtis Esq: Money Wigram Esq:
Samuel Drew Esq: Melvil Milton Esq:
John Oliver Hanson Esq: Rowland Mitchell Esq:
Samuel Hibbert Esq: Sheffield Neave Esq:
Charles Pole Esq: John Horsley Palmer Esq:
William Mellish Esq: William Thompson Esq: & Co.
Samuel Thornton Esq: and
Abel Lewis Gower Esq: Stephen Edward Thornton Esq:

The proceedings of the last Court were
read. *Out Cash* Mr. Gower reported the *right* Out Cash
to have been taken in and found right.

The following Report of the Committee
of Inspection for the Drawing Office &c.
being read, viz:

Report from the
Comm^{rs} of Inspection
for the Drawing
Office &c. on
Mr. Poul's application
to be re-imburced
a loss sustained
by him by allowing
an account to be
overdrawn.

"The Committee of Inspection for
"the Drawing Office &c."
"Report to the Court of Directors,
"That they have taken into consideration
"the application of Francis Poul, who resigned
"the services this day, to be re-imburced the
"sum of £ 29, to which amount he is a loser,
"having suffered an account at the Drawing
"Office to be overdrawn.

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"Under all the circumstances of this
"case, the Committee cannot recommend
"that Mr. Poot's application be complied
"with. (signed) "T A Curtis
"Bank of England "Chairman"
"28 Nov^r 1833.

approved

The Court approved thereof.

Ordered.

The Bank
to be defended
in the Court
of Exchequer.

That Mess^{rs} Freshfield and
Sons do appear for and defend the Governor
and Company of the Bank of England in
the Court of Exchequer at the respective
suits of Emma Mary Mackinnon, David
Davies, William Dadson, Joseph Taylor,
Frederick Blayney, Sir Francis Blake, George
Whitehead, and Hollingworth Magniac.

Ordered.

Thomas Dance
appointed
House Porter
& Watchman at
the Swansea Branch.

That Thomas Dance, whose
services were lately discontinued as a
Porter at the Birmingham Branch, be
appointed House Porter and Watchman
at the Swansea Branch Bank, at the
Wages of £76 per annum, in the room of
Thomas Cooper who has retired from the
Service.

On the application of Henry
Elmes, a retired Clerk,

Ordered.

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Ordered,

At the recommendation of the
Committee of Treasury,

That £202 be allowed the said
Henry Elmes in commutation of $\text{£}23$ per
annum part of the sum of $\text{£}115$ per annum
granted to him on his retirement from the
service of the Bank, pursuant to an Order of
the Court of Directors the 4th Oct^r 1821; he
being 47 years of age, and two years purchase
and the fraction being deducted, in consequence
of the said Annuity having been granted
during pleasure.

£200 allowed
Henry Elmes
a retired Clerk
in commutation
of part of his
Pension.

At the recommendation of the
Committee of Treasury, the following
Resolution was moved and seconded
viz^t,

The usual
Quarterly
Advances
recommended
to be made at
3 per cent.

That applications be received for
Loans upon the deposit of Bills of Exchange,
Exchequer Bills, East India Bonds or other
approved Securities on and after the 5th inst,
such Loans to be repaid on or before the 14th
January next with interest at the rate of $\text{£}3$
per cent: per annum, to be approved by the
Committee of Daily Meeting: The Loans to
be for not less than £2000. each.

An amendment
thereon moved
and seconded.

Upon which an amendment was
moved and seconded

That the rate of interest on the said
ad.

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advances be increased to 3¹/₂ percent per ann.
And the Question thereon being put, the
said Amendment was negatived.

Amendment
negatived

The original Question was then put and
carried in the affirmative.

Original Question
carried

The following Report of the
Committee for Law Suits being read, viz:

Reports on
Messrs. Freshfield
& Son's Bill
for Law Charges.

"The Committee for Law Suits
Report to the Court of Directors,

"That they have investigated Messrs.
Freshfield and Son's Bill for Law Charges
from Easter Term 1833 to the 30th Sept. last,
and they find it to be composed of the
following particulars, viz:

Est. & Coms. Messrs. 14.6
Solicitors 50.16
House and
Living Rent 20.6
Messrs. Freshfield
Charges 57.16.8
Total £ 322.13.2

Expenses attendant on 17
Suits in Chancery £222. 1. "

"Do on 39 Suits in the Court of
Exchequer principally for re-
moving restraints on Stock.. 85. 13. 5

Expenses attending an appeal
to the House of Lords by the
Messrs. of Marsh, Stracey & Co.
founded on the special verdict
given in the action brought in
the name of Mr. Keating, conde-
quent on the forgery of Henry
Fauntleroy. 322. 13. 2

Expenses attendant on 3
Suits at Common Law..... 27. . 8

Carried forward. £ 657. 8. 3

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"Brought forward £657. 8. 3

"Expenses attendant on
 "Criminal prosecutions against
 "11 persons, all of whom have
 "been convicted, viz:

"1 For forging a Cheque
 "on the Bank . . . £136. 8. 10

"1 For forging a dividend order
 "in a case of Bankruptcy 109. 11. 2

"9 For uttering and having
 "in possession Forged Notes 1197. 14. 6

"11 Of the latter, the Expense
 "of prosecuting Coester & Smith
 "alone amounts to £506. 16. 5 in
 "consequence of the heavy pay-
 "ments to Police officers,
 "Constables, Witnesses &c &c

"Expenses attendant on the
 "measures taken to detect the
 "Utterers of Forged Notes. . . . 130. 6. 7

"Do. respecting the negotiation
 "with His Majesty's Government
 "for a renewal of the Charter
 "and the proceedings in Parliament
 "consequent thereon 394. 3. 8

"General Business 206. 3. 2

£ 2831. 16. 2

"Deduct Money received by
 "the Solicitors for Costs &c. . . . 190. 2. -

"Balance due to the Sol^{rs}. . . £ 2641. 14. 2

"In

5th Dec^r 1833.

"In the foregoing Amount of £ 2831. 16. 2
 "the charges for Drawing Briefs etc." and other
 "general business is £ 743. 13. 7
 "For personal attendance 506. 9. 6
 "For money paid by
 "the Solicitors, viz:
 "In fees to Counsel . . . £ 497. 18. 6
 "Incidentals 1083. 14. 7 1581. 13. 1
 "viz: such as are incurred on
 "attending prosecutions, Tavern
 "Bills, payments to Agents,
 "Witnesses etc."
 £ 2831. 16. 2

"The great increase in the amount of
 "the present Bill on that of the last half year,
 "appears to arise from

"The Expenses consequent
 "on Tauntleroy's Forgeries £ 322. . . .
 "The payments only in the
 "prosecution of Foster Smith 301. . . .
 "The renewal of the Charter 394. . . .
 "Together £ 1017. . . .

"The Solicitors charge for the common
 "business of the Establishment differs very
 "little in amount from the last and former
 "Bills, and the rate of charge for the
 "criminal prosecutions, appears to be in
 "conformity with that now allowed by the
 "Court.

"The Committee therefore recommend
 "that the sum of £ 2641. 14. 2 be paid to
 "Mess^{rs} Freshfield & Son being the balance
 "of their present Bill for Law Charges to
 "the 30th Sept^r last."

(Signed) Sam^l C. Hibbert
 "Bank of England,
 "27th Nov^r 1833"
 "Chairman"
 The

5th Dec^r 1833

approved
and
the Balance of
Mess^{rs} Freshfield's
Bill ordered
to be paid

The Court approved thereof, and
Ordered,
That £2641. 14s. 2 be paid to
Mess^{rs} Freshfield and Son, being the
balance of their present Bill for Law
Charges from Easter Term 1833, to the 30th
September last, amounting to £2831. 16s. 2.

Jonas Smith
deficient in
Security

The Secretary acquainted the Court
that William Turner a Security in £500
for Jonas Smith is deceased,

Ordered,

That the said Jonas Smith
do forthwith provide other Security in the
room of the said William Turner.

Ordered,

John King
for a Bank
Note supposed
to have been
burnt.

That £10 be paid to John King
in full satisfaction for a Bank Note lost
upwards of two years ago, and supposed
to have been burnt, upon his giving security
to indemnify the Bank against the same
to be approved by the Committee in waiting,
the Committee of Treasury having examined
and approved the voucher relating thereto.

Letter from the
Mr Hon^{ble} C. P.
Thomson proposing
Chatham to be
added to the Towns
supplied with
Bank Notes of coin.

The following Letter from the
Right Hon^{ble} Charles Poulett Thomson,
being read, viz:

"Sir,

"Navy Pay Office
"3rd Dec^r 1833

"I have the honor to acknowledge
"re-

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"receipt of your letter of the 28th ultimo
 "by which you inform me that the
 "Bank of England will undertake to
 "perform the service of furnishing my
 "Cashiers at Portsmouth Plymouth, and
 "the Naval Storekeeper at Pembroke
 "with the sums required, and in conformity
 "with the conditions specified in my
 "letter to you of the 21st ult^o at the rate
 "of 2¹/₂ per cent. Commission. With this
 "proposal I am willing to close, and I
 "have directed to be forwarded to you
 "the signatures of my Cashiers at the
 "respective Ports to whom the money is
 "to be paid, and I now detail for your
 "guidance the mode I understand you
 "consent to adopt for transacting this
 "business. You will receive from myself
 "or from the Treasurer's Assistant, Mr.
 "Bylmer under the hand of one or the
 "other, the directions for the sum required
 "and the proportions of each description
 "of Notes or Cash to be sent. Upon
 "payment of which to my Cashiers at the
 "Ports, you will take their receipt for the
 "amount, which my Cashier in London
 "will immediately discharge upon pre-
 "sentation to him accompanied by the
 "Order. I shall avail myself of your
 "services upon the earliest occasion that
 "Money is required to be sent to any of the
 "Ports specified in our arrangement, and if

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"I therefore request you will be so good as to
"take the requisite steps to prevent any delay
"in its transmission when ordered.

"I have further to request of you to be
"informed whether the Bank will undertake
"the payment at Chatham also, which
"amounts to about £300,000 annually in
"the same proportions as before. This
"will bring the whole of my payments to
"the Out Ports under the same system,
"and I therefore deem it advisable to
"include this Port.

"I further observe that you acquaint
"me, that should His Majesty's Government
"think it expedient to authorize the
"payment of the Receipts of the Revenue
"in those Districts in which my Out Ports
"Pay Offices are situated, at the Branch
"Banks where any are or may be established,
"the Bank will undertake the Service
"above mentioned without any charge for
"Commission. This proposal involving
"considerations beyond the limits of my
"Department at the Navy Pay Office, I
"have only to remark that I shall think
"it my duty to transmit it to the Lords
"of His Majesty's Treasury, and call
"their most serious attention to it.

"To the Governor "I am, Sir,
"of the Bank "Your most obed^t. Servant
"of England." (Signed) "C. Poulett Thomson."

agreed to

The Court agreed thereto, And at

5th Dec^r 1833.

At the recommendation of the Committee of Treasury,
Resolved,

Chatham to be included in the List of Places where the Bank will send Coin &c.

That Chatham be included in the places, to which the Bank will send Coin and Bank Notes, on the same terms as to those places mentioned at the last Court.

Letters read from the Bank of Liverpool, Liverpool Comm. Bank, Hope & Co & Barned & Co. accepting their Discount acct.
9 Nov 1833
these Letters refer to Mr Sumner

Letters were read from the Bank of Liverpool, the Liverpool Commercial Bank, Mess^{rs} Hope & Co. and Mess^{rs} Barned & Co. of Liverpool, accepting their respective Discount accounts for circulation on the terms prescribed; the former limiting their amount for the ensuing year to £225,000 instead of £300,000.

The Governor & Deputy Gov. requested to wait upon the Chancellor of the Exchequer on the subject of the Silver Coin held by the Bank.

The Court adverting to the amount of Silver coin now held by the Bank, about £60,000, request the Governor and Deputy Governor to wait upon the Chancellor of the Exchequer, and to call his attention to the subject under the impression that the stock is now much lower than it is desirable to retain for the accomodation of the Public. - The Court request that Lord Althorpe's attention may be directed to the understanding, expressed both by himself and the former

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former Government, that the Bank was not to be expected to incur the risk of providing at all times for the supply of the Silver coinage, subject as it is to a seignorage exacted by the State of near 10 per cent. That it was proposed on the part of the Bank to retain an amount equal to £250,000. provided they were at liberty to return any excess to the Mint at its current value, with the expectation that the debt due to the Bank upon melting the value of £600,000 in 1831, with the consent of His Majesty's Government, should be paid by the Mint. In fulfillment of that expectation, the Court request the Governor and Deputy Governor to represent to Lord Althorp, that, if His Majesty's Government be willing to allow the Bank to coin as much Silver as may be requisite to accumulate the Stock of £250,000, the seignorage may be applied in part payment of the debt above mentioned stipulating at the same time for the right to return any future excess to the Mint at the current value.

Should Lord Althorp not deem it expedient to adopt that course, or to take any other measure for discharging the debt now due to the Bank, and at
the

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the same time to relieve them from future responsibility, The Court request the Governor and Deputy Governor respectfully to represent, that they must decline the general receipt of Silver further than may suit their own convenience; and the Court will from time to time apply to the Master of His Majesty's Mint for any Supplies of Silver coin which they may require for the use of the Public.

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12th Dec: 1833

The Bank to be defended in the Court of Exchequer

Governor and Company of the Bank of England in the Court of Exchequer at the respective suits of Thomas Ballis, John Stratton, Harriett Prosser, Daniel Sharp and others, George Chancellor and another, Harriet Annereau, and others and Susannah Elizabeth Mary Fortman.

Ordered,

At the recommendation of the Committee of Treasury,

John Taylor app'd 5th Clerk in the Chief Cashiers Office.
Thomas Jenvey, 6th and Henry Dixon 7th Clerk.

That John Taylor be appointed the 5th Clerk in the Chief Cashiers Office in the room of Thomas Gleadah appointed to the Exchequer Office; that Thomas Jenvey be appointed the 6th Clerk in the room of Mr Taylor; and that Henry Dixon of the Drawing Office for the Private Accounts, be appointed the 7th Clerk in the room of Mr Jenvey.

Resolved,

That a House Porter and Watchman be now chosen in the room of Anthony Batts lately appointed a Bullion Porter.

Paris Watson elected a House Porter & Watchman @ £76 per ann:

Then Paris Watson being recommended by the Governor, was by the ballot, elected a House Porter and Watchman to the Bank during pleasure at the

12th Dec^r, 1833

and sworn

at the wages of £76 per annum, and was sworn, the necessary certificates having been produced.

Ordered,

Wm Dale
£94
for a Branch Bank
Bill of Exchange
lost

That £94 be paid to Ellen Dale in full satisfaction for a Liverpool Branch Bank Bill of Exchange, specially indorsed, which is lost and supposed to have been burnt; upon her giving security to indemnify the Bank against the same to be approved by the Committee in waiting: the Committee of Treasury having examined and approved the voucher relating thereto.

Resolved,

At the recomⁿ.
of the Branch Bank
Com^{rs} of the Bankers
in the Districts of
Manchester, Birmingham
Liverpool, confining
their Issues to
Bank of Eng^d Notes
and Coin to be
allowed the same
accommodation, as
afforded in London
at the termination
of the Quarters.

At the recommendation
of the Committee for Branch Banks,

That the Bankers confining their issues to Bank of England Notes and Coin in the districts of Manchester, Birmingham and Liverpool, be allowed the same accommodation as afforded in London at the termination of the Quarters.

That the Branch Bank Agents at the above places send to the Chief Cashier a copy of the securities on which advances are made, and that the same be reported daily

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daily to the Governors and Committee in waiting: that the Securities themselves be deposited in the Treasure Vaults at the respective Branch Banks, agreeably to Rules No 8 and No 9, and that they be withdrawn precisely in the same way on the repayment of the Loans.

At the recommendation of the Committee for Branch Banks,

Ordered,

That Robert Morris, the Sub-Agent at the Bristol Branch, be appointed Agent pro tempore of the Exeter Branch Bank, at a salary of £500 per annum: the same as he now receives at Bristol as Sub-Agent; that Mr Morris be required to give the usual additional security: and the Regulation of the 21st April 1831, respecting the removal of Agents and Sub-Agents from the service, be considered to apply to this appointment.

The following Minute of the Committee for Branch Banks being read, viz^t

Committee for Branch Banks,
" 11th Dec^r 1833

"An application from Mr Mollaston the Agent at Bristol for some relaxation in

At the recomⁿ of the Branch Bank Comm^{ee} Robert Morris the Sub-Agent at the Bristol Branch appointed Agent pro temp. at the Exeter Branch. to give add^l security

Minute of the Branch Bank Comm^{ee} recom^d. Some relaxation of Rule 3 in favor of Mr Mollaston.

12th Dec^r 1833

"in his favor of Rule 3 until the
 "appointment of a Sub-Agent to that
 "Branch, being read,

Resolved,

"That M^r Wollaston's
 "Letter be laid before the Court of
 "Directors, with the recommendation of
 "this Committee that his application be
 "complied with to the extent of three nights
 "in the week; and that one of the Clerks
 "be allowed to take the nightly charge of
 "the Bank during such occasional
 "absence of M^r Wollaston under the same
 "arrangement as made on a similar
 "indulgence being granted to M^r Morris.

Signed Jas^s Pattison
 "D^y Gov^r"

agreed to

The Court agreed thereto.

At the recommendation of the
 Committee for Branch Banks

Resolved,

Eugenius Hale
 remaining appoint^d
 an add^l clerk
 at the Liverpool
 Branch.

That in consequence of the
 increase of business at the Liverpool
 Branch Bank, Eugenius Hale Fenning
 of the Cash Book Office be appointed an
 additional Clerk at the said Branch at
 a salary of £75 per annum, including
 the amelioration money, and with an
 additional salary of £30 per annum. The

12th Dec^r 1833.

The following Letter from Mess^{rs} Freshfield and Son being read, viz^t

"New Bank Buildings
"11th December 1833.

Letter from Mess^{rs} Freshfield and Son, with a Deed to be sealed connected with the Mortgage Debt of Mr. Abm. H. Chambers

"Sir, "The Debt lately secured by the
"Mortgage from Mr. Abraham Henry Chambers to the Bank of England having been paid off, a transfer of the
"Securities from the Bank and other parties to a Trustee for the benefit of
"the parties interested therein, has been prepared, and we now beg to forward
"the Deed, which we recommend as
"proper to be sealed by the Bank, and request the favor of you to obtain the
"Bank Seal to be affixed at the next
"Court. "We are, Sir,

"Your most obed^t. Servants
"Thos^r. Rippon Esq: (Signed) Freshfield & Son."

Deed sealed

The Court agreed thereto, and the Deed above referred to, having been examined by Mr. Freshfield Jun^r, was sealed with the Common Seal in Court.

Letter from the Manager of the District Bank Liverpool, accepting their Discount Acct for circulation.

A Letter was read from Mr. James Lister, Manager of the District Bank Liverpool, accepting their Discount account for circulation, on the terms specified on the 21st November last.

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A Court of Directors at the Bank
On Thursday the 19th Dec^r 1833

Present

Richard Mee Raikes Esq: Governor
James Pattison Esq: Deputy Gov^r
Timth Al^m Curtis Esq: Money Wigram Esq:
Samuel Drew Esq: Melvil Wilson Esq:
John Oliver Hanson Esq: Abel Lewis Gower Esq:
John Benj^m Heath Esq: Rowland Mitchell Esq:
Samuel Hibbert Esq: Sheffield Neave Esq:
William Mellish Esq: John Horsley Palmer Esq:
Samuel Thornton Esq: Henry Porcher Esq:
Stephen Edw^d Thornton Esq: William Thompson Esq:
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The proceedings of the last
Court were read.

The Court
adjourn

The Court adjourned till after
the rising of the General Court.

held again

The Court was held again pursuant
to the said Adjournment.

Out Cash
right

M^r Gower reported the Out
Cash to have been taken in, and found
right.

Ordered,

The Bank
to be defended
in the Court
of Exchequer.

That Mess^{rs} Freshfield
and Son do appear for and defend the
Governor and Company of the Bank of
England in the Court of Exchequer at
the

19th Dec^r 1833

the respective Suits of Albert William Beetham, Alfred Munn, Thomas Theobalds, Thomas Wheatley, Thomas Osborn, William Darton the Elder and others, John Bridges and another and John Savelby Cobb.

The following Letter from the Chancellor of the Exchequer being read, viz:

Treasury Chambers
16th Dec^r 1833.

Gentlemen,

As it will be very important to the Public Service that your Court should authorise an Advance upon the credit of the Exchequer Bills to be made out under the authority of the Act 57 Geo. 3. Cap. 48 to such an amount as may be necessary to cover the excess of the Charge of the Consolidated Fund in Great Britain beyond its income in the Quarter ending the 5th January next, I must request you will move your Court to authorise such Advances as may from time to time be necessary to make good the said Charge in the manner directed by the said Act.

The above Bills will bear an interest of Three half pence per centum per diem, and the principal thereof, together with the interest will be repaid out of the first receipts upon the growing produce of the Consolidated Fund in the ensuing Quarter.

I have the honor to be gentlemen, signed R. Peel
Your most obedient humble servant

The usual Application from the Chanc^r of the Exchequer for Advances under the Act 57 Geo. 3. Cap. 48.

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

19 Dec^r 1833.

Resolved,

At the recommendation
of the Committee of Treasury,That the request contained in
the said Letter be complied with.

complied with

Ordered,

At the recommendation of
the Committee of Treasury,That the sum of £1537 be granted
in aid of the Directors Charitable Fund
for the Widows of deceased Clerks, there
being a deficiency to that amount in its
funds for the present year.A Donation of
£1537 in aid of
the Directors
Charitable Fund.

Ordered,

That £10 be paid to
Captⁿ John Soup Nicolas in full
satisfaction for a Bank Post Bill, lost
by the post, upwards of three years ago,
and specially indorsed, and £5 to
Sam^l Smith for a Bank Note partly
burnt; upon their giving security to
indemnify the Bank against the same to
be approved by the Committee in waiting,
and the remaining part of the said Bank
Note being delivered up: the Committee
of Treasury having examined and approved
the several Vouchers relating thereto.Captⁿ J. Nicolas
£10.Sam^l Smith
£5for a Bank post
Bill & Bank
Note, lost &c.

Ordered

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Ordered,

At the recommendation of the
Committee for Branch Banks,

£20 per annu:
allowed the
In Tellers at
the Leeds
Branch

That £20 per annum be allowed
to the In Tellers at the Leeds Branch Bank,
for the risque and labor of those situations—
an allowance for the same being made at
the Liverpool, Birmingham and Manchester
Branches, as well as to the Tellers of this
establishment.

The following Letter from Mess^{rs}
Jones Son and Foster being read, viz:

(Private)

Bilston Bank,

December 11th 1833

"Geo. Nicholls Esq:

"Dear Sir,

Letter from
Mess^{rs} Jones
Son & Foster
for a Discount
Account for
circulation.

"Referring to our Letter
"to you of October 6th 1833, requesting to be
"furnished with Branch Bank Notes
"and Gold for circulation on discount of our
"Trade Bills at a reduced rate of interest,
"and also to your letter addressed to us
"under date of the 28th of the same month,
"in which you inform us that the Court
"of Directors of the B.^k of E.^l had consented
"to our application, and assigned us a
"Discount not exceeding £20,000 at 3 per
"cent: on condition of our circulating the paper
"of the Bank of England, exclusively.

"Re

19th Dec^r 1833

Referring likewise to the various
"conversations we have had with you
"recently, by which we regret to learn
"that our Account is not satisfactory
"to the Bank in London which
"considers it necessary to establish a
"more steady working of your Discounts
"within defined limits, and bearing
"carefully in mind the strong reasons
"which you have explained to us as
"rendering this absolutely imperative on
"the part of the Bank, We have now
"only to express our readiness on all
"occasions to fall in with the views of
"the Bank of England so far as may be
"possible consistently with a due regard
"to our own interests, — after a careful
"review of the character and extent of
"our business, we now propose a Discount
"Account with you for the purpose of
"circulation at 3 per cent. (or one per cent.
"under the Bank's current rate) to the extent
"of £12,000, and we engage to keep it up to
"at least £8,000, so that the fluctuations of
"our amount under discount shall be as
"nearly as possible within these limits.
"You must be aware that the actual fluctua-
"tions of our business are much more
"extensive, and we greatly fear that it will
"be impossible to keep strictly within
"these limits, but we will make the
"attempt

232.
19th Dec^r 1833.

"attempt relying on a continuance of that
"considerate and liberal treatment which
"we have always received hitherto from the
"Bank at your hands. The allowance of
"three days, and every other facility, will of
"course remain as at present. and if any
"change should hereafter be contemplated,
"we rely on timely notice of the same.

"We are, Dear Sir,

"Yours very respectfully,

(Signed) Jones Son & Foster.

Resolved,

At the recommendation
of the Committee of Treasury,

Mess^{rs} Jones
Son & Foster's
application
agreed to.

That the application of Mess^{rs}
Jones Son and Foster, Bankers of
Bilston, for a Discount Account for
circulation with a maximum of Twelve
thousand pounds be agreed to, at 3 per
cent. per annum interest; that the minimum
amount, allowing for fluctuation of
business be Ten thousand Pounds, but
that under the peculiar circumstances of
the case, a discretionary power be given
to the Agent at Birmingham, not to press
adherence to the minimum too closely, pro-
vided not less than Nine thousand pounds
be kept under discount.

A Note from Lord Althorpe in reply
to

19th Dec^r 1833

A. Mr. from
Lord Althorp
& a minute of the
Comm^{tee} of Treasury
de. Lord considⁿ.

the Minute of this Court of the 5th inst.;
also a Minute of the Committee of
Treasury thereon, were read, and the
consideration of the same, was deferred
till this day Tennight.

Mr. Drewe &
Mr. Palmer to
accompany the
Gov. & Dep^y Gov.
to Lord Althorp

Mr. Drewe and Mr. Palmer
were requested to accompany the Governor
and Deputy Governor, when they shall
wait upon Lord Althorp in reference to
the claim of the Bank on the Silver Coin
melted at the Mint in 1831.

The Governor
acquaints the Court,
that he had agreed
to take from the
E. I. Comp^y
£1,500,000 of their
unemployed capital
at £2 per cent.
per annum.

The Governor communicated to the
Court, that with the sanction of the
Committee of Treasury, he had waited
upon the Chairman and Deputy Chairman
of the East India Company, and had
agreed to take from them £1,500,000 of their
unemployed capital, subject to the appro-
bation of this Court, for 6 months certain,
and to allow the Company, interest for the
same, at the rate of £2 percent. per ann.

approved.

The Court approved thereof.

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26 Dec^r 1833

"the respective Branches amounting
 "to £317. 15. for the Quarter ending
 "the 5th January next.

"That the Secretary produced a
 "List signed by all the Clerks, stating
 "that their Several Sureties are
 "living, solvent, and resident in this
 "Kingdom, excepting Henry Sambourne
 "who is laboring under temporary insanity,
 "Frederick Poole, who is absent on leave,
 "and Samuel Frame, John Burrows
 "and Alexander John Granstoun Wright
 "who are under Suspension.

"That Mr^r Rippon's account
 "of Petty Charges for the months of
 "October, November and this month,
 "amounting to £2272. 19. 9 has been
 "examined and allowed, and a Warrant
 "has been given him on the Cashiers
 "for £1000, for which he is to account.

"That the Storekeeper produced
 "his account of the Balance of Stores
 "in his Office on the 30th November last,
 "which is hereto annexed; and that
 "his account of Stationery, Pens and other
 "Articles used in this House has been
 "examined and allowed, by which it
 "appears that the number of pens delivered
 "out the last Quarter, amounted to 13,700 and
 "8,500 of the Patent, and this Quarter to 12,450
 "and

26 Dec^r 1833

"and 87,500 of the Patent, being an
"increase of 4,750.

"That the Gate Porter attended
"and stated that the Watchmen had
"been very regular in their attendance—
"he also reported that the Engines were
"in very good order, and were regularly
"played once a month; that the avenues
"and passages throughout the Bank
"were kept free from every kind of nuisance,
"and that the black rags were taken
"from the Bank once in the week.

(Signed) Jas^s Pattison
"Bank of England" "D^y Gov^r"
"20th Dec^r 1833."

The Court approved thereof.

approved

Quarterly Reports
of the Comm^{ee} of
Treasury, & the 3
Comm^{tees} of Inspection
read & approved

The Quarterly Reports of the
Committee of Treasury and the three
permanent committees of Inspection were
read and approved.

The following Report of the
Committee of Building being read, viz:
"21st Dec^r 1833

Report from
the Comm^{ee} of
Building.

"The Committee of Building report
"to the Court of Directors that the
"Quarterly Bills of the Tradesmen,
"amounting to £1147. 2. have been referred
"to the Committee for the House and
"Servants for payment."

approved

The Court approved thereof
The following Minute of the Committee of

26 Dec: 1833

of Inspection for the Stock Offices being read,

viz: "Committee of Inspection for the
"Stock Offices, 19th Dec^r 1833.

Minutes of the
Stock Office
Comm^{ee}
recommending
that Mr. Burrows
be restored to
his situation.

"The Committee took into consideration
"the petition of John Burrows of the
"Power of Attorney Office, who was
"suspended on the 3rd August last in
"consequence of becoming a Bankrupt,
"when they were informed by the Chief
"Accountant that Mr. Burrows conduct
"during the investigation of his affairs
"had been spoken of in terms of great
"approbation, and that he had obtained
"his certificate under circumstances
"reflecting much credit on his character.
"The Committee have been also informed
"that he has uniformly borne the cha-
"racter of an attentive and industrious
"Clerk. Mr. Burrows having therefore
"done every thing which has been required
"of him in his present circumstances, and
"having also given in the name of an approved
"Security for the execution of a new bond, the
"Committee are induced to recommend
"that he be restored to his situation in the
"Bank. (Signed) "J. O. Hanson
"Chairman."

The Court approved thereof, and
Ordered, That the Suspension of

The suspension of
John Burrows
taken off

26 Dec^r 1833

of the said John Burrows be taken off.

Ordered,

At the recommendation of the Committee of Inspection for the Stock Offices, That William Read of the Cheque Office and Thomas Phillips Sen^r of the Accountants Office, be appointed to fill the vacancies in the Bank Stock Office occasioned by the resignation of Henry Percivall and James Callan Bart.

Will^m Read & Tho^s Phillips Sen^r appointed to the Bank Stock.

Ordered,

At the recommendation of the Committee of Inspection for the Drawing Office etc^a

John Lewis permanently fixed in the Acct^s Draw^g Office.

That John Lewis of the Accountants Office be permanently fixed in the Accountants Drawing Office, in the room of Richard Spencer lately resigned; with the understanding that Mr^r Lewis be not debarred advancement to a Stock Office, if eligible.

R Hackley Glass appointed to the Drawing Office for private acct^s.

That Richard Hackley Glass of the Cash Book Office be appointed to the Drawing Office for the Private Accounts, in the room of Henry Dixon removed to the Chief Cashiers Office.

Ordered,

£10 to the Exchequer Porters.

That £10 be paid to the

26 Dec. 1833

the Four Exchequer Porters for the half year ending the 25th instant.

Ordered,

The Bank
to be defended
in the Court
of Exchequer.

That Mess^{rs} Freshfield and
Son do appear for and defend the Governor
and Company of the Bank of England
in the Court of Exchequer at the respective
suits of Mark Currie and another, William
Till, James Tilly and Thomas Cartwright
and others.

The following Minute of the
Committee of Treasury, together with the
3 Letters to which it refers, being read, viz:

Committee of Treasury
"24 Dec^r, 1833.

"The Governor stated to the
"Committee, that pursuant to the
"Minute of the last Court he had
"received the following Official Letter
"from the Chairman and Deputy Chairman
"of the East India Company, viz:

"East India House,
"20th Dec^r, 1833.

"Gentlemen, We have the honor to
"communicate to you the assent of the
"Court of Directors of the East India
"Company to the terms, on which the Court
"of Directors of the Bank of England ^{have}

Minute of the
Comm^{ee} of Treasury
on the proposal
to take £1,500,000
@ 2 per cent. for amts.
from the E. I. Comp^y
to lend Mr. Rothschild
£1,000,000 and to Mr.
Sanderson's £500,000
@ 3 per cent.

Letter from the
Chairman Deputy
Chairman of the
E. India Comp^y.

26 Dec: 1833

"have agreed to receive the sum of One
 "Million five hundred thousand pounds
 "(£1,500,000) on Loan from the East India
 "Company, as stated in the letter from
 "the Governor of the Bank, dated the
 "19th inst. viz^t that it " be retained
 "for 6 months certain, at the rate of
 "2 per cent. per annum interest," and
 "that " in the event of the East India
 "Company being desirous to continue
 "this advance at the expiration of that
 "period, the same, it is understood,
 "will form the basis of a new arrange-
 "ment".

"A Warrant for the
 "amount payable to the Bank of
 "England has been passed this day.

"We have the honor to be

"Gentlemen,
 "Your most obedient
 "humble Servants
 "John Loch
 "(signed) "J. St. G. Tucker"

"The Governor &
 "Deputy Gov:
 "of the Bank
 "of England."

"And the Governor communicated
 "that he had agreed with M^r. Rothschild
 "to advance him £1,000,000. of the sum
 "mentioned in the above letter for six
 "months at an interest of 3 percent per
 "ann. on a deposit of certain securities, and
 "with Mess^{rs}. Sanderson & Co. for the
 "remaining £500,000 also at an interest
 "of 3 percent. per annum, and repayment
 "thereof to be made in the middle of
 "July next - as per the following Letters
 "from the respective parties, viz^t "New

26 Dec. 1833

the Four Exchequer Porters for the half year ending the 25th instant.

Ordered,

The Bank to be defended in the Court of Exchequer.

That Mess^{rs} Freshfield and Son do appear for and defend the Governor and Company of the Bank of England in the Court of Exchequer at the respective suits of Mark Currie and another, William Tilly, James Tilly and Thomas Cartwright and others.

The following Minute of the Committee of Treasury, together with the 3 Letters to which it refers, being read, viz:

Committee of Treasury
"24 Dec^r, 1833.

"The Governor stated to the Committee, that pursuant to the Minute of the last Court, he had received the following Official Letter from the Chairman and Deputy Chairman of the East India Company, viz:

"East India House,
"20th Dec^r, 1833.

"Gentlemen, We have the honor to communicate to you the assent of the Court of Directors of the East India Company to the terms, on which the Court of Directors of the Bank of England have

Minute of the Com^{ee} of Treasury on the proposal to take £1,500,000 @ 2 per cent. per ann. from the E. I. Com^{py} to lend Mr. Rothschild £100,000 and to Mr. Sanderson's £500,000 @ 3 per cent.

Letter from the Chairman Deputy Chairman of the E. India Com^{py}.

26 Dec: 1833

"have agreed to receive the sum of One
 "Million five hundred thousand pounds
 "(£1,500,000) on Loan from the East India
 "Company, as stated in the letter from
 "the Governor of the Bank, dated the
 "19th inst. viz^t that it " be retained
 "for 6 months certain, at the rate of
 "2 per cent. per annum interest," and
 "that " in the event of the East India
 "Company being desirous to continue
 "this advance at the expiration of that
 "period, the same, it is understood,
 "will form the basis of a new arrange-
 "ment". A Warrant for the
 "amount payable to the Bank of
 "England has been passed this day.
 "We have the honor to be

"Gentlemen,
 "Your most obedient
 "humble Servants
 "John Loch
 "(signed) "J. S. G. Tucker"
 "The Governor &
 "Deputy Gov:
 "of the Bank
 "of England."

"And the Governor communicated
 "that he had agreed with M^r. Rothschild
 "to advance him £1,000,000 of the sum
 "mentioned in the above letter for six
 "months at an interest of 3 percent per
 "ann: on a deposit of certain securities, and
 "with Mess^{rs}. Sanderson & Co: for the
 "remaining £500,000 also at an interest
 "of 3 percent. per annum, and repayment
 "thereof to be made in the middle of
 "July next - as per the following Letters
 "from the respective parties, viz^t "New

26 Dec: 1833

* That Bankers generally
be permitted to open Drawing
Accounts with the Branch
Banks and under the same
either for payment of their
promissory Notes paid into
the Branch Banks, or for
the purpose of obtaining their
supplies of Bank Notes and
Coins.

" purpose of enabling them to receive
" Sovereigns, for issue in exchange for
" their £1 Notes" having been fully
" accomplished, the Committee
" recommend that Article 1 of Rule
" 32 which was framed as per
" * Margin, on the 11th March 1830
" in confirmation of the Court's vote
" of 14 Sept: 1828, be rescinded, and
" the following be substituted in lieu
" thereof. viz:

" That Bankers who issue their
" own Notes be permitted to open
" Drawing and Discount Accounts
" with the Branch Banks, and
" to use the same for payment of
" their circulating promissory Notes
" paid into the Branches, free of
" Commission; but that a Commission
" of one eighth per cent: be charged on
" all other sums drawn from their
" said Accounts.

" N.B. The Notes of the Country
" Bankers to be returned to them at
" their own expence and risk, and the
" Agents to explain to them most dis-
" tinctly that the Bank of England
" declines to undertake the responsibility
" of deciding upon the genuineness of the
" Notes paid into the debit of the respective
" accounts.

" That the present Rule come into
" operation on and after the 1st Feb: 1834,
" and that the respective Agents give notice
" thereof to the Bankers concerned."

(Signed) Jas^d Pattison Dep: Gov^r

26 Dec: 1833.

The Court agreed thereto.

The following Report of the Committee of Inspection for the Bank Note Office etc^a being read, viz:

"The Committee of Inspection for the Bank Note Office etc^a
"Report to the Court of Directors,

"That they have investigated the case of Alexander John Cranston Wright of the Accountants Office who was suspended on becoming Bankrupt in September 1831.

"Mr Wright having laid before the Committee a Deed of Release signed by all his Creditors, which Deed, Mr Groom, the Official Assignee declares to correspond with the List of Creditors in his Balance Sheet, and Mr Boyes, the Accountant for the principal Creditor, having testified to the said Signatures being genuine, the opinion of Mr Freshfield Jun^r was obtained, that if the above statements are correctly made, the said deed is an effectual release.

"The Chief Accountant stated that Wright had been a good and useful Clerk while in the service, and he laid before the Committee a written declaration signed by Wright, that he is now free from every pecuniary embarrassment.

"The

Report of the Comm^{ee} of Inspection for the Bank Note Office etc^a recommending the restoration of A. J. C. Wright.

26 Dec: 1833.

"The Committee have not come to
 "the knowledge of any circumstance which
 "can affect the integrity of Mr Wright, they
 "beg therefore to recommend to the Court
 "that he be restored to the service of the
 "Bank at the salary he was receiving in
 "September 1831, when his suspension
 "took place, and in consequence of the
 "unprecedented length of his absence
 "from the service, of two years and a
 "quarter, they further recommend that
 "the said A. J. C. Wright do henceforward
 "take his seniority in this House imme-
 "diately after the Junior Clerk of the
 "Election of the 19th Feb: 1829.

(Signed) J. B. Heath
 "Chairman."

"Bank of England
 "19 Dec: 1833."

approved

and

The Court approved thereof, and
Ordered,

The suspension
 of A. J. C. Wright
 taken off, to take
 his seniority in
 after the Junior Clerk
 of the Election of
 the 19 Feb: 1829.

That the suspension of
 Alexander John Cranston Wright be
 taken off, and that he take his seniority
 in this House, agreeably to the recommenda-
 tion of the said Committee.

The consideration
 of D. Atthorps note
 again deferred.

The consideration of the Note from
 Lord Atthorpe, on the subject of the Silver
 Coin melted in 1831, was again deferred.

Upon reading the following letter
 from Mess^{rs} Freshfield and Son, viz^t
 Sir

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26 Dec. 1833

Letter from
Messrs Freshfield
Son, with a
petition to the
Court of Review
in Bankruptcy
to be sealed.

"Sir, "When the Bank made its claims
"in the names of the Stockholders to
"prove against Marsh Stracey & Co. the
"proceeds of the Stock sold out under
"forged Powers of Attorney, the claims
"were all made on the Joint Estate.
"The Commissioners however disallowed
"two claims, viz^t those of Mr. Griffiths'
"Executors and of Mr. John Stracey amounting
"together to £18,000. and allowed them
"against the separate Estate of Fauntleroy.
"The proceedings before the Lord Chancellor
"referred only to the debts proved against
"the joint Estate. The dividends on this
"are invested and accumulated for the
"benefit of the Bank, but no order was
"made as to the dividends on the above
"two proofs. Pending the application
"to the House of Lords, we were unwilling
"to incur the expence of a separate petition
"in this matter, and on a representation
"to the Commissioners in April 1832,
"he directed that the fund should be set
"apart. Subsequently an Official Assignee
"had been appointed, and he, without the
"concurrence of the other Assignees, got a
"Meeting called for a Dividend, and pressed
"the division of the Fund so retained, his
"object being to get an allowance for his
"own Commission, and the Commissioner
"had in consequence ordered a dividend
"of £⁵⁰ in the £. This renders it necessary
"to

26 Dec. 1833.

"to apply to the Court without delay to
 "stay the payment, and that the Share
 "to which the Bank will be entitled may
 "be set apart, and we enclose a petition
 "prepared for that purpose which should
 "be sealed at the Court on Thursday and
 "will be immediately brought before the
 "Chief Judge of the Court of Bankruptcy.

"The Governor
 "of the Bank
 "of England."

"We have the honor to be,
 "Sir,
 "Your most obedt. Servr.
 "(Signed) "Freshfield Low.

"New Bank Buildings
 "24 Dec^r 1833"

agreed to,
 and
 Petition
 sealed.

The Court agreed thereto, and
 the Petition to the Court of Review
 in Bankruptcy, referred to in the
 said Letter, was sealed with the
 common Seal in Court.

A 2

A Court of Directors at the Bank
On Thursday the 2nd January 1834,

Present

- Richard. Mees Raikes Esq: Governor
- James Pattison Esq: Deputy Gov^r
- John Cockerell Esq: Samuel Thornton Esq:
- Tim^o. Ashm^o Curtis Esq: Money Wigram Esq:
- Samuel Drews Esq: Melvil Wilson Esq:
- John Oliver Hanson Esq: William Mellish Esq:
- John Benj^m. Heath Esq: Rowland Mitchell Esq:
- Samuel Hibbert Esq: Sheffield Neave Esq:
- Charles Cole Esq: John Horsley Palmer Esq:
- Sir John Rae Reid Bt. William Thompson Esq: ^{Secy} _{clerk}

The proceedings of the last
Court were read.

W^r. Mitchell for W^r. Gower
reported the Out Cash to have been taken
in and found right.

Ordered,

That the New Years Gifts
amounting to Twenty eight Guineas be
given to the Officers of the Exchequer.

Resolved,

That a Committee be
appointed to examine the state of the
Discounts of this House, and to report to
the Court without delay agreeably to the
Resolution of this Court of the 15th Feb. 1810:
also to examine the state of the Discounts
at the different Branch Banks, and

2^d Jan: 1834

and to report likewise to the Court thereon without delay.

Resolved,

That the following Gentlemen do compose the said Committee. viz^t
 M^r Hibbert Sir J. R. Reid
 M^r Curtis M^r Cockerell.

Ordered,

That Mess^{rs} Freshfield and Son do appear for and defend the Governor and Company of the Bank of England in the Court of Exchequer at the respective suits of Joseph Boorer and his wife, Henry Monk Lake, Elizabeth Nevitt and others, James Gibson, Elizabeth Tearn and others, George Grosse and his wife, and Samuel Manning and others.

The Bank
to be defended
in the Court
of Exchequer

Ordered,

That £100 be paid to William Long in full satisfaction for a Bank Note, and £15 to William Henry for two Bank Notes the dexter parts of which are lost, £5 to William Colson for a Bank Note the dexter part of which is burnt, £10 to John Yolland for a Bank Note, £10 to James Cooper for a Bank Note, and £5 to Joseph Farmer for a Birmingham Branch Bank Note the sinister parts of which are lost; upon their

M^r Long... £100

M^r Henry... £15

M^r Colson... £5

J^r Yolland... £10

J^r Cooper... £10

J^r Farmer... £5

for Bank Notes
lost &c &c

2nd Jan: 1834

their delivering up the respective remaining parts thereof, and giving security to indemnify the Bank against the same to be approved by the Committee in waiting; the Committee of Treasury having examined and approved the several vouchers relating thereto.

The following Report of the Branch Bank Committee being read,

viz: "The Committee appointed for the Establishment and Superintendance of Branch Banks,

"Report to the Court of Directors,

"That the Court having, on the 15th ult^o referred for the Committee's consideration the Question as to the expediency of removing the Branch Bank at Exeter to some other Town in the West of England.

"The Committee lost no time in endeavouring to obtain such information as would enable them to make a satisfactory Report on the matter referred to them.

"To shew the propriety of removing this Branch to a more favorable situation, the Committee consider they have only to call the attention of the Court to the average annual loss incurred by the Bank of at least £1200 per annum, " in

Report of the Committee for Branch Banks recommending the removal of the Exeter Branch to Plymouth.

2nd Jan: 1834

"in keeping up the Establishment at
 "Exeter; and which the Zeal and
 "active exertions of the Agents during
 "a period of 6 years, have not been able
 "to prevent. The amount of loss from
 "the commencement of the Branch in
 "November 1827, appears to be between
 "£7000 and £8000, and is now increasing
 "without any prospect of change, exclusive
 "of the cost of the Premises, and inde-
 "pendent of any bad debts.

"The Committee have therefore
 "been induced to come to the unanimous
 "opinion that it is highly expedient to
 "remove the Exeter Branch to some
 "more favorable place in the District;
 "and from all the information they have
 "been enabled to obtain, they consider that
 "Plymouth is the best situated town in
 "the West of England for that purpose;
 "the Committee are aware that a Branch
 "established in this place at the present mo-
 "ment, must have much to contend with; and
 "altho' it may be considered as at a great
 "distance from the North of Devon, yet its
 "proximity to Cornwall and the Mining
 "Districts — the considerable population and
 "trade of the neighbourhood as well as its
 "immediate vicinity to the Dock Yard point
 "out Plymouth as a situation the most likely
 "to ensure success: added to these advantages,
 "the Committee must also observe
 "that

2nd Jan: 1834.

"that greater facilities will be given, and at a
 "much less expence, in carrying into effect the
 "arrangements lately made with the Treasurer
 "of the Navy, for supplying the Plymouth
 "Dock Yard with Bank Notes and gold
 "and Silver coin.

"Under these circumstances
 "therefore the Committee recommend to
 "the Court, that measures be taken
 "forthwith, for the removal of the Exeter
 "Branch Bank to Plymouth.

"In furtherance of which object, the
 "Committee have recommended to the
 "Committee of Building to direct Mr
 "Cockerell to make inquiry respecting a
 "House at Plymouth which has been
 "reported suitable and convenient for the
 "business of the Branch, or to inquire
 "respecting any other premises which may
 "appear to him adapted for the purposes
 "required. (Signed) Jas^s Pattison
 "Bank of England Dep: Gov.
 "1st Jan: 1834.

approved

The Court approved thereof.

The following Note from Lord
 Althorp dated the 16th ult^o having been
 taken into consideration, viz:

"Lord

2nd Jan: 1834.

Note from
Lord Althorp
on the loss
sustained by
the Bank by
the melting of
Silver coin.

Lord Althorp has taken into
consideration the paper left with him
by the Governor and Deputy Governor of
the Bank, and begs to state, that although
the question of paying to the Bank of
England £60,000 to remunerate them for
the loss they had sustained by the
melting of the £600,000 of Silver coin at
the Mint, formed the subject of several
conversations between Mr. Hordley Palmer
and himself, no final arrangement was
ever entered into on the subject by him, on
the part of the Government, nor does he
believe that he ever pledged himself
individually upon the subject. — He
perfectly well recollects that at the time
the Bank applied for permission to
melt the silver coin, above referred to,
at the Mint, and at the expence of the
Public, it was expressly stated by Mr.
Palmer that the granting this permission
on the part of the Government was not in
any way to decide the question as to whether
the Government should be bound to
remunerate the Bank for the difference
between the nominal value of the silver
coin and the real value of the silver
Bullion which it produced — After this,
as far as Lord Althorp recollects, the subject
was

nd
2nd Jan: 1834

"was not brought under discussion, - When
 "in the Spring of last year, Lord Althorp
 "entered into correspondence with the
 "Bank on the renewal of the Charter,
 "the terms which he proposed, and which
 "was discussed between him and the Court
 "of Directors, made no allusion to this
 "claim, and he certainly did conduct the
 "negotiation on the supposition that
 "the conclusion of it would entirely cancel
 "all previous claims on the one side and
 "on the other. Later in the summer, the
 "present Governor of the Bank called
 "Lord Althorp's attention to this subject,
 "and Lord Althorp agreed that there
 "should be an understanding between the
 "Government and the Bank, that when-
 "ever the amount of silver coin in the
 "hands of the latter exceeded £250,000 the
 "Government should engage to receive the
 "excess of its nominal value as coin; but
 "he certainly considered that it was implied
 "in this arrangement that the Bank
 "should continue as heretofore to receive
 "the silver coin in larger sums than they
 "are by law bound to do. - Should the
 "Bank, according to the intimation
 "conveyed at the end of their Minute,
 "decline to continue this practice, Lord
 "Althorp would consider the Government

"to

2nd Jan. 1834

"to be no longer bound by this understanding,
 "Lord Althorp feels persuaded that
 "if he were to propose to Parliament
 "to vote a sum of money to the Bank
 "in consideration of the loss sustained
 "by them in the Melting of the \$600,000-
 "the proposition would be rejected. -
 "Parliament considered, he apprehends,
 "that the renewal of the Charter can-
 "celled all former claims, and in addition,
 "it would be fairly urged, that as the
 "melting of the Silver coin was adopted
 "at the suggestion and for the convenience of
 "the Bank; - as it was effected at the
 "expense of the public; and as it now
 "appears that this measure was decided
 "upon an erroneous view of what were
 "likely to be the permanent wants of
 "the public, at least in the extent to
 "which the operation was carried, it
 "would not be just to saddle the Country
 "with the expense consequent upon this
 "transaction. Lord Althorp, concurring
 "to a great degree, in these objections, feels
 "that he would not be justified in making
 "any such proposal."

"Downing Street
 "16th Dec. 1833."

Resolved,

At the recommendation
 of

2nd Jan: 1834

of the Committee of Treasury,

The Governor
requested to
transmit the
undermentioned
Minute to
Lord Althorpe,
and to request
an interview

That the Governor be requested to transmit to Lord Althorpe the undermentioned Minute in reply to the said Note; and to request an interview thereon at His Lordship's convenience, viz:

The Court of Directors have attentively considered the Chancellor of the Exchequer's Note dated 16th Dec^r, in reply to a Minute which the Court had the honor of addressing to His Lordship on the 5th of that month, renewing their claim to be allowed the difference between the nominal and intrinsic value of silver coin melted in 1831.

From some of the Chancellor of the Exchequer's observations, especially from that which alludes to a declaration made by Mr. Palmer, the late Governor, when asking permission to melt the said Coin, it would appear that His Lordship cannot have been fully informed of all which had passed with His Majesty's Government since the year 1829, on the general subject of the Silver Coinage. - The Court therefore beg leave to submit Extracts from Minutes made by the Governors of conferences held at various times with
the

+
put up with
rough minutes

2nd Jan. 1834

the preceding, as well as with the present Government, by which it will be shown, not only that the Court have embraced every reasonable opportunity of claiming protection against the occasional overflowings of a silver currency issued "at nearly 10 per cent. above its intrinsic value," but that the principle of that claim has been repeatedly admitted to be deserving of "future consideration"; so that in asking permission to melt a portion of the excess of silver which had accumulated in 1831, the late Governor might consistently refer the question of Seignorage upon it to the future promised consideration of His Majesty's Ministers.

Indeed the Court have always looked forward to the eventual discussion and settlement of this question, as involving a point of principle which must inevitably affect their future proceedings in respect to the silver currency — they have not, as His Lordship erroneously supposed, scrupled to defray the cost of converting coin into Bullion, when done for their own convenience; the expence of melting coin in 1831 was borne by the Bank at a cost of £1304. 5. —; but the Court must respectfully contend, that so long as the Mint continues to issue

2nd Jan. 1834

issue silver coin at a seignorage, and the public are allowed to pay an unlimited amount of that coin into the Bank at its current value, in exchange for Notes or Gold; so long will common justice require that the Bank should be allowed to throw back upon the Mint at the same value any excess beyond the fair wants of the public, which may from time to time have accumulated in the Bank's hands.

The justice of this principle has in fact been admitted by His Majesty's Government in the arrangement recently contemplated, whereby the Bank is to be at liberty to return to the Mint any excess of silver beyond the value of £250,000; and it is precisely on the same ground that the Court rest their claim to be indemnified for the loss arising out of an excess of silver coin melted in 1831.

The Chancellor of the Exchequer can scarcely have called to mind the circumstances which at that period compelled the Bank to solicit leave to convert coin into Bullion to the extent of £600,000. — In 1831 the gradual accumulations of silver coin had reached nearly One Million Sterling, thereby manifesting a large and unquestionable excess; and, as at the same time the Bank were subjected to an extraordinary
foreign

nd
2^o Jan: 1834

foreign demand upon their Gold Bullion, it became no less reasonable than expedient that a portion of the spare silver coin should be converted into Bullion for export. — The Bank however still retained in their hands a stock of silver coin exceeding the limit which His Majesty's Government have since admitted to be sufficient; so that the Bank cannot be fairly charged with having at that time occasioned an unnecessary abstraction of the coin required for circulation. — But his Lordship will perceive that under no circumstances could a claim of this nature be affected by considerations respecting the quantity reduced, or the necessity for it, except in so far as they might raise a question about the mere expence of re-coinage — It is not upon the amount of silver coin issued from the Mint, but upon the quantity required for general circulation, that the Government can expect ultimately to retain a Seignorage — The Bank is hitherto open to receive any quantity of this coin, especially the overflowings, and had of course already paid the Seignorage on that portion of its large stock which was melted in 1831 — therefore in whatever character that portion may be regarded, it

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it is equally entitled to a return of the Seignorage in one shape or other - if the Government or the Legislature are pleased to regard it as so much excess over the quantity required for publick use, they must necessarily account to the Bank for it at the current value; or, if on the other hand they should consider that it will be necessary to replace the melted coin by a fresh issue of Silver, they must either deliver to the Bank an equal quantity of coin free of Seignorage, or in effect exact a double profit from the transaction, at the sole expense of the Bank.

The Court reluctantly advert to that portion of the Chancellor of the Exchequer's Note, in which His Lordship intimates his understanding that the claim in question was included in the terms of agreement for a New Charter, because, altho' perfectly satisfied that his Lordship has conscientiously represented the impression left on his own mind, the Court are unable to suppress their great surprise that such impression should have been received. - They trust it may be sufficient to assure His Lordship that in consenting to conduct the future business of the publick at a stipulated annual allowance, the Court

nd
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Court never could have entertained the idea of abandoning a claim which had arisen out of past transactions, and which they considered to be as binding on the * * * Publick in a moral point of view, as any other part of their outstanding demand. - that the Court never did, directly or indirectly, consent that such claim should merge in the general arrangement for a new Charter; on the contrary, the Governors were instructed to submit 2 clauses directly settling the Silver question both past and present, which clauses actually stood in the Draft for the New Charter Bill as returned by Mr. Harrison, and were only struck out afterwards "for further consideration".

It is respectfully hoped that the further explanation now given will induce the Chancellor of the Exchequer to accede to the proposal already made by the Court, viz: that as an indemnity for the loss sustained by the Silver melted in 1831, the Bank should be allowed to receive Silver coin from the Mint to the extent of £600,000 free of Seignorage, and that hereafter the Bank may be at liberty to return to the Mint at its current price any excess of Silver coin beyond the value of £250,000, in accordance with the arrangement contemplated.

A

2nd Jan: 1834.

A Letter from the Committee of Treasury of the South Sea Company dated the 19th Dec^r 1833 addressed to the Governor and Deputy Governor of the Bank of England, being now read, desiring that Mr. Andrew White, their Cashier, or Mr. John Ticknell Viner their Deputy Cashier, may be permitted to overdraw for any sum or sums not exceeding Thirty thousand pounds till the 5th day of March next, and that all former Letters of Credit given by them on the said Company's account may be cancelled: the same was agreed to and ordered accordingly, at the rate of $\frac{1}{4}$ per cent. per annum, interest.

A 7

A Court of Directors at the Bank,
On Thursday the 9th Jan^y 1834,

Present

Richard Mee Raikes Esq: Governor
James Pattison Esq: Deputy Gov^r
Timothy Abm^r Curtis Esq: Stephen Edu^d Thornton Esq:
Samuel Drewe Esq: Money Migram Esq:
John Oliver Hanson Esq: Melvil Wilson Esq:
John Benjⁿ Heath Esq: Abel Lewis Spicer Esq:
Samuel Hibbert Esq: Rowland Mitchell Esq:
Williams Mellish Esq: Sheffield Neave Esq:
Charles Pole Esq: John Horsley Palmer Esq:
Sir John Rae Reid Bt: Henry Forcher Esq:
Samuel Thornton Esq: William Thompson Esq: &c
Wld^r

The proceedings of the last
Court were read.

The Commissioners appointed by Act of Parliament,
for applying certain sums of money annually
to the reduction of the National Debt, ap-
pointing Mess^{rs} Thomas Rippon and Thomas
Bros their Joint and Several Agents to
draw for such sums as shall be wanted
between the 7th instant and the 5th day of
April next, both days included, not exceeding
seven thousand five hundred pounds each
Transfer day (Saturdays and Mondays
excepted) was read in Court.

It was also another Notice from
the said Commissioners authorizing
and

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The Commission^{rs}
 Notice respecting
 the Non-Assent^s
 in 4th per Cent.
 Stock.

and directing their said Agents jointly and severally out of the funds standing on their account under the title of "The Account of the Commissioners for applying certain sums of money annually to the reduction of the National Debt" to pay to the account of the Paymasters of Exchequer Bills, the sum of £391. 2. 10 in part payment of the Principal of the Exchequer Bills lodged with the Bank of England and upon which the said Bank has paid to certain of the Proprietors of the 4th per cent. Stock, who did not assent to receive 3. 10 per cent. Annuities in lieu thereof the sums demanded and due to them respectively: and further authorizing and directing their said Agents to pay at the same time, and to the same account, the sum of £1. 12. 2 which will be due to the Bank of England, on the 10th instant for interest on the sums advanced in payment of the said Proprietors, up to and including the 1st December 1833.

An application from Samuel Frame of the 3 per cent. Bonds for such assistance as will enable him to discharge his debts, having been referred by the Governor to the Stock Office Committee, the said application was now read, together with the following Minute thereon, viz^t

" Committee

9th Jan: 1834.

Committee of Inspection for the
Stock Offices, 6th Jan: 1834.

Minute of the
Comm^{ee} for the
Stock Offices
on the case of
Samuel Frame.

" The Committee have had under their
" consideration the case of Samuel Frame
" of the 3 per cent. Consols, who was suspended
" on the 30th August last, in consequence of
" having absented himself from the proceeding
" 16 July on account of pecuniary embarrassments.

" It appears that Mr. Frame has
" for many years been in difficulties, arising
" as he alledged, from the extravagance
" and misconduct of his son, his present
" debts amount to £470 exclusive of £17. 10.
" remaining unpaid of a Loan obtained
" from the Bank; and it is feared that
" he has also added much to his embarrassment
" during his suspension. The Committee
" have examined the Chief Accountant
" and Mr. Underhill, the Principal of the
" Consol Office, and altho' Mr. Frame is
" represented as having been attentive to his
" official duties when not interrupted by his
" creditors, The Committee consider him to be
" involved in such extreme pecuniary diffi-
" culties that they cannot, under all the
" circumstances, recommend his application
" to be complied with.

(Signed) John Cockerell
"Chairman."

Samuel Frame
to send in his
resignation

Ordered,
That the said Samuel
Frame

9th Jan: 1834

Frame be desired to send in his resignation.

Ordered,

The Bank
to be defended
in the Court
of Exchequer.

That Mess^{rs} Freshfield and
Son do appear for and defend the Governor
and Company of the Bank of England
in the Court of Exchequer at the respective
suits of William Stevens and his wife, Robert
Shipley Barker, John Freeman, Robert
Barker, James Roe, Sir William Storne,
Thomas Brooksbank and another, Charles
Coates Haiselden, Henry Knight and
another, Charles Bennett and others,
John Miller and others, Joseph Francis and
another, George Bacon Sweeting and others,
John Alves Arbutnot and others, Susannah
Ann Gall and another, Henry Palmer and
others, John Rudall and George Lamb.

Ordered,

Edward Dobson
£25

Mr Brettell. £20

Chas Swainson. £50

Lord Garvagh. £5

Wm Smith. £5

for a Bank Post Bill
and Bank Notes
lost &c.

That £25 be paid to
Edward Dobson in full satisfaction for
a Bank Post Bill lost and not indorsed,
£20 to John Brettell for a Bank Note
burnt, £50 to Charles Swainson for a
Manchester Branch Bank Note, and
£5 to Lord Garvagh for a Bank Note
the dexter parts of which are lost, and £5 to
William Smith for a Bank Note, the sinister
part

9th Jan: 1834

part of which is burnt; upon their giving security to indemnify the Bank against the same to be approved by the Committee in waiting, and the respective remaining parts of the last 3 mentioned Bank Notes being delivered up: the Committee of Treasury having examined and approved the several Vouchers relating thereto.

The Governor acquainted the Court that he had suspended Samuel Smith one of the House Porters and Watchmen,

Samuel Smith
House Porter &
Watchman
discharged the
service.

Ordered,

That the said Samuel Smith be discharged the service.

The following Minute of the Committee of Treasury being read, viz:

Minutes of the
Comm^{ee} of Treasury
on
Mr. Freshfield's letter
relative to the
repaying the sum
of £2044. 3. 1 Red.
3 p^{ts}: Ans: into
the joint names of
W^m Collier and
Richard Squire.

"Committee of Treasury
" 8th Jan^y 1834.

"The Governor laid before the Committee
" a Letter from Mr. Freshfield, now read,

" viz: "New Bank Buildings
" 2nd Jan^y 1834.

" Sir,
" In the prosecution against
" William Collier the case would have
" been materially defective without the
" evidence of Richard Squire the Co. Trustee
" whose state of health rendered it
" doubtful

9th Jan: 1834.

"doubtful whether he could undertake the
 "Journey, I now find that he is to be in London
 "to morrow, Friday, afternoon, but as in the
 "eye of the Law, he is an interested witness,
 "his evidence could not be received in Court,
 "until after the Stock has been replaced, because
 "if his signature was genuine he would have
 "no claim for the stock, and his evidence is
 "to be adduced to show that it is not genuine,
 "and consequently to intitle him to the
 "Stock.

"I have therefore to request the favor
 "of you to cause the Stock to be replaced
 "as early to morrow as practicable, so
 "that upon Mr Squire's arrival in London,
 "he may accept it in the Bank Books, and
 "I am sorry to add that in order to
 "accomplish the object with strict regu-
 "larity, there should be an Order of a
 "Court of Directors for the purpose, but
 "to avoid delay, the stock may be purchased
 "and paid for under your Order and the
 "Resolution of a Court of Directors may
 "be obtained at any time during the day; -
 "I regret to give you this trouble, but the
 "necessity only came to my knowledge this
 "evening.

"The Stock to be replaced with
 "be as follows

"£2044. 3. 1 Reduced 3 per cent Anns:
 "to William Collier of Stokenchurch
 "Oxon

9th Jan: 1834

"Oxon, Surgeon, and Richard Squire
"of Kings Langley Herts. Esq:

"I have the honor to remain

"The Governor
"of the Bank
"of England."

"Sir

"Your very faithful h^{ble} Serv^t

(signed) "J. M. Freshfield.

"and the Governor stated that in accordance
"therewith, he had directed the purchase
"of £2044. 3. 1 Reduced 3 per Ct. Ann: into
"the joint names of William Collier of
"Stokenchurch Oxon, Surgeon, and Richard
"Squire of Kings Langley Herts. Esq:

"The Committee approved thereof,
"and recommended that the same be
"communicated to the Court of Directors.

The Court agreed thereto.

agreed to

Letter from Mess^{rs}
Jones Son & Foster
accepting their
Discount acct.

A Letter was read from Mess^{rs}
Jones Son and Foster of Bilston,
accepting their Discount Account for
circulation on the Terms specified on
the 19th ult^o.

Resolved,

Country Bankers
who issue only
Bank of England
Paper, to be allowed
to discount at the
Branches at
3 per cent.

That those Country Bankers
who issue only Bank of England paper,
be allowed to discount at the Branches
at the rate of 3 per cent. per ann: interest,
until further notice.

The

9th Jan: 1834.

The Governor laid before the Court the following Letter from The Right Hon^{ble} C. P. Thomson, with a draft of his proposed reply thereto, viz:

"Navy Pay Office
"7th Jan^y 1834

"Gentlemen,

"With reference to the
"arrangement entered into with the
"Governor and Company of the Bank
"of England for the supply of money to
"my Cashiers for Navy Services at
"Portsmouth, Plymouth and Chatham,
"I have now to state, in order to prevent
"any misconception upon the subject, that
"it was by no means my intention and I
"conceive not that of the Governor and
"Company to limit the amount of the
"sums which were to be transmitted to the
"Ports, to such as were above £10,000, and
"that I trust no difficulty will arise, if it
"should be found convenient to order less
"sums than that to be forwarded to the
"Cashiers.

"I wish however principally to call
"the attention of the Bank of England
"to the great public convenience which
"would arise if the Court of Directors
"should deem it advisable to establish
"Branch Banks at the three places
"above mentioned. It is

"very

Letter from the
Rt Hon^{ble} C. P.
Thomson, relative
to sums less than
£10,000 being
transmitted to
Plymouth, Portsmouth
and Chatham,
also the
establishments
of Branch Banks
at those places.

See also 4th
Reference on this subject
that a charge of 9th 9th
should be obtained.
2 Sep. 1835

9th Jan: 1834.

"very desirable that the payments for the
 "service of the Navy to the Cashiers at
 "the Out Ports should be as frequent and
 "in as moderate sums at once, as possible,
 "and it would greatly facilitate the
 "attainment of this object if the Bank
 "possessed Branches at these places.
 "I have therefore to request that you
 "will have the goodness to inform me
 "whether you will undertake to do so,
 "and if so in what time it can be expected
 "that such an arrangement could be
 "perfected. I must also beg of you to be
 "good enough to assure me that no
 "objection will in the mean time be made
 "to furnishing smaller sums than £10000
 "if wanted, upon Orders from me.

I have the honor to be

"The Governor and
 "Company of the
 "Bank of England."

"Gentlemen,
 "Your obedient Servant
 "(Signed) "C. Poulett Thomson"

Bank of England
 9th Jan^{ry} 1834.

Draft of
 Reply to
 W. C. P.
 Thomson's
 Letter.

Sir,

I am favored with your
 Letter of the 7th instant, and, in reply,
 I beg leave to inform you that the Court
 of Directors have resolved to remove their
 Branch Bank from Exeter to Plymouth.

With respect to the establishment of

9th Jan: 1834.

of Branches at Portsmouth and Chatham as pointed out by your Letter, that will require and shall receive our best consideration.

In your favor of the 21st Nov^r, 1833, when you first proposed the transmission of Money to the respective Dock Yards, it was understood, that it would not be required in less sums than £10,000 and tho' the Bank will not object to follow your directions in transmitting smaller sums, I beg to state that if the same be often repeated, it would add very considerably to the expense, as we can now transmit £20,000 at the same cost as we could £10,000.

I have the honor to be
 To the R^t Hon.
 C. P. Thomson
 Treasurer of
 the Navy. (Signed) R. M. Raikes Gov^r
 Sir,
 Your obedient Servant

approved

The Court approved thereof.

A

A Court of Directors at the Bank,
On Thursday the 16th Jan^y 1834

Present

Richard. Mee Raikes Esq. Governor
James Pattison Esq. Dep^y Gov^r
Timothy Ab^m Curtis Esq. Melvil Wilson Esq.
Samuel Drewe Esq. Abel Lewes Gower Esq.
John Oliver Hanson Esq. Rowland Mitchell Esq.
John Benjamin Heath Esq. Sheffield Neave Esq.
William Mellish Esq. John Horsley Palmer Esq.
Charles Pole Esq. John Henry Pelly Esq.
Sir John Rae Reid Bt. Henry Porcher Esq.
Mr Edw^d Thornton Esq. and
Money Migram Esq. William Thompson Esq. &
Wd.

The proceedings of the last
Court were read.

Out Cash
right

Mr Gower reported the Out Cash
to have been taken in and found right.

Ordered,

The Bank
to be defended
in Chancery,
and in the
Court of Exchequer.

also

That Mess^{rs} Freshfield
and Son do appear for and defend the
Governor and Company of the Bank of
England in Chancery at the suit of Will^m
Alexander Mackinnon and others; and in
the Court of Exchequer at the respective suits
of George Edmund Shuttleworth, Margaret
Kinnaird, David Mitken and his wife,
Joseph Hart, Thomas Thompson,
George Whitehead, Charles Morris King,

16th Jan: 1834.

also
in the Court of
King's Bench

Sir William Pratt Bart. and others,
John Nathaniel Humphrey, Henry Maximilian
Lyle, John Garwood Keningale, Robert
Whitmore Clarke and another, William
Prettle Maltby Maltby and others,
William Phillipson and his wife, and
Thomas Briggs: also in the Court of Kings
Bench at the suit of Thomas Wittis and
another, the Assignees of Chas. Norcliffe
a Bankrupt.

Upon reading the petition of
Samuel Frame of the 3 percent Consols,
now under suspension,

Ordered,

At the recommendation
of the Committee of Treasury,

Samuel Frame
quits the
service

That the said Samuel Frame,
at his request, have leave to quit the
service of the Bank.

Ordered,

Jas. Marriage. £10
John Law. £100
for Bank Notes
lost &c.

That £10 be paid to James
Marriage in full satisfaction for two
Bank Notes which are alleged to have
been burnt, and £100 to John Law for a
Bank Note lost and presumed to have
been destroyed upwards of two years ago,
upon their giving security to indemnify
the Bank against the same to be approved
by the Committee in waiting; the Committee
of Treasury having examined and approved
the

16th Jan. 1834.

the several vouchers relating thereto.

The following Letters from Mess^{rs} Freshfield and Son being read; viz:

Letter from
Mess^{rs} Freshfield
Son, with a
Bond to indemnify
the Liverpool
Bank for the
detention of funds
on the acct. of
Turner Collier.

"Sir, "It will be in your recollection that
"the Bank of Liverpool on the ap-
"prehension of Collier on a charge of
"forgery, detained the Balance on his
"Drawing Account and that of Mess^{rs}
"Turner and Collier, and it now appears
"that the funds so detained were part of
"the proceeds of the Stock feloniously
"sold out - In consequence of this pro-
"ceeding an action has been brought by
"Collier and Turner against the Bank of
"Liverpool, and they have required to be
"indemnified by the Bank of England for
"the detention of the funds. - The appli-
"cation appears to us to be reasonable, and
"we have prepared and enclose a Bond
"for that purpose to be submitted to the
"Bank Seal.

"You are aware that the Bank
"claim to hold the Broker liable for the
"consequence of this transfer. - He does not
"at present admit his liability, but has
"agreed that the steps taken to detain this
"Balance shall be at the cost and for the
"benefit of the party eventually liable. The
"effect of these measures will, we have no
"doubt be to recover about £1000 from Collier's
"funds

16th Jan: 1834.

"funds, and if this is effected, the balance of
 "Loss will probably be made good by the
 "Broker with less difficulty; and upon the
 "general question we beg to observe, that there
 "is considerable legal doubt as to the liability
 "of the Broker; that the Bank have hitherto
 "always possessed a strong check upon
 "them by the fear of responsibility, and
 "have generally succeeded in enforcing
 "indemnity, and under these circumstances
 "it appears to us that it would not be
 "wise to raise the question if it can be
 "avoided at a serious risk of an
 "unfavorable decision.

"We have the honor to be,
 "The Governor of "Sir
 "the Bank "your very faithful h^{ble} Servants
 "of England." (signed) "Freshfield & Son.
 "New Bank Buildings
 "7th January 1834."

"New Bank Buildings
 "14th January 1834.

Letter from
 Mess^{rs} Freshfield
 & Son, with an
 amended Bond
 of Indemnity to
 the Liverpool Bank
 to be sealed.

"Sir," "The draft of the Bond of Indemnity
 "from the Governor and Company of the
 "Bank of England to the Liverpool Bank
 "had since the last Court day been before the
 "Solicitor of that Establishment at whose
 "request the name of M^r Edward Wilson
 "another Officer, had been substituted for that
 "of M^r Langton, and we now enclose the
 "Bond as altered, for the purpose of having
 "the Seal attached to it. "We are Sir,
 "Your mo. ob^t Servants
 "I. Knight Esq: (signed) "Freshfield & Son. The

16 Jan. 1834

Deed
sealed

The Court agreed thereto, and the Bond of Indemnity above referred to, having been examined by W^r. Pole and W^r. Gower, two of the Committee, in waiting, was sealed with the Common Seal in Court.

Upon reading the petition of Samuel Smith, late House Porter and Watchman, who was discharged the service at the last Court,

Ordered,

At the recommendation of the Committee of Treasury,

£12 per ann. granted
to Eliz. Smith,
Wife of Sam^l. Smith
lately discharged
to be paid her
weekly

That £12 per ann. be granted during pleasure to Elizabeth Smith, Wife of the said Samuel Smith, but not beyond the life time of her said husband, and that such allowance be paid to her weekly.

Upon reading the following Letter from the Agent of the Swansea Branch

Letter from the
Agent of the
Swansea Branch,
for a renewal of
the Loan Acct.
to J. P. Wilkins.

viz:
"No. 163 Private." "Bank of England Branch
"Swansea, 11th Jan^{ry} 1834.
"Tho^s. Rippon Esq.
"Sir, "John Parry Wilkins Esq.
"of Brecon has requested me to apply for
"a renewal of the Loan Account granted to
"him on the 8th August last (by P. L. 195)
"and which expires on the 20th prox^o for the

16th Jan: 1834.

"the same purpose and on the same terms
"and conditions as before, except that he hopes
"the rate of Discount now 4 per cent. may be
"reduced.

"I am, Sir

"Your m^t. ob^t. Serv^t,"

"Bank of England." (Signed) "John Power."

Resolved,

At the recommendation of
the Committee of Treasury,

declined.

That the said application be
declined; it appearing that since the
last renewal in August 1833, M^r.
Wilkins has used his Loan Account
but in a very trifling degree, evidently
shewing that the object for which the
same was originally granted, has been
attained: and, that in future M^r. Wilkins
be placed in the same situation with
other Bankers who circulate their own
paper.

M^r. Wilkins
to be placed in
the same situation
as other
Bankers

A 2

A Court of Directors at the Bank
On Thursday the 23rd Jan^y 1834.

Present

Richard Mee Raikes Esq. . . . Governor
James Pattison Esq. . . . Deputy Gov^r
John Cockerell Esq. Stephen Edw^d. Thornton Esq.
Timothy Ab^m. Curtis Esq. Money Migram Esq.
Samuel Drew Esq. Melvil Wilson Esq.
John Oliver Hanson Esq. Abel Lewis Gower Esq.
John Benjamin Heath Esq. Rowland Mitchell Esq.
Samuel Hibbert Esq. Sheffield Neave Esq.
William Mellish Esq. John Horsley Palmer Esq.
Charles Pole Esq. John Henry Pelly Esq.
Sir John Rae Reid Bt. and
Samuel Thornton Esq. William Thompson Esq. &
Ald^r

The proceedings of the last
Court were read.

Ordered,

That Mess^{rs}. Freshfield
and Son do appear for and defend the
Governor and Company of the Bank of
England in the Court of Exchequer at
the respective suits of Robert Young,
John Sharpe, Sir William Rawlins,
Henry Burton, John Bunnell and
another, Ann Pasteur, Ann Charriere
Wife of Charles Charriere, John Henry
Gell and his wife, John Miller,
Miles

The Bank
to be defended
in the Court
of Exchequer

23rd Jan. 1834.

Miles Stringer, Isabella Maitland,
Robert Gray, Thomas Parker and others,
and Henry Walker and others.

Upon reading the petition of
Jane Frame Wife of Samuel Frame who
resigned the service on the 16th instant,

Ordered,

At the recommendation of
the Committee of Treasury,

That Two pounds per week be
granted to the said Jane Frame, during
pleasure, but not after the death of
her husband.

\$2 per week
allowed Jane
Frame wife of
Samuel Frame
during pleasure

Ordered,

That £100 be paid to
Norman Fitzgerald Uniacke in full
satisfaction for 2 Bank Notes, which
are alleged to have been lost above seven
years ago, £10 to Henry Mostyn for a
Bank Note burnt, £50 to Col. Thomas
Fenn Addison for a Bank Note the
dexter part of which is lost, and £5 to
Aaron Rothschild for a Bank Note, the
sinister part of which is burnt, upon their
giving security to indemnify the Bank
against the same, to be approved
by the Committee in waiting,

M. F. Uniacke
£100

Henry Mostyn
£10

Col. T. F. Addison
£50

Aaron Rothschild
£5

for Bank Notes
lost etcⁿ

and

23 Jan. 1834

and the respective remaining parts of the two last mentioned Bank Notes being delivered up: the Committee of Treasury having examined and approved the several vouchers relating thereto.

Resolved,

That a House Porter and Watchman be now chosen in the room of Samuel Smith, lately discharged the Service.

Joseph Loveland
elected a House
Porter & Watchman
during pleasure
at £76 per ann.

Then, Joseph Loveland, being recommended by the Governor, was, by the Ballot, elected a House Porter and Watchman to the Bank during pleasure, at the wages of £76 per annum, and was sworn, the necessary certificates having been produced.

Upon reading the following Letter from Lord Althorp, viz:

Letter from
Lord Althorp
according to the
Bank's proposal
to be allowed
to coin Silver
francs & signorage
to the amount
of £600,000.

"Downing Street
"18th Jan^y, 1834

"Gentlemen,

"I have consulted with
"Lord Grey and Lord Auckland
"upon the subject of the claim made
"by the Bank of England on the Govern-
"ment, as to the Signorage on the
"Silver Coin which was melted with
"the consent of the Government in, the

23 Jan: 1834

the Spring of 1831. — And I have
 to inform you, that, taking into
 consideration, not only the justice of
 the claim, but the communications
 which appear from time to time to have
 taken place between the Bank and
 former Administrations, as well as
 those which have taken place with
 myself, — we are of opinion that
 the proposal which you make ought
 to be acceded to. — That is to say,
 that the Bank of England should
 have permission to convert from time
 to time, Silver Bullion into Coin at
 the Mint, receiving back the whole
 amount of Coin, which it shall
 produce, until the whole sum of
 £600,000 on which they suffered the
 loss of the Seignorage shall have been
 coined for them. It appears however
 reasonable, that the Bank of England
 should take upon themselves the
 expenses of this conversion. because,
 when the £600,000 was melted, the
 proposal to perform that operation
 was made by the Bank for their
 own convenience (supported no
 doubt by very substantial grounds
 of public utility,) and because, if it
 had not been so performed, no necessity
 whatever would have existed for any
 coinage

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"Coinage at present: I could not
"therefore in these circumstances, feel
"myself justified in proposing to Parlia-
"ment, a vote for the sum which
"will be required.

"It, therefore, the Bank are prepared
"to agree to this modification of their
"proposal, immediate directions shall
"be given to authorize the Master of the
"Mint to coin £200,000 for the Bank of
"England. I have the honor to be,

"The Governor and
"Deputy Governor
"of the Bank of
"England."

"Gentlemen
"Your most obedient
"humble Servant
(Signed) "Althorp."

Resolved,

At the recommendation of
the Committee of Treasury,

The Court
acquiesces in
the Proposal
contained in the
Chancellor of the
Exchequer's Letter.

That this Court acquiesces in
the proposal contained in the foregoing
Letter, the Bank reserving the liberty
hereafter to return to the Mint at its
current price, any excess of Silver Coin
beyond the value of £250,000. — and
that the Letter now read, of which the
following is a Copy, be transmitted to
Lord Althorp, viz:

Bank

23^d Jan: 1834.

Bank of England,
23^d Jan^y 1834.

My Lord,

I have the honor to acquaint your Lordship, that the Court of Directors have this day taken into consideration your Lordship's Letter of the 18th instant according to the proposal of the Bank of England to be allowed to coin at the Mint Silver Bullion to the amount of £600,000, free of seignorage, in compensation for the loss sustained in 1831 by the conversion of so much coin into bullion, on condition that the Bank bear the expense of the said coinage, - and I am desired to express the acquiescence of the Court of Directors to your Lordship's proposal. The Bank reserving the liberty hereafter to return to the Mint at its current price any excess of Silver Coin beyond the value of £250,000 in accordance with the arrangement made with your Lordship.

The R^t Hon^{ble} Sir
Lord Viscount
Althorp, Chancellor
of the Exchequer.

I have the honor to be,
My Lord,
Your Lordship's
Most obedient
humble Servant
(signed) R. M. Raikes Esq.

Thanks of
the Court to
the Chair,
Mr. Drewe
and
Mr. Palmer.

Resolved unanimously,

That the thanks of this
Court be given to the Chair, also to
Mr. Drewe and Mr. Palmer for their
exertions

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exertions in bringing this claim of the Bank, to so successful a termination.

The following Letter from William Burge Esq: being read, viz^t

"Lincoln's Inn

"20th January 1834.

"Sir,

"By an Act of Parliament
"passed in 1832 for the Relief of certain
"West India Islands, the Commissioners
"therein named are authorized to lend to
"the Public of Jamaica on the credit of
"the Island, Two hundred thousand
"Pounds, part of the Five hundred,
"thousand Pounds set apart for the
"relief of that Island. Its Legislature
"has passed the necessary Act to accept
"the Loan and to secure its repayment
"and has appointed myself and other
"Commissioners here to make the Loan and
"procure its amount and transmit it to the
"Island in Silver coin of Shillings and Sixpennies.

"I have reason to expect that in a few days
"the arrangements with the Loan Commissioners
"will be concluded, when the Commissioners
"under the Jamaica Act will apply to the
"Bank for this species of coin, and I have
"thought it might be convenient for you to
"receive intimation of this intended appli-
"cation. The early shipment of the money
"to Jamaica is of considerable importance
"to the Island, and a Vessel of War will

Letter from
W. Burge Esq:
relation to Silver
Coin that will
be required for
the Island of
Jamaica to the
amount of £200,000
part of £500,000
granted per Act
2 & 3 W4 C: 125
to that Island.

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"will sail very shortly, by which it would
"be sent."

"I do not know whether there would
"be occasion for a coinage to supply us with
"the species of the coin which I have
"mentioned, but if there should be I should
"be glad to be informed of it, because it
"would then be a subject for our conside-
"ration, whether we should not ask to
"have a part of the money in a coinage
"of Silver three Pennies.

"I have the honor to be,

"To the Governor
"of the Bank
"of England."

"Sir,

"Your most obedient
"humble servant

(Signed) "William Burge."

Resolved,

At the recommendation
of the Committee of Treasury,

complied with,
when the Official
application shall
be made.

That when the official application
to which Mr. Burge alludes in the foregoing
Letter shall be made, the same be complied
with, provided the Bank have a sufficient
quantity of Silver coin at their disposal.

The following Letter from the
Right Hon. G. P. Thomson, was read.
viz^t

"Sir,

"Navy Pay Office
"18 January 1834.

"I have had the honor of
"re-

23 Jan: 1834.

Letter from the
Right Honble
C. B. Thompson
treasurer of the
Bank, relative to the
establishment of
Branches at
Plymouth
Portsmouth
and Chatham

"receiving your Letter of the 9th instant,
"in reply to mine of the 7th of the same
"by which I learn that the Court of
"Directors have resolved to remove their
"Branch at Exeter to Plymouth, and
"that the establishment of Branches at
"Chatham and Portsmouth shall
"receive their best consideration.

"May I request of you to be good
"enough to inform me whether the transfer
"of the Branch to Plymouth has already
"taken place, so that I may make arrange-
"ments for enabling my Cashiers to draw
"from thence in small sums as they are
"wanted at that Port, and I also solicit
"the decision of the Court of Directors upon
"the other two places as early as possible. -

"I should not press this latter point so
"much, were it not that the time of the
"Year at which the Estimates are submitted
"to Parliament is so near at hand, when
"it will be most desirable to be able to
"state the arrangements which have been
"definitively adopted.

"I omitted in my last, acknowledging
"your Letter of the 20th Dec^r, correcting
"a misunderstanding, which you suppose
"had arisen as to the conditions upon
"which the Court of Directors would
"consent to effect my payments at
"the Out Ports without any pecuniary
"charge.

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"charge. I certainly considered that I
 "had put the right interpretation upon
 "the words of your letter when I considered
 "them to refer to the receipt of the Revenue
 "in those places only where you effected
 "the payments for Navy Services, but of
 "course I cannot dispute your explanation,
 "which I shall communicate to the Lords
 "of the Treasury in whose Department
 "these arrangements rest. I must however
 "express the regret that I feel at this
 "interpretation because it seems to me
 "that by affixing far more difficult conditions
 "to the saving which the Public would make
 "by getting rid of the charge now made by
 "the Bank of England for the supply of
 "money, it weakens the argument derived
 "from that ground at least, in favor of
 "the receipt by those Branch Banks
 "of the Revenue payments, an agreement
 "upon which I very much relied.

"I am, Sir,
 "Your most obed^t. Servant
 "England." (signed) "C. Poulett Thomson."

The Governor
 reports an
 interview with
 Mr. Thomson
 thereon.

And the Governor stated to the
 Court, that at the request of the
 Committee of Treasury, he waited upon
 Mr. Thomson thereon, who said that
 it being the wish of His Majesty's
 Government

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Government that a Branch should be established at Portsmouth in preference to any other mode of making his payments at that Navy Yard, he conceived that he should be enabled to make a greater allowance to the Bank on such payments, say 4¹/₂ per cent. instead of 2¹/₂, which, in some degree would meet the expense in forming such an Establishment.

The Court having duly considered thereof.

Resolved,

That a Branch Bank be forthwith established at Portsmouth and that it be referred to the Committee for Branch Banks to make the necessary arrangements for carrying the same into effect.

A Branch Bank to be established at Portsmouth forthwith.

A 7

A Court of Directors at the Bank,
On Thursday the 30th Jan^y 1834.

Present

Richard Mee Raikes Esq: Governor
James Pattison Esq: Deputy Gov^r
John Bowden Esq: Samuel Thornton Esq:
John Cockerell Esq: Stephen Edw^d. Thornton Esq:
Timothy Abm^m Curtis Esq: Money Wigram Esq:
Samuel Drewe Esq: Abel Lewis Gower Esq:
John Oliver Hanson Esq: Rowland Mitchell Esq:
John Benjⁿ Heath Esq: John Horsley Palmer Esq:
Samuel Hibbert Esq: John Henry Pelly Esq:
William Mellish Esq: Henry Porcher Esq:
Charles Pole Esq: and
Sir John Rae Reid Bt. William Thompson Esq:
and Ald^r

The proceedings of the last
Court were read.

Mr Gower reported the Out Cash
to have been taken in and found right.

Out Cash
right

Ordered,

That Mess^{rs} Freshfield
and Son do appear for and defend the
Governor and Company of the Bank of
England in the Court of Exchequer at
the respective suits of John Allen, Anthony
Everett, Joseph Taylor, Thomas William
Dudley, Sarah Willats, Thomas Duke and
others, Robert Smith and another, Thomas
Stamford

The Bank
to be defended
in the Court
of Exchequer.

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Stamford Woodley and Sir William Rawlinson.

The Secretary acquainted the Court that Edward Davies desired to withdraw his Security in £500 for Richard Codrington.

Ordered,

That the said Richard Codrington do forthwith provide other Security in the room of the said Edward Davies.

Richard Codrington
deficient in
Security.

The following Minute of the Committee of Inspection for the Drawing Office etc^d being read, viz:

Minute of the
Comm^{ee} of Inspection
for the Drawing
Office etc^d
recommending
a Loan to
W. S. Lodington.

"24th January 1834.

"The Committee of Inspection for
"the Drawing Office etc^d having taken
"into consideration the application of
"William Stewart Lodington of the
"Dividend Warrant Office for a Loan
"of £40 in addition to the Loan of £60
"granted him by the Bank in February
"1833, of which £48. 15 are still unpaid, to
"enable him to pay off his present debts
"amounting to £12, and the surplus to be
"applied by him in the purchase of provisions
"for his family with ready money for the
"remainder of the Quarter.

"The Committee being satisfied
"that the case is one deserving their
"commiseration, Mr. Lodington being in
"delicate health, with a wife and
"six

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"Six children to support, - and having
"made over to the Bank a Policy of
"Assurance on his life for £100 as Security
"for the repayment of the former Loan, it
"was

"Resolved,

"That it be recommended to
"the Governor that a Loan of £100 be
"granted to the said W. S. Lodington making
"his debt to the Bank £88.15 to be repaid
"by quarterly instalments of £3.15 commencing
"the 5th April next."

signed "T. T. Curtis
"Chairman."

agreed to

The Court agreed thereto.

Ordered,

At the recommendation of
the Committee of Inspection for the Stock
Offices,

Shutting of
the Transfer
Books for
Bank Stock
to be
advertized.

That the Transfer Books for Bank
Stock be shut from Tuesday the 4th
March next, till Friday the 15th
April following: and that the same
be published in the London Gazette
of Friday the 31st January instant.

Ordered,

At the recommendation of
the Committee of Treasury.

That

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A General
Court for a
Dividend
appointed

That a General Court to consider
of a Dividend be held at the Bank on
Thursday the 20th March next.

That Printed Lists of the
Proprietors for the Election be delivered
on Tuesday the 1st April.

and for the
Election of
Governors &
Directors

That a General Court for the
Election of Governor and Deputy Governor
be held at the Bank on Tuesday the 8th
April next, and for the Election of Directors
on Wednesday the 9th April.

and to be
advertized
as usual

That the usual Advertisements be
given thereof.

That the Dividend Warrants be
delivered on Monday the 7th April next.

Ordered,

At the recommendation of
the Committee of Inspection for the Stock
Offices,

Ja^s. Thompson
appointed to
the Consols

Geo. Ellis
app^d a Supervisor
of Transfers in
the Bank Stock
Office

That James Thompson of the
Discount Cheque Office be appointed to
fill the vacancy in the 3 percent. Consols
occasioned by the resignation of Samuel
Frame; and that George Ellis be appointed
a Supervisor of Transfers in the Bank
Stock Office, in the room of James Callan
Barr, who has also lately resigned the
service.

Or-

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Ordered,

A Div^d Warrant
£3.3.9 to be
made out and
delivered to
Chas. Pilgrim.

That the Accountant do
make out a Dividend Warrant, 1116th Div^d,
No. 69593 for £3.3.9 being half a year's
Interest, due 5th July 1825, on £212.10 Cons^d,
3 per Cent: in the name of Charles Pilgrim,
in lieu of one lost above eight years ago;
and deliver the said Warrant to the said
Charles Pilgrim, upon his giving security to
indemnify the Bank against the same to
be approved by the Committee in waiting:
the Committee of Treasury having examined
and approved the voucher relating thereto.

Ordered,

Thos. Houldsworth
£10

Will^m Walker
£10

Luce Anne Miller
£10

Sarah Riskewood
£5

Visc^{nt}ess Powerscourt
£20

for Bank post
Bills etc.
lost &c.

That £70 be paid to Thomas
Houldsworth in full satisfaction for a
Bank Post Bill which is alleged to have
been stolen upwards of five years ago; £10
to William Walker for two Bank Notes
burnt, £10 to Luce Anne Miller and £5
to Sarah Riskewood for two Bank Notes,
the sinister parts of which are lost, and
£20 to the Viscountess Powerscourt for two
Bank Notes the dexter parts of which are
lost upon their giving security to indemnify
the Bank against the same to be approved
by the Committee in waiting and the respective
remaining parts of the four last mentioned
Bank Notes being delivered up: the
Committee of Treasury having examined
and

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and approved the several vouchers relating thereto.

The following Report of the Committee for Law Suits being read, viz:

"The Committee for Law Suits
"Report to the Court of Directors,

Report of the
Committee for
Law Suits
on the Discounted
Bills Unpaid

"That the Committee have investigated
"the accounts of the Overdue Discounted Bills
"and Notes Unpaid, and they beg to submit
"to the Court the following particulars, viz:

"That the Balance of the
"Outstanding Debt on the 31st December
"last, was £20549. 3. 10.

"That the sum of £568. 5 has been
"received in the last half year on the
"accounts of the Bankrupts or Insolvents,
"the Balances of which had from time to
"time been carried to the debit of the
"account of Profit and Loss, which sum
"has been placed to the credit of that
"account in the General Ledger.

"The Balance on the 30th June last
"of the accounts which accumulated in the
"half year ending the 31st July 1831, was
"£7377. 2. 9

"Of which has been received
"up to 31st Dec^r last. . . . 2137. . . 8

"Leaving the Balance 5240. 2. 1

"the whole of which was expected to be received. The

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"The Balance on the 30th June last of
 "the accounts which accumulated in the
 "half year ending the 31st January 1832, was

"£15,241. 8. 10

"On which has been received

"up to 31st Dec^r last 2,102. . . 3

"leaving the Balance . . . £13,139. 8. 7

"it is also expected that the whole of this
 "Balance will be received.

"The Balance on the 30th June last of
 "the accounts which accumulated in the five
 "months ending the 30th June 1832, was

"£1602. 12. 2

"On which has been received

"up to 31st Dec^r last 490. 18. 7

"leaving the Balance . . . 1111. 13. 7

"One half of which is

"recommended to be carried to

"the debit of the account of

"Profit and Loss, being 555. 16. 9

"Balance remaining 555. 16. 10

"In the half year ending the 31st
 "December 1832, no Bills were dishonored.

"The Balance on the 30th June last
 "of the accounts which accumulated in the
 "half year ending at that date was

"£6,417. 14. 6

"On which has been received

"up to 31 Dec^r last 6,014. 8. 6

"leaving the Balance . . . £403. 6. -

"which, it is expected, will be paid in full.

"There are two New Accounts of Insolvents
 "since the 30th June last, whose Debts
 "amount

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"amount to £654. 13. 7 on which nothing
"has yet been received, and being of so
"recent a date, the Committee recommend
"that they remain as they are for the
"present.

"The Committee have also to report
"to the Court,

Branches

"That the sum of £289. 18. 4 has
"been received in the last half year on
"the accounts of the Bankrupts or
"Insolvents at the Branches, the balances
"of which had from time to time, been
"carried to the debit of the account of
"Profit and Loss, which sum has been
"placed to the credit of that account in
"the General Ledger.

"That the Balance of the Outstanding
"Debt at the Branches on the 31st Dec^r,
"last, was £2481. 5. 1

Birmingham

"viz: "The Balance of Debt at the
"Birmingham Branch which
"had accumulated in two years
"ending 31st Dec^r 1832. 522. 17. -

Norwich

"The Balance of Debt at the
"Norwich Branch between the
"31st July 1831 and 30th June 1832. . . 1858. 8. 1

Bristol

"The Balance of Debt on
"the 30th June last at the
"Bristol Branch 100. " "
"£ 2481. 5. 1
"H

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"As nothing has since been received, or
"very little expected to be received on either of
"the above Accounts excepting the small sum
"at the Bristol Branch; The Committee
"recommend that the said Balance of £2481. 5. 1
"be carried to the debit of the account of Profit
"and Loss.

"The Committee have the satisfaction to
"report that there has been no new account of
"Debt by dishonored Bills at either of the
"Branches during the last half year.

"Bank of England, ^(signed)
"29th Jan^y 1834. "Saml. Hibbert
"Chairman."

Approved The Court approved thereof.

The following Letter from the Right
Hon^{ble} C. P. Thomson was also read, viz:

Letter from the
Rt Hon^{ble} C. P.
Thomson,

"Navy Pay Office
"24th January 1834

"Sir, I beg to acknowledge the receipt
"of your letter of the 23rd instant, from which
"I am happy to learn that you expect shortly
"to be able to inform me of the transfer of your
"Branch at Exeter to Plymouth.

"I further observe that the
"Court of Directors are willing to
"establish a Branch Bank at Portsmouth
"for the convenience of the Government
"Payments, provided I am willing to
"increase the allowance on your payments
"to

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"to my Department in that place to 4 1/2
 "percent, and that upon my consent
 "being given you will lose no time in
 "carrying the arrangement into effect.
 "Although I should hope that eventually
 "the charge at Portsmouth will not
 "exceed that at the other places, I feel
 "no difficulty under the circumstances
 "in agreeing to the terms proposed by you,
 "and I beg you will be good enough
 "accordingly to direct the necessary
 "arrangements to be carried into effect
 "with as little delay as possible.

"The Governor
 "of the Bank
 "of England."
 "I have the honor to be,
 "Sir,
 "Your most obed^t. Servant
 "(Signed) C. Poulett Thomson."

The undermentioned Letter from
 William Burge Esq: was likewise read. viz:

Letter from
 Wm Burge Esq:
 to be supplied
 with £200,000
 in Silver Coin
 for the Island
 of Jamaica.

"Lincoln's Inn
 "23rd January 1834.

"Sir,
 "I have the honor to acquaint
 "you that since I addressed to you my
 "letter of the 20th inst: I have been in
 "communication with the Loan Commissioners
 "under the Act 2nd and 3rd Will: 4
 "c: 125, and I am now enabled to state
 "to you that the Commissioners appointed
 "by the Jamaica Act will receive from
 "the

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"the Loan Commissioners Two hundred
 "thousand pounds of Exchequer Bills which
 "we are directed to sell and transmit to
 "Jamaica the proceeds in silver coin in
 "Shillings and Sixpennies. The formal
 "agreement which is to be executed by the
 "two bodies of the Loan Commissioners
 "is preparing by the Solicitors of the Loan
 "Commissioners.

"Being therefore in a situation
 "to make to the Bank the application
 "I called together my brother Commissioners
 "under the Jamaica Act yesterday,
 "and they authorised me to apply to the
 "Bank for Two hundred thousand pounds
 "in silver specie of the following denomination, vizt.

"One hundred thousand pounds in
 "Shillings, Eighty thousand pounds in
 "Sixpennies, and the remaining Twenty
 "thousand pounds in silver three pennies.

"I am however authorized by them in
 "consideration of the extreme importance of
 "transmitting this money to Jamaica with
 "the least delay to state to you, that if the
 "coinage in silver three pennies will occasion
 "a delay which would not take place if the
 "coinage were confined to Shillings and six
 "pennies, they do not ask for the coinage in
 "silver three pennies and in that case we
 "ask that the Two hundred thousand pounds
 "may consist, the one half of Shillings and the
 "other

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"other half of sixpennies. I have also
 "further to add that the application for
 "the coinage of silver threepennies is
 "made on the supposition that the
 "Island would be subject to no expence
 "in consequence of the coinage of that
 "species of money.

"The Commissioners having also
 "authorized me to select some person who
 "would transact the necessary business
 "in relation to the receipt, delivery and
 "shipment of the specie, I have applied
 "to Mr. Rowland Mitchell and he has
 "consented to undertake it.

"I have the honor to be

"Sir,

"Your most obedient
 "humble servant

(signed) "William Burge."

"To the Governor
 "of the Bank
 "of England."

and the Governor having communicated to
 the Court that Lord Auckland objects to
 a coinage of silver threepennies, it was
 agreed, that the amount applied for by Mr.
 Burge, be furnished to Mr. Rowland Mitchell
 as his Agent, in equal sums of shillings and
 sixpennies, so soon as the Bank are supplied
 with the means of so doing.

M

A Court of Directors at the Bank
On Thursday the 6th February 1834.

Present

Richard Mee Raikes Esq.	Governor
James Pattison Esq.	Deputy Gov ^r
John Bowden Esq.	Samuel Thornton Esq.
John Bockerell Esq.	Stephen Edw ^d Thornton Esq.
Timothy Abm ⁿ Curtis Esq.	Money Migram Esq.
Samuel Drewe Esq.	Abel Lewis Gower Esq.
John Oliver Hanson Esq.	Rowland Mitchell Esq.
John Benj ⁿ Heath Esq.	Sheffield Neave Esq.
Samuel Hibbert Esq.	John Henry Pelly Esq.
William Mellish Esq.	Henry Porcher Esq.
Charles Pole Esq.	and
Sir John Rae Reid Bart.	William Thompson Esq. & Clerk

The proceedings of the last Court
were read.

Ordered,

The Bank
to be defended
in the Court
of Exchequer.

That Mess^{rs} Freshfield
and Son do appear for and defend the
Governor and Company of the Bank
of England in the Court of Exchequer at
the respective suits of James Cooper and
another, Evan Davies, Robert Bishop,
Mark Cooke, Edward Prosser, James
Christian Clement Bell and others,
William Whitmore, Thomas Napoleon Kennoldson,

Thomas

6 Feb. 1834.

Thomas Stead Carter and Isaac Levy
and another.

Ordered,

Edward Jones. £10.
David Levy. £5
for Bank Notes
partly burnt &c.

That £10 be paid to Edward Jones in full satisfaction for a Bank Note the dexter part of which is burnt, and £5 to David Levy for a Bank Note the dexter part of which is lost, upon their delivering up the sinister parts thereof, and giving security to indemnify the Bank against the same to be approved by the Committee in waiting, the Committee of Treasury having examined and approved the several vouchers relating thereto.

Letter from
C. Pressley Esq:
sent to the Board
of Stamps & Taxes,
the Secy. of the
Bank's reply,
and
the particulars of
the arrangements
with the Stamp
Office thereon.

By direction of the Committee for Branch Banks, the following Letter from Charles Pressley Esq: Secretary to the Board of Stamps and Taxes, the reply of the Secretary thereto, together with the particulars of the arrangements with the Stamp Office thereon, were laid before the Court of Directors, viz:

"Stamps and Taxes

"30 January 1834.

"Sir, "The Commissioners of these
"Revenues having been informed that
"the Bank of England are willing to
"make

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Letter from
Chas. Preskley Esq:

"make an arrangement for the remittance,
 "through their Branches, of the Stamp-
 "Revenue from places at which those
 "Branches are established, they have
 "in pursuance of the instructions given
 "to them by the Chancellor of the Exchequer,
 "issued directions to the undermentioned
 "distributors to pay into the Branch Banks
 "of their respective towns at least monthly
 "after the 10th of February 1834, the cash
 "in their hands, together with such Bills
 "payable in London as they may have
 "received from their Sub distributors, endorsing
 "the bills to the Governor and Company of
 "the Bank of England or their order"
 "— instead of remitting such Bills and
 "cash to this office as heretofore.

"The Board therefore request that
 "the Governor and Company of the Bank
 "of England will make the necessary
 "arrangement with the Branch Banks
 "at the several places stated below, for
 "receiving from the distributors after the
 "period referred to, the amount of their
 "collections, and also for the remittances
 "being carried to the account of the
 "Receiver General of Stamp Duties in
 "the manner agreed upon between

the

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"the Deputy Governor of the Bank and
"the Deputy Chairman of this Board.

"Sam, Sir,

"John Knight Esq: "Your obedient Servant
(signed) "Chas. Pressly."

"Names of Distributors and
"Places above referred to.

"Richard Grestley Birmingham

"Jeremiah Osborne Bristol

"Chas. Tho. Cales Exeter

"John Mudge do.

"John Rowe Bennett do.

"John Aubrey Whitecombe . . . Gloucester

"Andrew Fitzgerald
"Reynolds Hull

"William Willock Leeds

"Saml. Staniforth Liverpool

"Alfred Forde Manchester

"John Reed Newcastle upon Tyne

"Saml. H. L. Milman Norwich.

"Bank of England

"31 January 1834.

The Secretary
of the Bank's
reply

"Sir. "I have to acknowledge the receipt of
"your letter of the 30th inst. and by desire
"of the Deputy Governor of the Bank of
"England, and for the information of the Board
"of Commissioners for Stamps and Taxes, I beg
"to acquaint you, that directions will be
"forwarded to the respective Branch Banks,
"enumerated in your Letter to make the
"necessary arrangements for receiving
"from the several distributors of the Stamp
Revenue

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"Revenue, the amount of their respective
 "collections; - and also for the remittances
 "being carried to the account of the Receiver
 "General of Stamp Duties as agreed upon
 "between the Deputy Chairman of your
 "Board and the Deputy Governor of the
 "Bank of England."

I am, Sir,

"Chas Messly Esq: Your most obedt Servt
 "Le Le (signed) John Knight Secy

Extract from
 a letter of Mr
 John Thornton.

"Extract from a Letter of Mr John
 "Thornton dated 20th Jan^y 1834, shewing
 "particulars of the arrangements made
 "with the Stamp Office.

"1st It will be requisite that the
 "Distributor who pays the Cash and Bills
 "into the Branch Bank, should for his
 "own security have an acknowledgment of
 "the amount of Cash and Bills so paid.

"2^{ndly} As the Bills will never come into
 "the hands of the Receiver General of
 "Stamps, the Bank should appoint their
 "Cashier or some other Officer of theirs in
 "London to whom the Bills may be
 "Specially endorsed by the Distributor.

"3rd The Bills when received at the
 "Bank of England should be entered
 "short in the Receiver General's Bank
 "Book on the day on which they are
 "received

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"received, care being taken that all the
 "Bills received from any one Branch
 "Bank are entered consecutively, and
 "the Branch Bank specified, in order
 "that the Receiver General may have no
 "difficulty in comparing the payments of
 "each distributor with his letter of advice."

Approved

The Court approved thereof.

The following Report of the Committee
 for Branch Banks being also read, viz:

Committee for Branch
 Banks 5th Feb. 1834.

Minute of the
 Committee for
 Branch Banks
 recommending
 sundry appointments

"The Committee having taken into
 "consideration the Minute of the Court of
 "Directors of the 23rd ult^o referring to the
 "Committee for Branch Banks to make the
 "necessary arrangements for carrying into
 "effect the establishment of a Branch at
 "Portsmouth: the Committee have proceeded
 "without loss of time to make enquiry for
 "persons best calculated to conduct and
 "promote the interests of the said Branch,
 "and have

Resolved,

Mr John Amery
 appointed Agent
 pro tempore of
 the Portsmouth
 Branch

"That it be recommended to the
 "Court of Directors, that Mr John
 "Amery the Sub-Agent at Birmingham
 "be appointed Agent pro tempore of the
 "Portsmouth Branch Bank at a
 "Salary of £500 per annum; the
 "Same

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"Same as he now receives at Birmingham as
"Sub Agent, and that he be required to give
"the usual additional security.

"The Committee having also enquired
"into the merits of the Candidates who
"have applied for the situation of Sub Agent
"at the Branches, and strong testimonials
"having been received from different parties
"in favor of Mr. Charles Tindal and Mr.
"Thomas Lake Whitehouse,

Resolved,

"That it be further
"recommended to the Court of Directors,

"That Charles Tindal be
"appointed Sub Agent at the Birmingham
"Branch Bank, to supply the place of
"Mr. Amery at a salary of £500 per ann.
"and

"That Thomas Lake Whitehouse
"be appointed Sub Agent at the Bristol
"Branch Bank, to supply the place of
"Mr. Morris at a salary of £500 per ann.

(Signed) "Ja^s. Pattison
"Dep. Gov^r."

approved

The Court approved thereof, and
Resolved,

That a Sub Agent
be

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be now chosen for the Branch Bank at Birmingham, to supply the place of Mr. John Amery appointed to Portsmouth.

Charles Sindal
elected a
Sub Agent

Then, Charles Sindal, recommended by the said Committee, was by the Ballot elected a Sub. Agent to the Bank, during pleasure, at the Salary of \$500 per annum, and was sworn.

Mr. Rothschild's
proposal to take
the Silver Rupees
held by the Bank
at a certain price,
and upon certain
conditions.

The Governor acquainted the Court that under the authority of the Committee of Treasury, he had offered to Mr. Rothschild (agreeably to his own proposal) the Silver Rupees held by the Bank at the rate of $60\frac{2}{8}$ per oz: but, that this morning, Mr. Rothschild had refused the same unless @ 60 per oz: and, that should this offer be accepted, he would take the same, in portions of about £150,000 per week, pay for them in Bills of Exchange, or deposit Stock as Security, for the period of 4 or 5 months certain, and allowing Interest thereon @ 3 per cent: per annum.

Resolved, That Mr. Rothschild's
proposal be agreed to.

A x

A Court of Directors at the Bank,
On Thursday the 13th Feb^r 1834.

Present

- Richard. Mee Raikes Esq: . . . Governor
- James Pattison Esq: . . . Deputy Governor
- John Bowden Esq: Money Wigram Esq:
- John Cockerell Esq: Melvil Wilson Esq:
- Samuel Drewe Esq: Abel Lewis Gower Esq:
- John Oliver Hanson Esq: Rowland Mitchell Esq:
- John Benjⁿ Heath Esq: Sheffield Neave Esq:
- Samuel Hibbert Esq: John Horsley Palmer Esq:
- William Mellish Esq: John Henry Petty Esq:
- Sir John Rae Reid Bt. Henry Porcher Esq:

The proceedings of the last Court were read.

Out Cash right

Mr^r Gower reported the Out Cash to have been taken in and found right.

The Bro^r deficient in Security.

The Secretary acquainted the Court that Henry Gresley Atwood, a Security in £1000 for Thomas Bro^r is deceased,

Ordered,

That the said Thomas Bro^r do forthwith provide other Security in the room of the said Henry Gresley Atwood.

Ordered

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Ordered,

The Bank
to be defended
in the Court of
Exchequer

That Mess^{rs} Freshfield and
Son do appear for and defend the Governor
and Company of the Bank of England
in the Court of Exchequer at the respective
suits of William Thompson, James Christian
Clement Bell, and others, and Robert Young.

Ordered,

At Hon^{ble}
Earl Spencer £60
for 2 Bank Notes
lost

That £60 be paid to the Right
Hon^{ble} The Earl Spencer in full satisfaction
for two Bank Notes which are alleged to have
been lost upwards of ten years ago, upon his
giving security to indemnify the Bank against
the same to be approved by the Committee
in waiting, the Committee of Treasury having
examined and approved the vouchers relating
thereto.

Minutes of the
Committee for
Branch Banks
recommending
undry appoint^{ment}
at Portsmouth.

"The following Minutes of the
Committee for Branch Banks being
read, viz:

"A Committee for Branch
Banks, 12th Feb^y, 1834

"The Committee took into consideration
"the appointment of an Acting Sub-Agent
"for the Portsmouth Branch Bank, -
"and deeming it expedient that the
" person

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"person acting in that capacity should
"also perform the duty of First Clerk, the
"Committee have kept this object in view
"in selecting a person for the appointment.

"They have examined into the
"merits of the Applicants, and having
"received very satisfactory testimonials
"of the qualifications of Mr. John Henney
"the Assistant Sub-Agent at Birmingham.

"Resolved,

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

"That John Henney be appointed
"Acting Sub-Agent and First Inspector
"at the Portsmouth Branch Bank at
"a salary of £226 per annum, and an
"additional salary of £120 per annum,
"the same as he now received as Assistant
"Sub-Agent at Birmingham.

"The Committee having also
"inquired into the merits of various
"Applicants for clerks' situations at
"the Branches, further

"Resolved,

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

"That Charles Kelland Lee of
"the

John Henney
appointed Acting
Sub-Agent and
First Inspector
at the
Portsmouth Branch

Chas. K. Lee
appointed 2nd
Inspector.

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"the Branch Banks Office be appointed
 "Second Inspector at the Portsmouth
 "Branch Bank at a salary of £80 per
 "ann: including the amelioration money,
 "and with an additional salary of £40
 "per annum." (signed) "Jas Pattison
 "Dep: Gov:."

agreed to.

The Court agreed thereto.

The following Report of the
 Special Discount Committee being
 read, viz:

Report of the
 Special Discount
 Committee.

"The committee appointed the
 "2nd January 1834 to examine the State of
 "the Discounts

"Report to the Court of Directors

"That the Comparative Statements
 "of the Discounts of this House made out
 "for the years 1832 and 1833 have been
 "examined by the Committee, and they
 "submit to the Court the following particulars,
 "viz:

"The Number of Discounters who
 "have used their accounts

"for the year 1832, was... 310

"for the year 1833... 188

"making a decrease in the
 "Number of Discounters in 1833. 122

"The sum of Money advanced upon
 "discount

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"discount in the year 1832, was £4041.701. 8. 2

"of which was advanced

"On Bills... £1232.531. . 9

"On Notes... 2809.170. 7. 5

"The sum of Money advanced

"upon discount in the year 1833

was... 2349.492. 6. -

"of which was advanced

"On Bills... £603.965.16. 5

"On Notes... 1745.526. 9. 7

"Making a decrease of

"Money advanced in 1833, of 1692.209. 2. 2

"Of which decrease the amount

"On Bills, was... £628.565. 4. 4

"On Notes... 1063.643. 17. 10

"The sum of Money advanced upon
"discount for the year 1832, on the average
"per month, was... £336.808. 8. 11

"of which was advanced

"On Bills... £102.710. 18. 4

"On Notes... 234.097. 10. 7

"The sum of Money advanced
"upon discount for the year 1833

"in the average per month, was 195.791. . 5

"Of which was advanced

"On Bills... £50.330. 9. 8

"On Notes... 145.460. 10. 9

"making the decrease advanced on
"the average per month for the year 1833 141.017. 8. 6

"of

13 Feb. 1834

Report
Continued

"of which decrease the amount
"on Bills was. . . £ 52380. 8. 8
"On Notes 88.636.19.10

"The sum received for Interest on the
"amount advanced on Discount in the year
"1832 appears to be nearly

"On Bills. £6.600
"On Notes. . . 24.200

"Total received for Interest on Bills } £ 30800
"and Notes in the year 1832. . . }

"In the year 1833, the amount
"received for interest, was

"On Bills. £ 2770
"On Notes. . . 15010 17780

"Making a decrease of } £ 13020
"Interest received in 1833. . . }

"The average amount of Discounts
"With the Bank of the five following
"periods in the year 1832, viz: 31st March,
"15th June, 15th September, 15th November, and
"31st December, was £ 663.800

"Do. in the year 1833. 398.800

"Making a decrease of the
"average of those periods in 1833, of . . . 265.000

"of which decrease the amount
"with Merchants &c. &c., was
"£ 67.800

"with Manufacturers
"Traders &c. &c. . . . 197.200

"The following Branches of
"Merchants etc^o have decreased their
"demand for Discount on the average" of

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"of the five periods above named, as follow,

"viz:

"Merchants etc^a"

" Bankers	\$ 2200	
" Hamburgh, French,		
" Spanish genl. Mercht ^s	43.200	
" North American Mercht ^s	9.600	
" East India Merchants "and Agents	7.800	
" Irish Mercht ^s & Factors "and Dealers in Irish Provisions	11.600	
" Russia Merchants	3.600	
" Wine & Brandy Mercht ^s	3.800	<u>£ 81.800</u>

"Do. which have increased
"their demand for Discount,

"viz: " Bill Brokers 14.000

"Decrease with Merchants etc^a £ 67.800

"The following Branches of Manufacturers
"and Traders have decreased their demand
"for discount on the average of the above
"periods as follow. viz:

"Manufacturers etc^a"

" Blackwell Hall Factors and " Woolen Warehousemen	£ 22.000	
" Corn Factors	20.600	
" Cheesemongers	2.800	
" Copper Merchants	7.400	
" Coal Factors, Merchants and " Ship Owners	4.800	
" Carpet Manufacturers and " Warehousemen	1.000	
" Carried forward	<u>£ 58.600</u>	

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Report
Continued

"Brought forward	£ 58,600
"Distillers	6,000
"Drysalterers	1,400
"Druggists	3,000
"Gold and Silver Lace-Men "and Fringe Manufacturers	200
"Hop Merchants	30,800
"Haberdashers	1,600
"Hosiery and Hatters	10,800
"Iron Merchants and Mongers	4,400
"Linen Drapers and Manchester "Warehousemen	20,800
"Leather Factors, Curriers etc.	12,600
"Lead Merchants	800
"Oil Merchants	9,000
"Sail Cloth Dealers & Rope Makers	600
"Silk Manufacturers & Gauze Weavers	10,400
"Timber Merchants	10,000
"Tea Dealers, Grocers & Sugar Refiners	14,800
"Vinegar Makers	200
"Wool Scaplers	2,400
"Decrease with Manufacturers	£ 198,400
"Do. which have <u>increased</u> "their demand for discount, viz:	
"Cabinet Makers	£ 200
"Fire Merchants & Dealers	200
"Stationers	600
"Scotch Factors and "Warehousemen	200
	1,200
"Decrease with Manufacturers etc. "on the average of the above	£ 197,200
"five periods	
	"The

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"The Number of Discounters who have
"suspended their payments in the three
"years ending the 31st December last, are
"as follow, viz:

- " in 1831. Thirty eight
- " 1832. Twelve
- " 1833. Four

"The Number of Discounted Bills
"and Notes which have been noted for
"non payment for the last three years, are
"as follow, viz:

- " in 1831. . . . 318
- " 1832. . . . 129
- " 1833. . . . 35

"The proportion per cent: which the
"amount of the Bills and Notes Unpaid
"bears to the amount advanced upon
"discount for the last three years (exclusive
"of the Dividends received or to be received
"thereon) is as follows, viz:

"Year	Am ^t : discounted	Am ^t : carried to the Debit of Discounted Bills Unpaid.	Proportion per Cent.
" 1831	£ 9,305,340	£ 170,901	1.16.8 ³ / ₄
" 1832	4,041,701	20,634	10.2 ¹ / ₂
" 1833	2,349,492	7,072	6.

"The average dividend received on
"the overdue Discounted Bills and Notes
"Unpaid for the years 1830. 1831 and 1832
"was 8¹/₁₂ in the £, and for the last three
"years, 1831, 1832 and 1833, was 10¹/₂¹/₄ in the £:

"The sum of £ 2,349,492 discounted
"at

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"at $L4$ per cent. for various periods
 "during the year, and producing an
 "interest of $\pounds 17,780$ is equal to the sum
 "of $\pounds 144,500$ in continual discount at
 " $L4$ per cent. for the whole year, and
 "after deducting from this interest ($\pounds 17,780$)
 "the balance of debt accumulated during
 "the year, still unpaid, being $\pounds 1058$, it
 "will appear that the Rate of Discount
 "in London for 1833 had been about $L3. 15. 3$
 "per cent. per annum.

"The Books containing the Private
 "Marks against the names of the Discounters
 "as to the degree of credit allowed to each,
 "have been carefully revised, and those
 "accounts which, in the opinion of the
 "Committee, require alteration, are submitted
 "to the Court of Directors in the list annexed.

"The Committee have further to
 "report, that in pursuance of the Minutes of
 "the Court of the 2nd ulto. they have examined
 "into the state of the Discounts at the several
 "Branch Banks, and they beg to submit
 "as the result of their investigation, the
 "following particulars, viz:

"The whole number of Discounters
 "at the Branches in the year 1832, was
 "Re

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"Regular Discounters. 363
 "Miscellaneous. 559 922

"In the year 1833

"Regular Discounters. 317
 "Miscellaneous. 517 834

"Shewing a Decrease in 1833

"of Regular Discounters. 46
 "Miscellaneous Do. 42

"Total decrease in 1833. 88

"The gross amount discounted at the
 "Branches in 1832, was with

"Regular Discounters. £8468073. 19. 5
 "Miscellaneous. 732576. 5. 4

"Do. in 1833

"Regular Discounters £6683657. 18. 10
 "Miscellaneous. 522407. . 4

"£9200650. 14. 9

"£7206058. 19. 2

"Shewing a Decrease in 1833 of

"The Regular Discounters £1784422. . 7
 "Miscellaneous. 210169. 5. -

"Total Decrease in the }
 "amount discounted 1833 } £1994591. 5. 7

"The sum received for Interest on the Gross
 "Amount discounted in 1832, was

"On £4313654. 14. 6
 " @ 3 per cent. £19804. 2. 6

"On £586041. 15. -
 " @ 3 1/2 per cent. 2506. 14. 7

"On £4300953. 15. 3
 " @ 4 per cent. 20629. 5. "

"Total Interest received in 1832. . . £42940. 2. 1

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"Number of "Discounters	To account	Branch	Banks	Receipts	Average in the £	
"6	7740	6	1	Birmingham	1137 8 9	2 1/12
"4	13902	3	2	Bristol	9645 11 11	13 1/11
"1	98	10		Hull	9 8 6	1 1/11
"1	500			Manchester	162 18 11	2 6/6
"11	40525	3	7	Norwich	7248 3 8	3 1/7
"1	2463	2	11	Swansea	2463 2 11	20 1/20
"2	2000			Gloucester	2000	20
"26	67229	5	9		22,666 14 8	
"Receipts	22,666	14	8			
"£ 44562		11	1	Balance unpaid		

"General Average 6/9^d
"received on Debt.

"The average Yearly Receipts on the
"amount of Debt at all the Branches in
"the three years ending the 31st Dec^r 1833,
"are as follow, viz:

- "in 1831. 5 1/12 in the £
- " " 1832. 17/
- " " 1833. Nil

"General Average
"as before 6/9^d in the £.

"The proportion per cent. which the
"amount carried to the debit of the account
"of Discounted Bills Unpaid bears to the

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Report
continued

"the total yearly amount advanced upon
"discount at all the Branches during the
"last three years, exclusive of the dividends
"received or to be received thereon, is as
"follows, viz:

"Year	Amount Discounted	Amount carried to the Debit of Discounts Bills Unpaid	Proportion per cent
"1831	£11,147,113	£57,967	10 ¹ / ₄ ³ / ₄
"1832	9,200,650	9,161	1 ¹ / ₁₁ ³ / ₄
"1833	7,206,058	100	one farthing

"The sum of £7,206,058 discounted in
"1833, for various periods at the several rates
"mentioned, and producing £27,954 interest,
"will give the sum of £813,503 in continual discount
"for the year at the single rate of £3. 8. 8 ³/₄ per
"cent. per ann. and if the £100 loss during
"the year be deducted from the above sum of
"interest, it will shew that the rate of discount
"at the Branches for 1833 has been about
"£3. 8. 5 ³/₄ per cent. per annum.

"The Committee have examined Lists
"of the Discounters as to the degree of credit
"allowed to each at the several Branches,
"and have made some modifications therein,
"agreeably to the annexed Paper No. 1.

"They have also directed some few
"accounts to be closed, or a caution to
"be affixed against them, as will be shewn
"in the Paper annexed, marked 2.

"From

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"From the foregoing Statement it appears that
"the aggregate amount advanced under
Discount in London and at the Branches
"was last year, less by nearly £3700,000 than
"in the year preceding.

"The Committee consider it unnecessary
"to advert to the causes which have obviously
"occasioned this diminution; but they may
"remark with satisfaction that if the
"business in the Discount department has
"fallen off in amount, there has been at least
"some improvement in its quality, the number
"of Discounters who, last year, suspended
"their payments being only 5 as contrasted
"with 38 in 1832, and the number of
"Bills noted for non payment being 1766,
"whereas ~~4344~~ were noted for non payment
"in the preceding year."

(Signed) Sam^l. Hibbert

Bank of England
"5th Feb. 1834.

"Chairman."

approved

The Court approved thereof.

Referred to the
Comm^{rs} for Branch
Banks to effect
the removal of the
Exeter Branch
to Plymouth.

In reference to the Minute
of this Court of the 2nd Ult^o respecting
the removal of the Exeter Branch Bank
to Plymouth,

Resolved,

That it be referred to
the

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the Committee for Branch Banks to make the necessary arrangements for carrying the same into effect.

The following Letter from the Chancellor of the Exchequer being read,
viz^t

Treasury Chambers
"8th February 1834.

Letter from the
Chancellor of the
Exchequer,
requesting advances
(if necessary)
on Exchequer Bills
per 3 and 4
W^m 4 Cap: 96.

"Gentlemen,

"Being informed that it is
"your wish to receive a month's previous
"notice, whenever an application is
"made to you for an Advance upon the
"Credit of any of the Grants of Parliament,
"I think it right to apprise you that it
"may be of convenience to the Public
"Service, if your Court will authorize
"Advances to be made (in case they should
"be required) in the course of the ensuing
"month, under the authority of the Act
"3 & 4 W^m 4 Cap: 96, upon Exchequer
"Bills at the rate of three halfpence per
"centum per diem, chargeable upon the
"growing produce of the Consolidated Fund
"in the ensuing Quarter.

"I beg leave to add that I do
"not expect that the Advances on
"the present occasion (if any be required)
"will exceed in amount those which
"were made by your Court in the

"comes

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"corresponding Quarter of last year."

"I have the honor to be,

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

"Gentlemen,
"Your very obedient
"humble Servant
(signed) "Althorp."

Resolved,

At the recommendation of
the Committee of Treasury,

complied with

That the request therein made
be complied with.

Upon reading the following
Letter from Sir William Young, viz:

Letter from
Sir Wm Young
to be allowed
to pay off
£23,500 of the
Debt due from
W. Colin Campbell.

"To the Governor,
"Deputy Governor and Directors of the
"Bank of England.

"Gentlemen,

"It is pretty generally known
"that in consequence of my Sons (altho
"Minors) having become connected with the
"Firms of Colin Campbell & Co. of Glasgow,
"and Colin Campbell Dent & Co. of Rotterdam
"and London, I have taken upon myself
"the burthen of a considerable part of their
"obligations in order to prevent a Bankruptcy,
"a measure which we have been able to
"avoid by the assistance of £63,500
"rendered by the Bank three years
"ago.

"Owing to the interruption of the

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"the Trade of Holland and the Political
 "State of that Country, the parties who are
 "indebted to the Firms, have been unable
 "to raise Money in Holland on Security of
 "their property in the Colony. But the
 "prospect now exists of their succeeding and
 "since the removal of the Dutch Embargo,
 "negotiations are in progress for effecting
 "that object, while there is also a chance
 "of the Bank of Surinam making loans
 "to these parties on security of their Estates
 "which would at once afford them the
 "means of discharging their obligations.

"At the time the Belgian Revolution
 "took place, the Bank of Surinam had
 "arranged to make extensive advances, and
 "the non fulfillment of that arrangement
 "occasioned the embarrassment since
 "experienced.

"Under these circumstances I would
 "solicit the favor of the Court's acceding to
 "the following proposal, vizt)

"of the Loan of £63,500
 "I propose to pay 23,500

"and for the payment of the remaining £40,000
 "I would beg to be indulged with two years,
 "having the option of paying the whole or part
 "at any earlier period. The probability is
 "that the greater part of the amount may
 "be realized in the course of twelve months.

"As the several Firms above named have
 "been dissolved, I propose that the Bills
 "for the £40,000 be drawn by me on the
 "fol

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following Parties and for the following
sums, viz^{ty}

- "Sir Charles Forbes B^t 3738
 - "James Alexander Esq: 3738
 - "Edward Fletcher Esq 3738
 - "J Mackillop 3738
 - "John Ward 3738
 - "Henry Harvey 3738
 - "Thomas Wilkinson . . . 3738
 - "Allan Macdonald . . . 3738
 - "Cnead Mackintosh . . . 3738
 - "Mess^{rs} Gregson, Melville
a Knight 1870
 - "Mess^{rs} Rawson Saltmarsh
+ Co. 1870
 - "Henry Porcher Esq: . . . 2618
- £40,000

"And all the Mortgages continuing as, at
present, collateral Security for the payment
of these Bills.

"The compliance of the Court
will enable me to wind up the affairs
of the above Firms, without occasioning
any inconvenience to my Friends, while
the Bank will have ample security for
the Loan. I am,

Gentleman,
Your mo. obed^t Servant
11th Feb. 1834
(Signed) "Wm Young."

Resolved,
At the recommendation
of the Committee of Treasury,
That

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complied with That the request contained in the said Letter be complied with.

Minutes of the
Comm^{ee} of Treasury
read

Letter from
Mocatta of Goldsmid
relative to Mr
Rothschild's
objection to pay
the Brokerage
on the Silver
Rupees purchased
by him.

The following Minute of the
Committee of Treasury being read, viz^t

Committee of Treasury
"12th Feb. 1834.

"On reading the 2 following Letters
"viz^t To the Governor and Deputy Governor
"of the Bank of England.

"Gentlemen,

"We take the liberty to
"address you in consequence of an objection
"which has been raised by Mr. Rothschild
"against the payment to us of the usual
"Brokerage on the purchase of Silver
"made by him from the Bank on the
"6th instant.

"It will, we are sure, be in
"your recollection that we were, under
"your authority and instructions, actually
"engaged during the last month in
"negotiating the sale of the Rupees
"with Mr. Rothschild himself as well
"as with others, and although the contract
"was finally concluded on a personal
"application of Mr. Rothschild to
"yourselves, it was still however, with a
"full understanding that he was to pay
"the Brokerage.

"Under these circumstances
"we do not feel it necessary to trespass
"further

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"Further upon your attention, or to make
 "any remark on the conduct of Mr.
 "Rothschild, as we are quite satisfied
 "to leave the subject in your hands.

"We have the honor to be,

"London

"11 Feb: 1834"

"Gentlemen,

"Your very obed^t. Servants,

(Signed) "Mocatta Goldsmid.

"New Court

"12 Feb: 1834.

"Gentlemen,

"I beg leave respectfully to call
 "your attention to the following circumstance.

"On Thursday last, a little before 12,
 "I accidentally met the Governor of the
 "Bank proceeding to the Board, and I
 "begged of him to lay a proposal ^{before} the
 "Board, namely - That I would take
 "400,000 ^{of} Silver Rupees at 60 per ounce,
 "and give them as Security for my paying
 "for them at a future period, Bills of
 "Exchange, Exchequer Bills or Government
 "Stocks - and further to allow interest
 "at the rate of 3 percent: per annum.

"This proposal I should consider
 "advantageous to the Bank, particularly
 "when it is well known that Discounts
 "can be effected at 2 $\frac{1}{2}$ per Cent: and
 "Money borrowed on Stock at 2 per
 "Cent: the difference being in the nature

"of

Letter from
 Mr. Rothschild
 relative to his
 refusal to pay
 the Brokerage
 to Mess^{rs}
 Mocatta and
 Goldsmid

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"of a Bonus to the Bank.

"On the same day about 3 o'clock I was
 "shewn a paper from the Board stating
 "the terms on which my request would be
 "granted and to which I ultimately
 "agreed— thus effecting a complete contract
 "between myself and the Board of Directors
 "without the intervention of any other
 "party— what then was my astonishment
 "on receiving on the Friday a contract
 "from Mess^{rs} Mocatta and Goldsmid for
 "these very ⁴⁰⁰400,000 Rupees without having
 "seen them on the subject or consulted
 "them directly or indirectly.

"In 1825, I did business with
 "the Bank in Gold and Silver to the amount
 "of Nine Millions ^{Stg}£, without the
 "interference of any Broker, and in the
 "present instance it is a matter that will
 "not even afford a charge of the kind, as I
 "must manage exceedingly clever if the
 "result of the operation leaves me a quarter
 "per cent. profit, and if the Bank can afford
 "to allow $\frac{1}{8}$ it is not in my power to do the
 "like, besides it would not always be prudent
 "that a third party should be aware of my
 "operations and particularly when such
 "large transactions are depending. Under
 "these circumstances I protest most decidedly
 "against receiving the Broker's Contract as the
 "business was effected direct with the Board,

"and

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"and I leave it to the good judgment of the
"Directors to say if I am not acting in a
"manner consonant with the feelings of
"every disinterested Member of the
"Honorable Court."

To the Governor
"and Directors
"of the Bank
"of England." (Signed)
"Gentlemen
"Your most obedt^h servant
"N. M. Rothschild."

Resolved,

"That the same be laid
"before the Court of Directors, with the
"opinion of this Committee that they see
"no reason why the customary practice
"of the Bank as to the purchaser of
"Bullion paying the Brokerage thereon
"to Mess^{rs} Mocatta and Goldsmid, should
"be departed from in this case of M^r
"Rothschild."

The Court, concurring in opinion
with the above mentioned Committee
then

Resolved,

That this Court see
no reason why the customary practice
of the Bank as to the purchaser of
Bullion paying the Brokerage thereon
to

The customary
practice of the
Bank not to be
departed from.

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to Mess^{rs}. Mocatta and Goldsmid, should be departed from in this case of M^r. Rothschild.

Another letter from Mess^{rs}. Mocatta & Co. on M^r. Rothschild's objection to pay the Brokerage on the Silver Rupees, and offering to indemnify the Bank from loss.

The following Letter from Mess^{rs}. Mocatta and Goldsmid was also read,

viz:

"To the Governor and Deputy
"Governor of the Bank of England.
"Gentlemen,

"We understand that
"M^r. Rothschild declines taking the
"Silver which he recently bought of the
"Bank, stating as a reason that he
"objected to pay the Brokerage, although
"he actually received a portion of the Rupees
"after the contract had been placed in his
"hands, and knowing that the Commission
"was included in the terms of the purchase.

"We therefore respectfully beg to be
"allowed to fulfil the bargain in his stead,
"but as it has been the invariable custom
"of our house since we had the honor of
"being appointed Brokers to the Bank,
"which is coeval with its existence, never to
"transact business on our own account, we
"hope we may be permitted to adhere, as far
"as the peculiar circumstances of the present
"case will admit, to that practice now, by
"holding ourselves responsible for whatever
"loss may arise from the transaction,
"and in the event of our deriving any
"profit, to place it at your disposal.

"We

13 Feb. 1834.

"We have the honor to be,
 "Gentlemen,
 "London your faithful Serv^{ts}
 "13 Feb. 1834." Signed "Mocatta Goldsmid."

Resolved,

declined That the said proposal
 of Mess^{rs} Mocatta and Goldsmid be
 declined.

Resolved,

That a Sub-Agent be
 now chosen for the Branch Bank at
 Bristol.

Then, Thomas Lake Whitehouse,
 recommended by the Branch Bank
 Committee at the last Court, was by the
 ballot, elected a Sub-Agent to the Bank
 during pleasure at the wages of £500
 per annum, and was sworn.

Thos. L. Whitehouse
 elected
 a Sub-Agent
 during pleasure.

A

20 Feb. 1834.

George Loraine, William Mellish and
George Potts Senr.

Ordered,

The Bank
to be defended
in the Court
of Exchequer.

That Mess^{rs} Freshfield and
Son do appear and defend the Governor
and Company of the Bank of England
in the Court of Exchequer at the
respective suits of John Kingston, John
Alett and his wife, Norman Macqueen
in 2 suits, Rebecca wife of James Soltham,
Benjamin Bradley and another, Sir
William Pratt Call and others, William
Way, Sarah Penney and another, and
James Christian Clement Bell and others
in 2 suits.

Ordered,

At the recommendation
of the Committee for Branch Banks,

Chas. Newman
app^d Junior
Clerk at the
Birmingham
Branch

That Charles Newman of the
Cash Book Office be appointed Junior
Clerk at the Birmingham Branch
Bank at a salary of £70 per annum,
including the amelioration money, and
with an additional salary of £30 per
annum.

At the recommendation of
the Committee of Treasury,
Resolved

20 Feb. 1834

Resolved,

That a Cashier be now chosen in the room of John Lincoln deceased,

John Vanderpant
chosen a Cashier

Then John Vanderpant, a Supernumerary Cashier, being put up by hands, was chosen a Cashier, and he is ^{hereby} empowered to sign Bills and Notes for the Governor and Company of the Bank of England.

Resolved,

Also, That a Supernumerary Cashier be chosen, in consequence of the above appointment.

Francis Boquet
chosen a
Supernumerary
Cashier.

Then Francis Boquet of the Bank Note Office, being put up by hands was chosen a Supernumerary Cashier, and he is hereby empowered to sign Bills and Notes for the Governor and Company of the Bank of England.

Ordered,

to be advertised

That an Advertisement of their said Appointments together with a List of the Cashiers of the Bank of England be inserted in the London Gazette of Friday the 21st and Tuesday the 25th inst.

20 Feb. 1834

Ordered,

That the said John Vanderpant do give additional security.

That the said John Vanderpant do give additional security in £1000 as usual.

Ordered,

At the recommendation of the Committee of Treasury,

That John Sparrow Bawtree continued in his situation of Superintendent of the Printing Offices.

That John Sparrow Bawtree who was elected into the service as Superintendent of the Printing and Engraving Offices for one year, on the 28th February last with an understanding that his appointment was one of trial, be continued in that situation; - Mr^r Bawtree being found fully competent to the duties thereof, and that his salary be advanced £100 per annum.

his salary advanced £100 per ann.

Minute of the Branch Bank Com^{ee} recommending that the Agents make certain arrangements with the Country Bankers for relieving the Bank Clerks in the Tax Collection.

The following Minute of the Branch Bank Committee being read, viz:

"A Committee for Branch Bank, 19th Feb. 1834.

"A Letter from the Agent at Liverpool submitting the propriety of discounting at 3 per cent. for those Bankers, who, during the Tax Collection, may relieve the Bank Clerks attending
"the

20 Feb. 1834.

"the Receiving Inspector of any Notes
 "of other Bankers and of the Gold and
 "Silver Coin which he has received, and
 "stating that this business would be much
 "facilitated thereby, having been read, —
 "and the Committee being satisfied with
 "the benefits likely to result from the plan
 "suggested,

"Resolved,

"That it be recommended to
 "the Court of Directors to approve of
 "the said Suggestion; and in reference
 "thereto, to allow the Liverpool Agent and
 "the Agents at the Branches generally,
 "to make such arrangements with the
 "Bankers established in the various towns
 "where the Bank Clerk attends the
 "Receiving Inspectors, as may not only
 "materially facilitate the receipt of the
 "Tax collection, but greatly diminish the
 "risque the Bank is now subject to by
 "the Clerk going from place to place with
 "the money in his possession which he
 "has received from the Collector."

(signed) "Ja^s. Pattison
 "Dy. Secy."

agreed to

The Court agreed thereto.

Upon reading the following Letter
 from the Chairman and Deputy Chairman
 of

20 Feb. 1834.

of the East India Company, viz to

"East India House

"19th February 1834.

Letter from the
Chairman and
Deputy Chairmen
of the E. I.
Comp^y. offering
to place £500,000
at the disposal
of the Bank

"Gentlemen, "We have the honor to inform
"you, that the East India Company
"will be able to place at the disposal of
"the Bank of England upon Loan for
"6 months certain, the further sum of
"£500,000 at the same rate of interest as
"was agreed to be allowed upon the sum
"of £1,500,000 advanced in December last,
"provided the same be repaid to the
"Company on or before the 1st September
"next. "We have the honor to be,

"Gentlemen,

"Your most obedient Servants

(signed) "John Lock,

"H. S. G. Tucker."

"To the Governor

"Deputy Governor

"of the Bank

"of England."

Question put,
That the said
proposal be agreed to.

The Question was put, That
the proposal contained in the above Letter
be agreed to?

An amendment
moved

Upon which, an Amendment was
moved and seconded,

That the said
proposal be
declined

That this Court decline the
proposal of the East India Company?

Amendment
negatived

And the Question being put
thereon, the said Amendment was
negatived.

The

20 Feb. 1834

Original
Question putanother Amendment
movedThat this Court
agrees to take
the said sum, not
exceeding 2 per cent.
or at 1 3/4 if possible

and carried

Letter from
Mess^{rs} Sanderson
to take £200,000
or £300,000 at a
certain rate of
Interest.

again put,

When another Amendment
was moved and seconded,That this Court agreed to take
the said sum of the East India Company,
at an interest not exceeding 2 per cent. per
ann: and at 1 3/4 per cent, if possible.And the Question being put
thereon, this last amendment was carried
in the affirmative.A Letter was next read from
Mess^{rs} Sanderson & Co. of which the
following is a copy, viz:"Lombard Street
"20th Feb. 1834.

"Dear Sir,

"We can take £200,000 at
"2 1/2 per cent. to be repaid in the month
"of August next, or £300,000 at 2 3/4 per
"cent. to be paid back in Jan^y next.
"The money to be taken in the course of next
"week.

"R. M. Raikes Esq.;

"We are, Sir,
"Your obed^t Serv^{ts}
"(signed) "Sanderson & Co."

Resolved,

That this Court agree to
lend Mess^{rs} Sanderson & Co. the sum of

20 Feb. 1834.

Messrs. Anderson
to have
£300,000
@ 2 $\frac{3}{4}$ per cent.
interest

of £300,000 @ 2 $\frac{3}{4}$ per cent. per ann. interest
till the month of January next, on deposit
of Bills of Exchange, Government Annuities,
Exchequer Bills or East India Bonds, as
Collateral Security for the repayment of
the said Loan.

A Counterpart
of the Agreement

A Counterpart of the Agreement
with Charles Sindal who was elected
Sub Agent of the Birmingham Branch
Bank on the 6th inst. having been
examined by Mr. Drew & Mr. Mitchell,
two of the Committee in waiting, was
sealed with the Common Seal in Court.

A 2

27 Feb. 1834.

the said William Hall and Francis Forbes do forthwith provide other Security in the room of the said Eleanor Lamport, William Porter and Frederick Herbert Hemming.

Ordered,

The Secy Bond of Chas Dean in £500 for Tho Donald, to be delivered up to be cancelled.

That the Security Bond of Charles Dean in £500 for Thomas Donald be delivered up to be cancelled; the said Thomas Donald having given other Security in lieu thereof above twelve months ago, and the Accountant having certified that there is no demand upon him.

Ordered,

The Bank to be defended in the Court of Exchequer.

That Mess^{rs} Freshfield and Son do appear for and defend the Governor and Company of the Bank of England in the Court of Exchequer at the respective suits of John Wilson Davis and another, Walter Levy and another, Mary Anne Edge, Mary Kain and another, Alexander Gordon and others, Elizabeth Campbell, Jeremiah Gregory and his wife, Henry Mitford Boodle, Frederick Hodges and his wife, William Carlin and his wife, James Davies, Isaac Meakins and Harvey Combe and others.

Ordered

27 Feb. 1834

Ordered,

Sarah Tomkies
£350Thos. Stephenson
£30Charlotte Smoult
£30Francis Thompson
£5William Green
£5Charles Daines
£10James Bennett
£200Louis Eugene De Sars
£83for Bank Post
Bills etc.
burnt etc.

That £350 be paid to Sarah Tomkies in full satisfaction for 2 Bank Notes, 2 Manchester Branch Bank Notes and a Bank Post Bill, which are alleged to have been lost above three years ago; £30 to Thomas Nash Stephenson for a Manchester Branch Bank Note, £30 to Charlotte Smoult for four Bank Notes and £5 to Francis Thompson for a Bank Note which are alleged to have been burnt, £5 to William Green for a Bank Note destroyed, £10 to Charles Daines for a Bank Note lost above 15 years ago and supposed to have been destroyed, £200 to James Bennett for a Bank Post Bill lost above two years ago, and £83 to Louis Eugene De Sars for a Bank Post Bill the dexter part of which is lost; upon their giving security to indemnify the Bank against the same, to be approved by the Committee in waiting, and the remaining part of the last mentioned Bank Post Bill being delivered up: the Committee of Treasury having examined and approved the several vouchers relating thereto.

The

27 Feb. 1834

The following Letter from Mess^{rs}
Overend Gurney & Co. being read, viz:

London 2^{mo} 25. 1834.

To the Governor and Comp^{ys} of
the Bank of England.

Understanding that you are
"desirous to employ the sum of
"£200,000 for a certain period, we
"take the liberty to inform you that
"we shall be obliged by the loan of
"that sum, collaterally secured by
"first rate bills of Exchange at 2 1/2
"per cent for 5 months, - subject to
"renewal if mutually agreeable at
"such rate of interest as the market will
"warrant.

"We are very respectfully
(Signed) "Overend Gurney & Co."

Resolved,

At the recommendation
of the Committee of Treasury,

That the Proposal of Mess^{rs}
Overend Gurney & Co. be agreed to.

Resolved,

At the recommendation
of the Committee of Treasury, That

Letter from
Mess^{rs} Overend
Gurney & Co.
for a Loan of
£200,000 @
2 1/2 per cent. per Ann.
interest

agreed to.

27 Feb. 1834.

£100,000 in
10 guilder pieces
granted to Mr.
Rothschild for
6 months at 3 per
cent. interest on
his depositing
as collateral
securities.

That a Loan to the amount of
£100,000, in 10 Guilder pieces, be granted
to Mr. Rothschild for the term of six
months at an interest of 3 per cent. per
annum, and on his depositing as collateral
Security for the return of the same amount
in 10 Guilder pieces, Government Annuities,
Exchequer Bills, East India Bonds or
approved Bills of Exchange.

Letter from the
Chair of the
East India Company
fixing the rate
of interest on
their Loan to
the Bank at
2 per cent.

In reference to the Minute of
the last Court, the following Letter from
the Chairman and Deputy Chairman
of the East India Company was read,

viz:

"East India House

"21 February 1834

"The Chairman and Deputy
"Chairman of the East India Company
"present their compliments to the
"Governor and Deputy Governor of
"the Bank of England, and having submitted
"to the Committee of Treasury the com-
"munication which they had the honor
"to receive yesterday from the Governor,
"have been desired to state that the
"Committee continue of opinion that the
"rate of interest on the proposed Loan of
"£500,000 shall not be less than 2 per
"cent."

N

A Court of Directors at the Bank,
On Thursday the 6th March 1834.

Present

Richard Mee Kaikes Esq: Governor
James Pattison Esq: Deputy Gov^r
John Bowden Esq: An^d Edw^d Thornton Esq:
John Cockerell Esq: Money Migram Esq:
Tim^oth^y Ab^{er}thurtis Esq: Melvil Wilson Esq:
Samuel Drew Esq: Abel Sewes Gower Esq:
John Oliver Hanson Esq: Rowland Mitchell Esq:
John Benjamin Heath Esq: Sheffield Neave Esq:
Samuel Hibbert Esq: John Horsley Palmer Esq:
William Mellish Esq: John Henry Petty Esq:
Charles Pole Esq: Henry Porcher Esq:
Sir John Mac Reid Bt: William Thompson Esq:
+ aldⁿ.

The proceedings of the last
Court were read.

Mr Hanson reported the
Cut Cash to have been taken in, and found
right

The Secretary acquainted the
Court that John Senvey a Security in
£200 for Thomas Senvey, William Blackall
a Security in £500 for Henry Samuel Naish,
and John Walter a Security in £500 for
John Still are deceased; that John Theobalds
desires leave to withdraw the security of John
Dodd in £500 who has become insolvent,
and

6th March 1834

Sam. Dennis
deficient in
Security.

and that Samuel Dennis desires leave to withdraw the Security of Thomas Barnes in £500, having reason to believe that Mr. Barnes's circumstances are embarrassed.

Ordered,

That the said Thomas Jenvey, Henry Samuel Naish, John Still, John Theobalds and Samuel Dennis do forthwith provide other Security in the room of the said John Jenvey, William Blackall, John Walter, John Dodd and Thomas Barnes.

Ordered,

The Bank
to be defended
in the Court
of Exchequer

That Messrs Freshfield and Son do appear for and defend the Governor and Company of the Bank of England in the Court of Exchequer at the respective suits of William Anderson, Joseph McCaragher, Elizabeth Hemming and others, Thomas Bedggood, Henry Francis Hargreaves, and others, William Poole, Charles Gonne and William Manoch.

Mr. Jas. Amery
resigns the
Service

Upon reading a Letter from Mr. John Amery, who was lately appointed Agent pro tempore for the Portsmouth Branch Bank, tendering his resignation.

Or

6th March 1834.

Ordered,

At the recommendation of the Committee for Branch Banks,

That Mr. Amery's resignation be accepted.

At the recommendation of the Committee of Treasury,

Resolved,

That applications be received for Loans upon the deposit of Bills of Exchange, Exchequer Bills, East India Bonds, or other approved Securities, on and after the 6th instant: such Loans to be repaid on or before the 15th April next, with interest at the rate of 3 per cent. per ann: to be approved by the Committee of Daily Waiting: The Loans to be for not less than £2000 each.

Usual Quarterly advances on Exchequer Bills &c.

Do: to the districts of Manchester Birmingham and Liverpool.

Also, that the above accomodation be afforded to those Country Bankers who confine their Issues to Bank of England Notes and coin in the districts of Manchester Birmingham and Liverpool, subject to the same Regulations as were prescribed by the Court on the 12th December last.

Or

6th March 1834.

Ordered,

Dan. Stone
£33.2.3

Mr. Pettingall. £20

Sum. proved. £5

for a Bank Note
Bill and Bank
Notes burnt etc.

That £33.2.3 be paid to Daniel Stone in full satisfaction for a Bank Post Bill lost by the post and not indorsed. £20 to Joseph Pettingall for a Bank Note which is alleged to have been burnt and £5 to Jeremiah Groves for a Bank Note the sinister part of which is lost, upon their giving security to indemnify the Bank against the same to be approved by the Committee in waiting, and the remaining part of the last mentioned Bank Note being delivered up: the Committee of Treasury having examined and approved the several Vouchers relating thereto.

Ordered,

At the recommendation of the Committee of Treasury,

Subscription of
£105 to the Comm^{rs}
for presenting a
Token of Respect
to Sir John Soane.

That the sum of One hundred and five pounds be paid to the Committee appointed for the purpose of presenting a Token of Respect to Sir John Soane as the Subscription on the part of the Bank of England.

The following Minutes of the Committee of Treasury being read, viz:

"Committee

6th March 1834.

Committee of Treasury,
"5th March 1834.

Minutes of the
Comm^{tee} of Treasury
relative to the
Loan of 10 guineas
to Mr. Rothschild

"The Governor communicated to the
"Committee, that the Loan of 10 Guineas
"P^{er} to the amount of £100,000 to Mr. L. & Co.
"Rothschild, agreed to at the last Court,
"had, at his desire, been increased to
"£178,623. 19. 4 being the whole quantity
"of that description of coin in the Bank.

"Resolved,

"That the above communication be
"made to the Court of Directors."

agreed to

The Court agreed thereto.

The following Minutes and
Resolution of the Committee of Treasury
were read, viz:

Minutes of the
Comm^{tee} of Treasury
on Mess^{rs}
Lawrence, Whitmore
& Pearce's
application for
a Loan on
Bank Bonds.

Committee of Treasury,
"5th March 1834.

"On reading a Letter from
"Mess^{rs} Lawrence, Whitmore and Pearce,
"as follows. viz:

"To the Governor of the Bank of
"England,

"Auction Mart
"March 5, 1834.

"Sir,
"We request the favor of being
"informed on what terms the Court of
"Directors of the Bank of England "would

The Bank Bonds
delivered by the
Secretary to
Mess^{rs} Lawrence

6 March 1834

"would be disposed to grant a loan of
 "from fifty to one hundred thousand
 "pounds upon that portion of the Greek
 "loan guaranteed by the British Government,
 "and for a period of about six months.

"We beg leave to enclose one of the
 "Bonds, and take the liberty of calling
 "your attention to the Act of Parliament
 "inserted in it passed in the 2nd and 3rd
 "Year of His present Majesty's reign,
 "whereby the English Government guaranteed
 "one third part of the whole Loan to
 "Greece and particularly to the first clause
 "in the Act which directs the payments for
 "the interest and sinking fund of the
 "English portion, to be paid out of the
 "Consolidated Fund.

"We have the honor to be,

"Sir,

"Your most obedient
 "humble Servants

(signed) Lawrence Whitmore and
 "Pearce.

"Resolved,

"That the application of Mess^{rs}
 "Lawrence Whitmore and Pearce be declined,
 "the Bank not making advances on Stock."

Mess^{rs} Lawrence
 Whitmore & Pearce's
 application declined

The Court approved the decision of
 the Committee of Treasury on the aforesaid
 application of Mess^{rs} Lawrence Whitmore & Pearce.

The

6. March 1834

Question put
Whether Loans
be advanced on
Anglo Greek Stock
and
carried

The Question was then put,
Whether Anglo Greek Stock be
received as a Security for Loans advanced
by the Bank?

And carried in the Affirmative.

Resolution
moved & seconded

The following Resolution was
moved and seconded, viz^t

That the
Restrictions on the
Bullion transactions
of the Bank, cease
on the 1st May
and
that proposals be
received from any
Sworn Broker for
the purchase & sale
of Gold and Silver

That from and after the 1st May
next ensuing, the restriction now existing
on the Bullion transactions of the
Bank do cease, and that after that
period, proposals for the purchase
and sale of Gold and Silver be received
from any sworn Broker?

the Question
put, and
negatived

And the Question being
put thereon,

The same was negatived.

A 7

A Court of Directors at the Bank
On Thursday the 13 March 1834.

Present

Richard Mee Raikes Esq. Governor
James Pattison Esq. Deputy Gov^r
John Bowden Esq. Samuel Thornton Esq.
John Cockerell Esq. Mowery Wigram Esq.
Timothy Ab^m burtis Esq. Melvil Wilson Esq.
Samuel Drewe Esq. Abel Leves Gower Esq.
John Oliver Hanson Esq. Rowland Mitchell Esq.
John Benjamin Heath Esq. Sheffield & Neave Esq.
Samuel Wisbert Esq. John Stanley Palmer Esq.
William Mellish Esq. John Henry Pells Esq.
Charles Pole Esq. Henry Porcher Esq.
Sir John Rae Reid Bt. William Thompson Esq.
2 Ald^{rs}

The proceedings of the last Court
were read.

John Brampton
deficient in
Security.

The Secretary acquainted the
Court that Thomas Brampton a Security
in £500 for John Brampton, is deceased.

Ordered,

That the said John Brampton
do forthwith provide other Security in the
room of the said Thomas Brampton.

Ordered,

That Mess^{rs} Freshfield

and

13. March 1834

The Bank
to be defended
in the Court
of Exchequer

and Son do appear for and defend the
Governor and Company of the Bank of
England in the Court of Exchequer at the
respective suits of Martin Hatfield, Robert
Henry Cuthbert and Harriet Pegden.

Ordered,

Mr. Grattan... £5

Saml. Parsons... £5

for Bank
Notes burnt

That £5 each be paid to
John Grattan and Samuel Parsons in full
satisfaction for two Bank Notes, partly
burnt, upon their delivering up the respective
remaining parts thereof, and giving security
to indemnify the Bank against the same
to be approved by the Committee in waiting.
The Committee of Treasury having examined
and approved the several vouchers relating
thereto.

Ordered,

At the recommendation of
the Committee for Branch Banks,

Baizer Sercombe
of the Manchester
Branch to return
to London, and to
resume his situation
in the
Acct^{ts} Office.

That in consequence of the
ill state of health of Baizer Sercombe
of the Manchester Branch Bank, he
be permitted to return to London, and to
resume his situation in the Accountants
Office when restored to health, and that

his

13 March 1834

his emoluments on leaving London be discontinued.

Henry Johnson
app^d Junior Clerk
at the
Manchester B^{ank}

That to supply the place of Mr. Sercombe, Henry Johnson of the Accountants Drawing Office be appointed Junior Clerk at the Manchester Branch Bank, at a salary of £70 per annum, including the amelioration Money, and with an additional salary of £30 per annum.

A Letter read
from Mr. John
Amery

the receipt thereof
to be acknowledged

The Governor laid before the Court, a Letter addressed to him from Mr. John Amery, whose resignation was accepted at the last Court, when the same was read, and the receipt thereof ordered to be acknowledged by the Secretary.

The Governor submits
the opinion of His
Majesty's Attorney
Solicitor Gen^l on the
Law in respect to
Silver Coinage.

The Governor having received from Lord Althorp, and submitted to the Court an opinion taken from His Majesty's Attorney and Solicitor General, relative to the State of the Law in respect to Silver Coinage.

Resolved,

Resolution
stating the object
the Court has in view
in proposing the
arrangement recently
acceded to by His
Majesty's Government
in respect to
Silver Coinage

That in proposing the arrangement recently acceded to by His Majesty's Government, the Court had in view two objects, neither of which appear

to

13. March 1834.

to be reconcileable with the existing state of the Mint Laws, viz: to obtain for the Bank an equivalent for the loss sustained by melting an excess of Silver Coin in the year 1831, and, to prevent the great inconvenience and confusion which must ensue, if the Bank should hereafter be compelled, in self defence, to limit its receipt of Silver Coin from the Publick.

Resolved,

The Governor to submit to His Majesty's Government the necessity of a Supplementary Act for the regulation of the Mint as to Silver Coin founded on the clauses withdrawn from the Bank Charter Bill.

That the Governor be directed to submit to His Majesty's Government, the urgent necessity of proposing to Parliament, a supplementary Act for the regulation of the Mint as to Silver Coin, founded on the basis of the clauses lately withdrawn from the Bank Charter Bill, wherein provision was made for satisfying the loss which occurred in 1831, and also for enabling the Bank to return to the Mint any excess of Silver Coin which might hereafter accumulate in its hands beyond a given sum.

A 2

A Court of Directors at the Bank,
On Thursday the 20th March 1834,

Present

Richard Mee Raikes Esq: Governor
James Pattison Esq: Deputy Gov^r
John Bowden Esq: An^d Edw^d Thornton Esq:
John Cockerell Esq: Money Wigram Esq:
Timothy Ab^m Curtis Esq: Melvil Wilson Esq:
Samuel Drewe Esq: Chas^r Pascoe Grenfell Esq:
John Oliver Hanson Esq: Abel Lewis Gower Esq:
John Benjⁿ Heath Esq: Rowland Mitchell Esq:
Samuel Hibbert Esq: Sheffield Neave Esq:
William Mellish Esq: John Horsley Palmer Esq:
Charles Pole Esq: John Henry Pelly Esq:
Sir John Rae Reid Bt: Henry Forcher Esq:
Samuel Thornton Esq: William Thompson Esq:
- W^d

The proceedings of the last
Court were read.

Report from the
Committee for
Accounts
recommending
a Dividend.

The Governor reported from
the Committee for Accounts that having
examined the state of the Bank's accounts,
the Committee are of opinion that a
Dividend may be made of Four Pounds
per cent. Interest and Profits for the
half year ending the 5th April next: and
the accounts having lain open for the
inspection of the Directors,

Approved

The Court approved thereof Re-

20. March 1834.

Resolved,

The General Court
to be acquainted

That the Governor do acquaint the General Court therewith as the opinion of this Court.

Out Cash
right

Mr. Mitchell reported the Out Cash to have been taken in and found right.

Thos. Cheveley
deficient in
Security.

The Secretary acquainted the Court that Thomas Cheveley desires leave to withdraw the Security of Samuel Ebbes in £500.

Ordered,

That the said Thomas Cheveley do forthwith provide other Security in the room of the said Samuel Ebbes.

Ordered,

The Bank
to be defended
in Chancery
and
in the Court of
Exchequer.

That Messrs. Freshfield and Son do appear for and defend the Governor and Company of the Bank of England in Chancery at the suit of Sarah Hayward, and in the Court of Exchequer at the respective suits of Caroline Bosanquet and another, George Milner, Andrew Reid and others, Jarrard Edward Strickland, Tho. Bancutt Mash, Robert Morris, Ann Smith and others and John Manby. Or

20. March 1834

Ordered,

At the recommendation of
the Committee of Inspection for the Drawing
Office etc^d:

Chas^r Eben^r Harle
app^d to the
Dist^t Cheque Off^r.

Ralph M. Hallam
Ja^s Robinson &
Eno^s W^m. Miller
to the Cheque
Office

Henry Gentry
to the Acct^s
Drawing Office

That Charles Ebenezer Harle
of the Cheque Office be appointed to the
Discount Cheque Office in the room of
James Thompson removed to the Consul
Office, that Ralph Mitchinson Hallam,
James Robinson and Enos William Miller
of the Accountants Office be appointed to
the Cheque Office in the room of Stephen
Arough who has quitted the Service, Will^m
Read appointed to a Transfer Office,
and the said Charles Ebenezer Harle:
that Henry Gentry of the Accountants
Office be appointed to the Accountants Drawing
Office in the room of Henry Johnson
removed to the Manchester Branch Bank.

The following Letter from the
Chancellor of the Exchequer being read,
viz:

The usual
application from
the Chancellor
of the Exchequer
for Advances

"Treasury Chambers
"18th March 1834.

"Gentlemen,

"As it will be very
"important to the Public Service that
"your Court should authorize An Advance
"upon the credit of the Exchequer Bills
"to

20. March 1834.

"to be made out under the Authority of
 "the Act 57. Geo. 3. Cap. 48, to such an
 "amount as may be necessary to cover
 "the excess of the Charge of the Consolidated
 "Fund in Great Britain, beyond its
 "Income in the Quarter ending the 5th
 "April next; I must request you will move
 "your Court to authorize such Advances
 "as may from time to time be necessary to
 "make good the said Charge in the
 "manner directed by the said Act.

"The above Bills will bear an
 "Interest of Three half pence per centum
 "per diem, and the principal thereof,
 "together with the Interest, will be
 "repaid out of the first Receipts upon
 "the growing produce of the Consolidated
 "Fund in the ensuing Quarter.

"I have the honor to be
 "Gentlemen,
 "Your most obedient
 "humble Servant
 "(signed) "Althorp."

Resolved,

At the recommendation of
 the Committee of Treasury,
 complied with

That the request contained
 in the said Letter be complied with.

The

20 March 1834

The following Minute of the Branch
Bank Committee.

"Committee for Branch
Banks 19 March 1834

Minute of the
Branch Bank
Comm^{ce} records
that Chas^d Edw^d
Mac Carthy be
appointed Agent
pro tempore of
the Portsmouth
Branch Bank.

"The Committee having taken into
"consideration the appointment of a
"suitable Person as Agent pro tempore
"of the Portsmouth Branch Bank in
"the room of Mr. John Amery, resigned—
"and having received very satisfactory
"testimonials of the character and abilities
"of Mr. Charles Edward Mac Carthy,
"one of the candidates for that Situation,

"Resolved,

"That it be recommended
"to the Court of Directors that Chas^d
"Edw^d Mac Carthy be appointed Agent
"pro tempore of the Portsmouth Branch
"Bank at a salary of £500 per annum,
"and that he be required to give security
"to the amount of Ten thousand pounds.

(signed) Jas^s Pattison
Dep. Gov^r

Approved

The Court approved thereof, and
Resolved,

That an Agent pro
tempore be now chosen for the Portsmouth
Branch

20 March 1834.

Branch Bank, in the room of John Amery, who has resigned.

Chas. Edward
MacCarthy
elected & sworn

Then Charles Edward MacCarthy recommended by the said Committee, was by the Ballot elected an Agent pro tempore to the Bank, during pleasure, at the salary of £500 per annum, and was sworn.

Ordered,

At the recommendation of the Committee for Branch Banks,

Wm. H. Fryer
2nd Inspector at
Exeter, quits the
Service

That William Henry Fryer, 2nd Inspector at the Exeter Branch, at his request have leave to quit the service of the Bank; and to supply his place,

Saml. T. Grey
app^d Junior Clerk
at the
Exeter Branch

That Samuel Treveny Grey, of the Drawing Office for the Public Accounts be appointed Junior Clerk at the Exeter Branch Bank at a salary of £80 per annum, including the amelioration money, and with an additional salary of £30 per annum.

Ordered,

H. Sambourne
quits the
Service

That Henry Sambourne, at his request, have leave to quit the service of the Bank.

Ordered

20th March 1834

Ordered,

At the recommendation of the Committee of Inspection for the Bank Note Office Etc^{ca}

James Barton
appointed an
Occas^l Inspector
& Fixed Assistant

That James Barton of the Cash Book Office be appointed an Occasional Inspector and Fixed Assistant in the room of John Brampton, now a Fixed Inspector, but that M^r Barton be not entitled to any additional Salary or gratuity as an Occasional Inspector and Fixed Assistant, until such time as he shall have ceased to derive benefit from the £40 per ann: Salary which was continued to him, under the Special circumstances of his case, by an Order of the Court of Directors of the 15th May 1830, upon his removal from the Out Tellers to the Cash Book Office.

The Court
adjourn

The Court adjourned till after the rising of the General Court.

held again

The Court was held again, pursuant to the said Adjournment.

The Bank's answer
to the Bill in chancery
of W^m A. Mackinnon
his Wife & others

The Answer of the Governor and Company of the Bank of England to the Bill of Complaint in Chancery of William Alexander Mackinnon, his Wife and others having been examined by M^r

Sealed

Neave

20th March 1834

Neave and Mr. Mitchell, two of the Committee in waiting was sealed with the Common Seal in Court.

A Counterpart of
the Agreement with
Thos. Lake Whitehouse
Sub Agent of the
Bristol Branch.

A Counterpart of the Agreement with Thomas Lake Whitehouse who was elected Sub Agent of the Bristol Branch Bank on the 13th Feb. last, having been examined by Mr. Drewe and Mr. Mitchell, two of the Committee in waiting was also sealed with the Common Seal in Court.

Sealed

A 2

A Court of Directors at the Bank
On Thursday the 27th March 1834,

Present

Richard Mee Raikes Esq. Governor
James Pattison Esq. Deputy Gov^r
John Bowden Esq. Money Wigram Esq.
John Cockerell Esq. Melvil Wildon Esq.
Samuel Drewe Esq. Cha^s Pascoe Grenfell Esq.
John Oliver Hanson Esq. Abel Lewis Gower Esq.
John Benj^m Heath Esq. Rowland Mitchell Esq.
Samuel Hibbert Esq. Sheffield Neave Esq.
William Mellish Esq. John Horsley Palmer Esq.
Charles Pole Esq. John Henry Pelly Esq.
Sir John Rae Reid Bt. and
Mr Edward Thornton Esq. Henry Pocher Esq.

The proceedings of the last
Court were read.

The Secretary acquainted the
Court, that William Barnes, a Security
in £500 for Matthew Barnes is
deceased, and that James Cook a Security
in £500 for John Richard Godwin of the
Leeds Branch is become insolvent,

Ordered,

That the said Matthew
Barnes

Mat^w Barnes
and
Mr. R. Godwin
deficient in
Security

27th March 1834.

Barnes and John Richard Godwin do forthwith provide other security in the room of the said William Barnes and James Cook.

Ordered,

The Bank
to be defended
in the Court
of Exchequer

That Mess^{rs} Freshfield and Son do appear for and defend the Governor and Company of the Bank of England in the Court of Exchequer at the respective suits of Stephen Walters, Cassandra Wyatt and others, Daniel Curling, Elizabeth Whyte Melville and others, Benjamin Clements, Joseph Banbury, John Nicholson and another, Thomas Sidney Hewitt, Charles Lewis, Robert Davies, Charles Richard Dames and Richard Flour Bailey.

The Suspension
of Tho^s Gentry
reported.

The Governor acquainted the Court that he had suspended Thomas John Gentry.

Ordered,

to be
continued

That his suspension be continued.

The following Minute of the Committee of Treasury being read,
viz^t

"Committee

27. March 1834

Committee of Treasury

26 March 1834.

On the application of Mess^{rs}
Dixon Dalton & Co. of Dudley, Bankers,

Resolved,

That it be recommended
to the Court of Directors that a Discount
Account for circulation with the
Birmingham Branch be granted to
Mess^{rs} Dixon, Dalton and Co. to the
extent of £24,000 and £20,000 minimum,
at an interest of 3 per cent. per annum,
with an allowance of 3 clear days on
the Notes issued to them to cover the
expense of bearing Stock, and with
permission to obtain from the Branch
Bank, £10,000 of the above amount on
the Security of Government Stock, at
any time, should they require it.

Minute of the
Comm^{ee} of Treasury
recommending a
Discount acct.
to Mess^{rs} Dixon
Dalton & Co. of
Dudley.

Agreed to

The Court agreed thereto.

Ordered,

At the recommendation
of the Committee of Treasury,

The add^l salary
of Jas^{rs} Stewart
to be advanced
to £100 per ann.

That the additional salary to James
Stewart of the Secretary's Office, be
advanced to £100 per annum, and that

Marmaduke

27 March 1834

M. B. Sampson's Marmaduke Blake Sampson's additional
to £65 per ann: Salary be advanced to £65 per ann: both
to commence from the 5th April next.

Ordered,

Annual Advance
of Wages.

That the Wages of the
Several Servants hereafter named be
advanced from the 5th April next, as
follows, viz:

Accountants
Department.

In the Accountants Department

John Edwards, George Watkinson,
John Watson, Philip Hammersley Leathers,
John Gibbins, John Search, William James
Jacob and John Fish £30 a year each,
Henry Christmas, George Henry, Norman Tovey,
Purdy, John Berry, John Smart, Henry
Percivall, Henry Warner, Charles Viret
Stephens, Thomas Daniel Bott, James
Robinson, Thomas Dighton, James Ballard
Jun^r, Neville Davison Goldsmid, Charles
James Vallance, John Alexander Bartlett, Cha^r
George Whitnell, William Mack, J^r William
Drummond Whaley, James Fenn J^r, Samuel
Stephenson Low J^r, William Tickner, Theodore
Saddler Mansell, Rob^t Murray, Fred^k Augustus
Poplewell, Ernest Sharpe, Samuel Mayors
Middleton, Tho^s Kilner, W^m Frederick Harrison
Robert Everett Goldsmid, Tho^s Alfred Chubb,
Charles William Spicer, Henry Marshall Fooks,
Frederick Poole, John Charles Rowlatt, Tho^s

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27. March 1834

Thomas Sewell, Archer Simons, Robert
Ayett Jr., Thomas William Innes, William Ray
Innes, George Duff, William Squire Crington,
George Cretton and John Vansomner £10
a year each, John Vaughan, Francis Bradley,
Joseph Hulme, Samuel Jones Jr., Edward
Andrew Hutton, William Gibbs, John Way,
John Dance, John Gritton, Robert Leverington,
Percival Williams, Milbourne, John Locke,
Edward Booksey, Mitchell, Richard Westall,
Edwin Simons, Thomas Bennet King, John
Harrie, Charles Dawes Lewis, William Pettit,
Thomas Ruff, Thomas William Duff, John
Jones, Augustus Gibbs, George Ellis, James Pettit,
William Daniel Trignet, Edward Wilson, Saml.
S. Low, John Gale Smith, Robert Gribble, John
Burrowes, Geo. Hogsflesh Jr., William Drinkwater,
George Phillips, Gideon Rippon, Henry Flint,
John Williams, Wm. Henry Wheildon, Tho. Winn,
Anthony Snellgrove, Richard S. St. Potter, Edm. d.
Wilkinson, Henry Leffler, Thomas Purdie,
Walpole de St. Croix, William Colard, Thomas
Duthoit, William Dixon, Joseph Fearn, Samuel
Garland, Josias R. Woodford, Edward Eld, George
Fred. Cousins, Fred. Cha. Ward, William Taylor,
William Middleton, Robt. Ashby, John D. Lloyd,
Watkin Jones, Thomas Suffolk, Jas. Boardman Jr.,
Morgan Jervis, Henry Ince, John Babb, Jas. David
Twaddie, Geo. Ellis, Wm. Newson, John Beaton,
James Gatty, Jas. John Salaman, Wm. Deschamps,
Andrew Playfair, William Steward, Francis
Vincent Elmer, Richard Parvir, Tho. Petit
John

27. March 1834.

John James Pater, John Sabca Over, William S.
 Palmer, Philip S. Boulton, Henry Gibb Garrett,
 Joseph Jackson, Theodor Ferdinand, Rees Price
 Jervis, John Hall, Blackhall Joseph Garrow,
 James Catherwood, Thomas Phillips, Robert Willm^{rs},
 Gibbs, William Read, John Ray, Richard Bird, John
 Hatchett, James Thompson, Anthony Mottley,
 Thomas Ingalls, George Alex^{rs}, Smith, W^m William
 Chaffis, Edward Simpson, George Pratt, William
 Siff, Cattine, William King, Thomas Hodgkin,
 Nath^l. Ketherington. Andrews, James Cahais Smith,
 William Grindy, George Wright, James A. Ward, James
 Roach, Charles D. Dandy, Daniel D. Wheeler,
 William Henry Arnold, Daniel Hill, Thomas
 Phillips, James Price, W^m Edwin Plumbridge,
 Richard W. Merington, Samuel Augustus Baker,
 James Duthoit J^r, Henry Burnsted, Edwin
 Welsh, Benjamin Rapson, William Hughes, Henry
 Mendham, Will^m Humphreys Morton, Joseph
 Hooper, Robert Lewis Thomas Hall, David
 Blacklock, George Heaton Harvey, Alex^{rs} J. C.
 Wright, John Nixon, George Spencer Layton, W^m,
 Samuel Murrin, William Cecil, Thomas Lloyd
 Crosthwaite, George Andrews, Chas^r Ebenezer
 Harle, John Smith, James Nelson, Robert
 Boquet, Paijer Sercombe, Benj^m Tomkins,
 George Betts, John Lewis, Matthew Freeman
 Jun^r, and Thomas Burdon £8 a year each.
 George Jubilee Reynolds, James Richard
 Durrant, George Caldecott, John Crewd,
 George Sym Gattineau, Charles
 Lee,

27. March 1834

Charles Lee, Henry Mellor Aetherington,
 John F. Smith Beamish, John Green Elser,
 Thomas Cheveler, Lechmere Grimwood Taylor,
 William Henry, James George Western, Charles
 Bawtree, Henry Rennett, Andrew Bickley,
 Henry Brokenish, Harold Wm Fisher France, John
 Lucas, Joseph Greenough, John Uter, Thomas Henry
 Pugh, William Winn, Robert Burford, Thomas Wilm
 Davies, George Marsh, Benjamin Esde Butterworth,
 James Robert Bouquet, Hugh Inglis, Tho^s Spawhitt
 Wright, John Davies, Wm^r Hubbard Burrell, Fredk^t
 Henry Richards, William Henry Smithers, Fredk^t
 Walsley, Ralph M. Hallam, Henry Search, James
 Needham, Thomas Slater Jun^r, George Carey J^r,
 Michael Willson Jun^r, Ralph C. G. Johnson,
 Ennis Chambers, Enos, William Miller, Aubrey
 C. F. Dangerfield, Robert Booker, Geo. Wilkinson,
 Robert Smith, Geo. Wheldon Hepworth, Thomas
 Sope, John William Austin, Thomas Weatherhead,
 John Bawtree, George Killver, Wyatt, and Fra^s
 Sam^r Bouquet, £5 a year each; Tho^s Leonard,
 Frederick Webb, John Stevens, Edw^d Salisbury, Rt^e
 Nyett, Robt^t P. Kell, Rich^d Bonwick, Jas. Liron
 Mestayer, Geo. Giles Mallandain, Edw^d Scott
 Norton, W^m William Billingham, Tho^s Dakerne,
 Charles Brook, Benj^m Biggs, Edw^d Wm^r Hayes,
 Geo. Dyer and Wilm^r Ferd^d Daines £4 a year
 each.

In the Hall

In the Hall, James Ballard £30 & £6
 a year, Tho^s Whitford £30 a year, Wilm^r Freeman
 Jas. Alex^r Blyth, Alfred Robinson, R. Bonwick
 J. John C. Miller, Chas. Rt. Huggons, W^m Edgar Binkel,
 Andrew Johnson, Wilm^r John Martin Billingham
 Wm^r

27. March 1834.

William Henry Davidson, John Charles Strange,
 Alexander Gerard, John Fra^l. Heath, James
 Johnson, Jⁿ.^o. Duncan Wellington Drummond,
 William Walker, Tho^l. Arthur Voules, Timothy
 Furman Waller, Henry Smith Carney, Lee Henry
 Littlehales, Marven Everett Lee, Charles Henry
 Weston, Tho^l. Rob^t. Williams, Anthony Evans,
 Nath^l. Crawford Gilbert, Benjamin Shew, George
 Stephens, Richard Mindle, George Binke, Fred^k.
 Herbert, Thomas Edm^d. Wyatt, and Robert
 Gunston Dover £10 a year each, Abraham
 Jackson, Nath^l. Stock, William Taylor, John
 Vanderpant, Geo. Griffith, Rob^t. Bocquet, Edw^d.
 Bryant, John Barlis Jones, Stephen Catterton,
 James Lawson, William Hammond, W^m. Hogben,
 David Hyett, John Cann, Henry Johnson,
 James Cumbers, Samuel Leigh, Tho^l. Kent,
 John Silbury, Rob^t. Kerr, Ja^l. White Sawtell, Geo.
 Ruther, Sam^l. Searson, Joshua Freeman, W^m.
 Nigman, James Palmer, Fred^k. Bellamy, Willm^o.
 Taylor, J^r, John Taylor, Jonathan Clark, Tho^l.
 Gleadah, Tho^l. Clayton Turner, Rob^t. Blannin,
 Charles Suggons, Edw^d. Dawson, W^m. Archibald
 Mearns, Edw^d. Robson, Jⁿ.^o. Power Royston, Albert
 Geo. Browne, Philip Drew Brown, William Banks,
 Cha^l. Tho^l. Lewis, John Still, Jonathan Smith, Cha^l.
 Simpson, Alex^r. James Geddes, W^m. Saunders
 Lawrence, Tho^l. Fra^l. Armistead, W^m. Obadiah
 Wheeler, William Anthony Gilman, Tho^l. Puzey,
 William Langton, Henry Dixon, Geo. Zephaniah
 Church, Henry Samuel Staish, John Hammond
 Shelton, Edward Fovnes, Henry Yardley,
 William Kempster, John Adams, John

27 March 1834

John Varden, Henry Brent, Robert Curtis,
 George Stevenson Ellis, Peter Kingeston, Willm^m
 Luke Evans, William Hatchwell, John Millett,
 Charles Cheveley, Joseph Tho^o, Frith, Geo. Barton,
 Sa^l. Scott Pearce, William Bawtree, And^l Honey
 Jun^r, Charles Baker, John Edw^d, Fish, John
 Moore, Herms Hopkins, Arthur Hugh Stanley,
 Henry Greatorex, Aldridge, Sam^l. Waller Humble,
 John Edwards, Richard Andrew Marsden, Willm^m
 Fetter Pater, Charles Beman, William Bickley,
 Edward Cheeswright, Alexander Ritchie, Willm^m
 Stewart Lodington, Cha^l. Sa^l. Beeton, William
 Millachip J^r, Joseph Savage, James Crallan,
 Charles Carew Smyth, Robert Manning, W^m Carey
 Saffery, W^m Edward Gibbon, John Kempster, Alex^o
 Morace Burkitt, Rob^t. Bonworth Fish, Tho^o, Marsh,
 Benjamin Savage, Augustus Tilden, Matt^o Barter,
 Fred^o Marriott, Sa^l. Sayer Neale, Tra^l. Cha^l. Hillary,
 and Edward Oliver £8 a year each. Tho^l. Critchett,
 Alfred Erasmus Bedwell, Nath^l. John Serwood,
 W^m John Donald, Geo. Fontaine, Nath^l. Henry Bacon,
 Tho^l. Cole Billinge, Willm^m Fabian, George Grosvenor,
 Samuel Brooke, Joseph Donner, Alex^o, Robertson,
 Rich^d. Sa^l. Tillotson, Rob^t. Humphrey, William
 Wyburd, George Wolff Gough, William Marshall,
 John Holgate, Thomas Strutt, Willm^m Sercombe,
 Charles Kelland Lee, Edwin Dawes, Sam^l. Treney
 Grey, Richard Bassett, Joseph Burnsted,
 Samuel Edward Wheeler, Harry Beckford
 Symes, Thomas Edward Barratt, John Miller,
 Willm^m Perry, Charles Lee, James Lloyd Bidden.

Robert

27. March 1834

Robert Graham Dobinson, John Ansley, Louis Barnard, John St. Barbe, Isaac Francis, Christopher Edwin Theakston, Richard Hackler, Glass, James Robinson, Francis Forbes, and Rob^t. Willis £5 a year each; Samuel Dennis, Tho^s. Heseltine, Francis Henry Muir, James John Bouquet, Robert Parsons, James Payne, Chener Hamilton, Robert Farmer, John Brampton and John Ashmore £4 a year each.

At the
Branches.

At the Branch Banks.

At the Gloucester Branch. James Stanley Kipping, and Edward Bishop £8 a year each, and Ambrose Barnard £4 a year.

At the Manchester Branch. James Sewell and James Cox £8 a year each; John Knight Mansell, Alexander Balfour, Edward Alexander White and Henry Johnson £5 a year each.

At the Birmingham Branch. John Kenney, Richard Righton, Charles Geach, William Chappell, and W^m. Hatwell Readshaw £8 a year each; Geo. Hutchins Barnard, Rich^d. Minshull, and Richard Righton Jr. £5 a year each.

At the Swansea Branch. Frederick Ritchie, James Atkinson and Benjamin Lawrence Sowell, £8 a year each.

At the Bristol Branch, William Templeton £10 a year, Edward Hawes Rich^d. Lybourn Burne £8 a year each, and Milton^r. Mallet and Daniel Hail Goddard £5 a year each.

At

27. March 1834

At the Liverpool Branch. John Knill
Brett Purvis Kinsman, Francis Kinssett,
Charles Bradley, John Watkins and David
Lewis £8 a year each, James George Lewis,
George Cooper Sanderson, Rich^d. Walters Hewitby
and Eugenius Hale Fenning £5 a year each,
and Samuel Henry Walsh, £4 a year.

At the Leeds Branch. Edmund Nash
£10 a year, Edward Greenland and W^m. Denison
£8 a year each, John Rich^d. Goodwin and Tho^s.
Handasyde £5 a year, each.

At the Exeter Branch, Geo. Maustayne
£8 a year.

At the Newcastle upon Tyne Branch,
William Kiddle £5 a year, and Joseph Browne
£5 a year.

At the Hull Branch, Henry May,
William Williams and George Sturley £8 a year
each.

At the Norwich Branch, Robt. Dalliston
£8 a year, John Stone Wardell £5 a year and
John Gould £4 a year.

In the Secretary's Office, Marmaduke
Blake Sampson £5 a year.

Ordered,

Gratuities

That the following gratuities
be given to the several persons hereafter
named, viz:

Accountants
Department.

In the Accountants Department,
James Dutoit £21. - . 1. Geo. Seale £20. 11s. 6
Rich^d. Tho^s. Corbould £20. 6s. 6. John Over £20. 18s. 8

Willmⁿ.

27. March 1834

William Mellet Bullock £20. 2. 2. William Henry
 Tatham £20. 17. 5. John Fleetwood £20. 14. 7
 John Moulden Belcher £21. 3. 1. W^m Orley £21. 7. 4
 William Cuell £18. 17. 9. Richard Marston £10.
 James Fenw and Robert Malond £20 each;
 Philip Leathes £50, Jas. Gordon Mathers £10
 Robert Mathers £30, William Derby £70, Mrs Search
 £65, Edward Bentley £80, Joseph Hawker £75,
 William Maughan £20, William Jas. Jacob £90,
 Thomas King £30, John Parker and Richard Knight
 £20 each, William Pawley £40, Theophilus
 Browne £30, James Worthington £40, John Watson,
 Micah Corder and Benjamin Hanbury £70
 each, Theophilus Browne £25, Micah Corder £20,
 Edward Wilson, John Williams, Anthony Snellgrove,
 William Henry Whieldon and William Dixon £10
 each, John M^r Cormack Delannoy, dec^d, £3. 9. 7
 William Robinson dec^d £4. 17. John Exeter £8,
 John Fleetwood, John Derby, and Geo. Tomkins
 £20, each; William Derby, John Search, and W^m
 Mack, £50 each; Thomas Everett £20, Edward
 Bentley £130, William Maughan £20, Joseph
 Gritton £94, Edward Bentley and James Fenw
 £10 each, W^m Smees's Servant £5. 5. Housekeeper's
 Maid £2. 2. John Northcote £10, Jas. Deane
 £5. 5. Jeremiah Knott and Peter Andrews £4. 4
 Thomas Gould £3, Four Out Door Watchmen £3
 each £12, James David Swallow £50, Mr
 Smees for the use of the Clerks in the
 Stock Offices to be distributed amongst
 them in lieu of Perquisites for registering Wills &c.
 which they used to receive before the establishment
 of

27. March 1834

of the present office £122. 15. 11.

In the Hall.

In the Hall. Thomas Rippon £500,
 Thomas Bros £400, Henry Dover £20 & £20
 John Willis £20, Manoah Sibly £40 & £7, Josiah
 Knight £30 & £7, Samuel Parish £20 & £7,
 Michael Willdon £20 & £7, ^{Francis Henry} ~~Will~~ ^{Wright} £20 & £7, Jonathan Hopkinson
 £10, £125 and £115. Edward Fleming dec'd £24. 7.
 £38 and £25. 17. James Nash £80, £125 and £80,
 Thomas Dupree £80, £125 and £70, Geo Rutland
 £60, £95 and £55, William Paskin £60, £95 and £50
 John Peubner £40, £40 and £50, Henry Wright
 £40, £20 & £25, Andrew Honey £50, Wm. Hall,
 Thomas Hodgkinson and James Hopkinson £30
 each, Thomas Puzey, William Foster Pater, Rob^{ts}
 Curtis, William Edward Gibbon, Wm Carey Saffery,
 and Arthur Hugh Stanley £20 each, Ambrose
 Nicholls £15, Samuel Harrison and Henry
 Johnson £10 each, Chas Edw^d Walker, William
 Everingham, John Hawkes £20 each, Geo. Williams,
 Josiah Field, Ja^s John Bouquet, Wm Higman, Wm
 Taylor Jun^r, Gilbert Geo. Browne, Tho. Roberts,
 Joseph Kennett, Ja^s Jackson, William Edw^d Long,
 William Tempest, Thomas Harris, John Wood Deane,
 Henry Hogben and John Cann £10 each, John
 Brampton £21. 16. Tho^s Kent £39. 6. Joshua
 Freeman £39. 3. John Bradshaw £39. 14. Ja^s
 White Sawtell £39. 8. John Hogben, William
 Hughes and Ja^s Durnford Chapel £50 each, Roger
 Clough £23. 17. John Butler, Joshua Pearson,
 John Champ, George Raze & Anthony Jacob
 Farquet

27 March 1834

Pargust £50 each, Henry Bourne Dutton,
John Maxfield, Samuel Leigh £10 each;
Sam^r. Walter Humble £50, Fred^r. Bellamy
£10, George Auther £5. Samuel Jones £100.
Charles Bros, John Firth and Thomas Pinder
£20 each; William Taylor £5. 4 and £2. 2. -
William Gibbs £10, W. Rippem's servant £5. 5.
Peter Andrews £2. 2. and Ja^r. Crallan £12. 4. -

The suspension
of James Gatty
reported

The Governor acquainted the Court
that he had suspended James Gatty,

Ordered, That his suspension be
continued.

A

A Court of Directors at the Bank,
On Thursday the 3rd. April 1834

Present

Richard. Mee Raikes Esq. Governor
James Pattison Esq. Deputy Gov^r
John Bowden Esq. Sir John Rae Reid Bt.
John Cockerell Esq. Stephen Edw^d. Thornton Esq.
Timothy Abm^r. Curtis Esq. Money Wigram Esq.
Samuel Drewe Esq. Melvil Wilson Esq.
John Oliver Hanson Esq. Chas^r. Pascoe Grenfell Esq.
John Benj^m. Heath Esq. Rowland Mitchell Esq.
Samuel Hibbert Esq. Sheffield Neave Esq.
William Mellish Esq. John Horsley Palmer Esq.
Henry Porcher Esq. John Henry Pelby Esq.

The proceedings of the
last Court were read.

Out Cash
right

M^r. Grenfell reported the Out
Cash to have been taken in and
found right.

The following Report of the
Committee for the House and Servants
being read, viz:

Report of the
Comm^{ee} for the
House & Servants.

"The Committee for the House and
"Servants

Report to the Court of Directors,

"That they have ordered payment
of the Wages of the Servants of this
House amounting to £38075. 10. 11, for
"those at the Branches amounting to

3rd April 1834.

"£5505. 13. 8, and the Pensions amounting
"to £6610. 10. - also the Tradesmen's Bills
"for this House amounting to £3703. 8. 6,
"and the Current Bills for the respective
"Branches amounting to £340. 16. - for the
"Quarter ending the 3rd April next.

"That the Chief Accountant laid
"before the Committee an Abstract of
"the House Expenses of the Bank of
"England from the 1st Sept^r 1833 to the
"28th Feb. 1834, both inclusive, amounting to
"£123,466. 7. 2 which Abstract is hereto
"annexed.

"That Mr. Rippon's account
"of Petty Charges for the Months of
"January, February and March amounting
"to £2541. 17. has been examined and
"allowed, and a Warrant has been
"given him on the Cashiers for £1000, for
"which he is to account.

"That the Storekeeper produced
"his account of the Balance of Stores
"in his Office on the 28th Feb. last, which
"is hereto annexed, that his account of
"Stationery, Pens and other Articles used
"in this House has been examined and
"allowed, by which it appears that the
"number of Pens delivered out the last
"Quarter amounted to 12,450 and 87,500
"of the patent, and this Quarter to 13,250 and
"81,500 of the patent, being a decrease of 5200.
"The

3rd April 1834

"The Gate Porter attended and stated
"that the Watchmen had been very regular
"in their attendance, he also reported that
"the Engines were in very good order, and
"were regularly played once a month, that
"the Avenues and Passages throughout the
"Bank were kept free from every kind of
"nuisance, and that the black rags were
"taken from the Bank once in the week.

Oil and Paper
recommended
to be
contracted for.

"The Committee recommend to
"the Court that 2300 Gallons of the best
"Spermaceti Oil — 400 Reams of Blotting
"Paper, 200 Reams of Foolscap, insides;
"and 225 Reams of thick 4^{to} post, insides,
"be contracted for in April next, to be
"delivered at periods, and in quantities,
"when required, the Proposals to be
"delivered to the Secretary and the same
"to be advertized.

(Signed) Jas. Pattison
"Bank of England, "Dep. Govr.
"21 March 1834".

approved.

The Court approved thereof.

Quarterly Reports
read, and
approved.

The Quarterly Reports of the
Committee of Treasury and the three
permanent Committees of Inspection were
read and approved.

The following Report of the Commit-
tee of Building being read, viz: "Bank

3rd April 1834

Bank of England
26th March 1834

Report
from the Comm^{ee}
of Building

"The Committee of Building report to
"the Court of Directors that the Quarterly
"Bills of the Tradesmen amounting to
"£1033. 8. - have been referred to the
"Committee for the House and Servants
"for payment. That pursuant to the
"authority of the Court, The Committee have
"purchased a House at Plymouth for
"£1600 which is now fitting up for the purpose
"of the Branch about to be removed thither
"from Exeter.

"At Portsmouth a House has
"been taken on Lease, and the same is
"undergoing the necessary alterations and
"repairs for the Branch to be established
"thereat."

approved

The Court approved thereof.

Ordered,

At the recommendation of
the Committee of Inspection for the
Drawing Office etc^a

John Entrop Muller app^d to
the Drawing Office
for the
Public Sect^y.

That John Entrop Muller of the
Cash Book Office be appointed to the Drawing
Office for the Public Accounts in the room of
Samuel Trenevy Grey removed to the Exeter
Branch Bank.

The usual Notice from the Commissioners
ap.

3 April 1834

The Commission^{rs}
Usual Quarterly
Notice.

appointed by Act of Parliament for applying certain sums of money annually to the reduction of the National Debt, appointing Mess^{rs} Thomas Rippon and Thomas Bros their Joint and Several Agents to draw for such sums as shall be wanted between the seventh instant, and the 5th day of July next, both days included, not exceeding Eight thousand pounds each. Transfer day (Saturdays and Mondays excepted) was read in Court.

Commissioners
Notice respecting
the Non Assent^s
in the reduction
of the Interest
of the 4^{per cent}.

As was also a Notice from the said Commissioners authorizing and directing their said Agents jointly and severally out of the Funds standing on their Account, under the Title of the "Account of the Commissioners for applying certain sums of Money annually to the reduction of the National Debt," to pay to the account of the Paymasters of Exchequer Bills the sum of £128 in part payment of the Principal of the Exchequer Bills lodged with the Bank of England, and upon which the said Bank has paid to certain of the Proprietors of the 4 per cent. Stock, who did not assent to receive £3.10 per cent Ann^y in lieu thereof, the sums demanded and due to them respectively: and further authorizing and directing their said Agents to pay at the
same

3^d April 1834

Same time, and to the same Account the sum of 12½^d which will be due to the Bank of England on the 10th instant for Interest on the sum advanced by them in payment of the said Proprietors up to and including the 1st March 1834.

Ordered,

That Mess^{rs} Freshfield and Son do appear for and defend the Governor and Company of the Bank of England in the Court of Exchequer at the respective suits of James Lynch, Charles Frederick Collins, and another, Amelia Charlotte Taylor and others, Anna Maria Breslin, William Baker, George Pearce, Elizabeth Tait, William Collier, Richard Priested and William Over.

The Bank to be defended in the Court of Exchequer.

Resolved,

That the following Advertisement be inserted in all the Daily Papers, viz^t

The following is the House List of Governors and Directors of the Bank of England for the Year ensuing.

House List of Governors and Directors.

For Governors

Richard Mee Raikes Esq. Governor
James Pattison Esq. Deputy Gov^r

For

3rd April 1834

For Directors

John Bowden Esq.	Geo. Ward Norman Esq.
William Cotton Esq.	John Hordley Palmer Esq.
Tim ^{ms} Ab ^{ms} Curtis Esq.	Christopher Pearse Esq.
Samuel Drewe Esq.	John Henry Pitt Esq.
George Porriem Esq.	Charles Pole Esq.
Chas. Pascoe Grenfell Esq.	Henry Porcher Esq.
Abel Lewis Gower Esq.	Sir John Rae Reid Bt.
William Mellish Esq.	William R. Robinson Esq.
Mumfrey St. John Mildmay Esq.	William Thompson Esq. and Ald ^{ms}
Rowland Mitchell Esq.	Samuel Thornton Esq.
James Morris Esq.	William Ward Esq.
Sheffield Neave Esq.	Thomas Warre Esq.

The Election for Governor and Deputy Governor will be held at the Bank on Tuesday the 8th, and for Directors on Wednesday the 9th April instant, from ten o'clock in the forenoon till four in the afternoon.

The following Report of the Committee for Branch Banks being read, viz:

"The Committee appointed for the
"Establishment and Superintendence of
"Branch Banks

"Report to the Court of Directors,

"That in accordance with the
"Minute of the Court of the 31st
"March 1831 relating to Gratuities to be
"given to the Agents at the Branch
"Banks, the Committee have examined the

Report of the
Branch Bank
Committee,
recommending
Gratuities to the
Agents, and on
the state of the
Branches

3rd April 1834

Mr. Reid... £600
 " J. Spruce... £150.

Mr G. Nicholls
 £600.

Mr S. Turner £600
 " Mr Fletcher £150

Mr T. Bischoff
 £200
 " Edw. Smyth £50

" the state of the Accounts at each Branch
 " for the last year, and they recommended
 " to the Court, to order a gratuity of £600 to
 " be paid to Mr. John Reid, the Manchester
 " Agent, and £150 to Mr. James Spruce, the
 " Sub-Agent, out of the profit of the Manchester
 " Branch; a gratuity of £600 to Mr. George
 " Nicholls, the Birmingham Agent, out of
 " the profit of the Birmingham Branch; a
 " gratuity of £600 to Mr. Samuel Turner, the
 " Liverpool Agent, and £150 to Mr. William
 " Fletcher, the Sub-Agent, out of the profit of
 " the Liverpool Branch, also a gratuity of
 " £200 to Mr. Thomas Bischoff, the Leeds
 " Agent, and £50 to Mr. Edward Smyth, the
 " Sub-Agent out of the profit of the Leeds
 " Branch, for their services during the last
 " year.

" In adverting to the Minute of
 " the Court of the 25th April last, the
 " Committee have the Satisfaction to state,
 " that the intimation given to the Agents
 " that the amount of any future gratuity
 " to them would be determined by their
 " actual residence in the Branch Houses,
 " appears to have had the desired effect:
 " the whole of the principal Agents except
 " Mr. Wollaston, now residing in the Houses
 " of their respective Branches - The
 " Committee feel however that they should not

" be

3^d April 1834

£250 to
Mr. Nicholls
as compensation
for his removals

"be doing justice to Mr. Nicholls, were
they to omit stating, that he has been twice
"compelled to move for the convenience of
"the Bank, and has made these changes
"at a considerable expence to himself; they
"are therefore induced to recommend, that
"Mr. Nicholls be presented with £250 as
"a full compensation to meet this extra
"expenditure.

"The foregoing Branches, viz:
"Manchester, Birmingham, Liverpool,
"and Leeds are the only ones, which have
"yet produced a profit; Bristol, altho'
"still in debt, is in a progressive state
"of improvement; Exeter is much in
"debt, but as that Branch will soon
"assume a new character, a consequent
"improvement in its affairs may reasonably
"be expected: the remaining Branches, viz:
"Gloucester, Swansea, Newcastle, Hull
"and Norwich are all much in debt, and
"the Committee are sorry to observe, are
"gradually getting worse; and altho' it is
"not intended to found any particular
"recommendation to the Court as re-
"pects these Branches generally, the
"Committee have deemed it expedient
"to investigate more narrowly the
"state and working of the Gloucester
"and Newcastle Branches, and to
"elucidate which, they beg to submit for

3^d April 1834

"for the consideration of the Court, the
 "accompanying Report produced by
 "Mr. Elvey and other documents; by which
 "it will appear, that altho' as regards the
 "Sull Salaries to the Agents, and the
 "Expences of management, Gloucester
 "and Newcastle may seem to rank as
 "first rate Branches, yet as respects
 "their business they are but secondary,
 "even to some of the minor Branches.

"In reference to these circumstances,
 "and taking into consideration that at
 "the opening of the Gloucester Branch
 "in 1826, the whole field was open to
 "it's actions, and that instead of a gradual
 "extension of it's business, which in a
 "place of such increasing trade as Gloucester,
 "might have been expected, under an
 "active and zealous management, it has
 "from want of energy in it's direction,
 "been suffered to lose it's character as a
 "first rate Branch, the Committee feel
 "compelled to recommend to the Court of
 "Directors, that the Establishment at
 "Gloucester, be placed under more efficient
 "management.

"As regards the Newcastle
 "Branch, the Committee consider, that
 "it has had much to contend with;
 "but notwithstanding the great opposition
 "and

Gloucester Branch
 recommended
 to be placed
 under more
 efficient
 management

3rd April 1834

"and hostile feeling still shewn by the
 "local Bankers and their connections to
 "this Establishment, the Committee are
 "not without hope that through the zeal
 "and activity continued to be shewn by the
 "Agent, Mr. Carr, for the interests of the
 "Branch, a favourable turn may yet take
 "place in its affairs.

(Signed) Jas. Pattison
 "Bank of England, "Dep. Govr.
 "31 March 1834."

agreed to, and
 ref^d to the Comm^{ee}
 for Branch Banks
 to carry into effect the
 recommendation respecting
 the Gloucester Branch.

The Court agreed thereto, and it
 was referred to the Committee for Branch
 Banks, to take the necessary steps for
 carrying the said recommendation in reference
 to the Gloucester Branch, into effect.

Ordered,

Wm. Cope... £20

Sarah Bartlidge... £5

Valentine Barker... £10

Rawdon Briggs... £300

for Bank post Bills
 lost etc.

Maria Elizabeth
 Sotheby... £10

for a Bank Note
 past lost.

That £20 be paid to William
 Cope and £5 to Sarah Bartlidge in full
 Satisfaction for two Bank Notes which
 are alleged to have been burnt, £10 to
 Valentine Barker for a Bank Note, the greater
 part of which is burnt, £300 to Rawdon Briggs Jr
 for 14 Bank Post Bills lost by the post and
 specially indorsed, and £10 to Maria Elizabeth
 Sotheby for a Bank Note the sinister part of
 which is lost, upon their giving security to
 indemnify the Bank against the same
 to be approved by the Committee in waiting

and

3rd April 1834

and the remaining parts of the two last mentioned Bank Notes being delivered up: the Committee of Treasury having examined and approved the several vouchers relating thereto.

Upon reading a Letter from Mr. James Wyatt, Father of Thomas Edmund Wyatt, tendering the resignation of the latter.

Ordered,

That the said Thomas Edmund Wyatt have leave to quit the service of the Bank,

T. E. Wyatt
quits the service

The South
Sea Company's
Letter of Credit.

A Letter from the Committee of Treasury of the South Sea Company, dated the 2nd instant, addressed to the Governor and Deputy Governor of the Bank of England being now read, desiring that Mr. Andrew White, their Cashier, or Mr. John Tickell Viner their Deputy Cashier, may be permitted to overdraw for any Sum or Sums not exceeding Twenty thousand pounds till the 5th day of June next, and that all former Letters of Credit given by them on the said Company's Account may be cancelled, the same was agreed to, and ordered accordingly at the rate of 4 per cent. per ann. Interest.

The

3 April 1834

The following Minute of the Committee
of Treasury being read, viz:

"Committee of Treasury,
"1st April 1834

Minute of the
Committee of
Treasury
relative to
Mr. Elsey.

"On taking into consideration the
"undermentioned Minute of the
"Committee for Branch Banks, viz:

"The Branch Bank Committee
"cannot separate for the Year, without
"adverting to the services of Mr. Elsey,
"who has conducted the daily increasing
"business and correspondence of the
"Branch Bank Department, with a
"zeal and ability which is in the
"highest degree creditable and beneficial
"to the Establishment.

"The Committee therefore
"venture to express their hope that the
"Comm^{ee} of Treasury will take into
"their consideration Mr. Elsey's services,
"and mark them by recommending some
"addition to his salary to the Court of
"Directors. "Branch Bank Committee

"31st March 1834.

His Salary
recommended
to be advanced

"Resolved, "That it be recommended to
"the Court of Directors that the permanent
"salary of Mr. Elsey be advanced to £600
"per ann. from the 5th inst. His additional
"salary remaining at £300 per annum.
The Court agreed thereto.

3 April 1834

The following Letter from M^{rs} James William Gilbert was also read.

"London and Westminster Bank
"To the Governor "38 Throgmorton Street
"and Deputy "April 2. 1834
"Governor of the
"Bank of England.

Letter from
Ja. W. Gilbert
in behalf of the
London and
Westminster Bank
to open a
Drawing Acct.

"Gent^l"
"At the desire of the
"Directors of the London and Westminster
"Bank, I have to request that Mess^{rs}
"Sam^l Anderson, Henry Bosanquet,
"Frederick Burnester, Charles Gibbs
"and Henry Harvey may be permitted
"to open a Drawing Account at the
"Bank of England.

"I have the honor to be,
"Gent^l

"Your most obed^t humble
"Servant,

(Signed) "James William Gilbert."

Resolved,

That the said application
declined, be declined.

The application of
Mr. C. A. Thomson
for relief, reported
to have been
declined by the
Com^{tee} for Law Suits

The Chairman of the Com^{tee} for Law
Suits having communicated to the Court,
that the said Committee had declined an
application from M^{rs} Cha^l Andrew Thomson
of the late Firm of P. Thomson & Son, for relief.

approved

The Court approved thereof.

