





Directors elected 10<sup>th</sup> April 1839.

John Bowden Esq:

Sworn before the Governor 10<sup>th</sup> April

William Cotton Esq:

Do . . . . . Do . . . . . 11<sup>th</sup> April

Timothy Abraham Curtis Esq:

Henry Davidson Esq:

Bonamy Dobree Esq:

Charles Pascoe Grenfell Esq:

Thomson Hankey Junr. Esq:

John Oliver Hanson Esq:

John Gellibrand Hubbard Esq:

Charles Frederick Huth Esq:

Sworn before the Governor  
10<sup>th</sup> April 1839.

Alfred Latham Esq:

James Malcolmson Esq:

Rowland Mitchell Esq:

James Morris Esq:

Sheffield Neave Esq:

George Warde Norman Esq:

John Horstey Palmer Esq:

Do: 16 April 1839

James Pattison Esq:

Henry James Rescott Esq:

Charles Role Esq:

William R. Robinson Esq:

Sworn before the Governor  
10<sup>th</sup> April 1839.

William Unwin Sims Esq:

Thomas Charles Smith Esq:

Thomas Matthias Weguelin Esq:



A Court of Directors at the Bank,  
On Thursday the 11<sup>th</sup> April 1839.

Present

Sir John Rae Reid Bart. Governor  
John Henry Kelly Esq. Deputy Gov<sup>r</sup>  
John Bowden Esq. James Malcolmson Esq.  
William Cotton Esq. Rowland Mitchell Esq.  
Timothy M<sup>rs</sup> Curtis Esq. James Morris Esq.  
Henry Davidson Esq. Sheffield Neave Esq.  
Bonamy Dobree Esq. George Harde Norman Esq.  
Chas Pascoe Grenfell Esq. John Horley Palmer Esq.  
Thomson Hanker Jun<sup>r</sup> Esq. Henry James Prescott Esq.  
John Oliver Hanson Esq. William R Robinson Esq.  
John Gellibrand Hubbard Esq. William Unwin Sims Esq.  
Charles Frederick Huth Esq. Thomas Charles Smith Esq.  
Alfred Latham Esq. Tho<sup>s</sup> Matthias Meguelin Esq.

The proceedings of the last  
Court were read.

Pursuant to a Minute of this  
Court dated 2<sup>nd</sup> April 1835 (for which see  
Private Minute Book) the following Resolution  
was read viz.

Ex Directors  
selling the whole, or  
any part of their  
qualification not to be  
recommended for  
re-election

"That in the opinion of this Court  
"from and after this date, Ex Directors selling  
"the whole or any part of their qualification,  
"should not be recommended to the Court of  
"Proprietors for re-election.

"That the foregoing Resolution be read  
"at the first and last Court of each Direction."

The 7<sup>th</sup> and 17<sup>th</sup> By Laws read

The 7<sup>th</sup> and 17<sup>th</sup> By Laws were read as usual.







11 April 1839

From Christmas 1839 to Lady Day 1840, to meet on the last Friday in March, at 12 o'clock,

Mr. Morris

Mr. Hubbard

Mr. Davidson

Mr. Sims.

Any two Gentlemen of the said respective Committees, with the Deputy Governor, to proceed to business, and each Individual to be subject to a fine of one guinea in case he omits to give his attendance at the time appointed or to provide another gentleman to attend in his room: the said Committees to meet positively on the before mentioned days, and as much oftener as the Deputy Governor may see fit.

Committees of Inspection

For the Inspection and internal regulation of the different Offices,

For the Stock Offices

Mr. Norman

Mr. Hubbard

Mr. Hanson

and

Mr. Davidson

Mr. Nequein

John Watts Sec<sup>y</sup>

For the Bank Note Pay Office, In Tellers, Cash Book Office, Inspectors, Investigators and Accountants Offices,

Mr. Morris

Mr. Hankey

Mr. Mitchell

Mr. Prescott

James Stewart Sec<sup>y</sup>

For the Drawing Office (Accountants) Chancery and Exchequer Office, Cheque, Accountants Discount and Discount Cheque, Drawing Offices (Hall) Bill Office, Clearers, Out Tellers, Post Bill Office, Dividend Warrant Office and General



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General Cash Book Office,

Mr. Robinson

Mr. Latham

Mr. Dobree

and

Mr. Malcolmson

Mr. Sims

John Bentley Secy

Resolved,

That the three Committees of Inspection do meet on Wednesdays.

For Law Suits, for the purpose of ordering what prosecutions shall be commenced, and giving such directions for the management of them, and the retaining of Counsel and preferring indictments as they may judge expedient, and also to consider the state of the Unpaid Bills and Notes agreeably to the recommendation of the Committee approved by the Court the 24<sup>th</sup> March 1808.

Mr. Cotton

Mr. Muth

Mr. Grenfell

and

Mr. Neave

Mr. Smith  
John Watts Secy

For the Establishment and Superintendence of Branch Banks, with the addition of the Committee of Treasury.

Mr. Norman

Mr. Hanson

Mr. Cotton

Mr. Grenfell

Mr. Robinson

and

Mr. Morris

Mr. Neave  
John Watts Secy

Ordered,

That the Annual Election of the Servants be appointed for Wednesday the 1<sup>st</sup> May next, at Eleven o'clock precisely, and

Annual Election of the Servants appointed



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and that they all have notice then to attend.

The following Letter from Mr James Freshfield Junr was laid before the Court, together with a copy of the late Governor's reply thereto, viz:

Letter from Mr Freshfield Jr on the subject of the improvement in Bartholomew Lane

"My dear Sir,

"I have received from Mr

"Tyrrell the Print of the Act for widening St. Bartholomew's Lane, and on perusing it there are several points to which I must call your attention.

"The Bank originally were invited by the Committee of the House of Commons to undertake the improvement contemplated in 1800, of removing the 4 Glebe houses of St. Bartholomew's and making a way thro' the Church Tower, and though the Bank in no degree consented to do so the Committee reported to the House of Commons that they had.

"The measure being thus forced on the attention of the Bank, the Directors came to the conclusion that the widening of the corner to be obtained by the measure proposed in 1800 would be now altogether inadequate and that it was further necessary to remove the Church, and it was found that the Sun Office was not indisposed to take the expence of the measure as a means of procuring the site for a new office - and clauses were therefore prepared by me to be introduced into the Act authorizing this extended improvement.

"The Sun Office however could not be brought to a decision, and I considered it would be unsafe

" as



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"as respected the Bank to put forth their consent to  
"the enlarged measures, the expence of which would  
"be very great, as tho' they would not be legally bound  
"yet having once held forth an intention of doing the  
"work they could not easily withdraw.

"The Clauses therefore were not put forth  
"the Sun persisting in an attempt to defeat the mea-  
"sure in Parliament, but finding this at last hopeless,  
"they requested that the whole arrangement might  
"be brought forward on their account - this was done  
"but it was too late, The Speaker of the House of  
"Commons refusing to permit the introduction of the  
"clauses - and the Bill therefore passed in the  
"manner recommended by the Public Committee  
"giving power to the Bank to pull down the 4  
"houses of St. Bartholomew. It was always  
"stated by the Bank that they would not  
"undertake that work alone because it would  
"be useless and therefore they waited the passing  
"an Act in this Session empowering them to  
"pull down the Church, and the present Act  
"has been prepared with this view.

"This Act has now been altered so as to  
"Sanction the pulling down either the whole  
"Church or part of it as might be required by  
"the Bishop of London and Archbishop of  
"Canterbury, and it is urged by the Parish and  
"has been contemplated either to pull down the  
"Western End of the Church, - and to leave the  
"remainder standing, or to pull down the  
"whole Church and leave the Church Yard  
"and site for the Parish, taking only what  
"may be required for the road - the former of  
"these measures is within the express scope of  
"this



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"this Act and the result would be to impose on  
"the Bank a great part of the expence of the  
"enlarged measure without any of the benefit of  
"it for the Bank would have to pull down the  
"Western End of the Church, rebuild the walls &c.  
"arrange the monuments &c. pull down and  
"rebuild the Alliance Office and probably the  
"next house without any compensation whatever,  
"and instead of an ornament they would have  
"the mutilated Church which would be a positive  
"dissight at the corner, and yet when the Act had  
"passed they may be left in this position by the  
"Bishop and Archbishop.

"There may be reasons for leaving the Act  
"in this state, in the hope that the Bishop and  
"Archbishop will consent to the whole measure,  
"but a practical consideration now arises.

"The Bank are called on now by  
"Mr Jones to give notice to the Owners and  
"Occupiers of the 4 Glebe houses with a view to  
"remove them at the end of six months. If  
"the Bank do this they will, I think practically  
"be bound to go on, and will be liable to  
"damages if they do not. - Now if the Bank  
"remove these 4 houses they will have incurred  
"the material expence without any benefit.  
"On the contrary, the principal object of the City  
"will have been obtained and they will be more  
"indifferent as to the removal of St. Bartholomew's  
"Church. The Sun of course will not contribute and the  
"Bank will be left to bear the expence, add to this  
"that the Parish will say that as the Church site will then  
"have a double frontage they will themselves (if the Church  
"is



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"is to be pulled down) undertake that part of the  
"improvement, and they will receive the profit which  
"which should have compensated the expence of  
"removing the Glebe houses.

"Under these circumstances I think it is not  
"prudent to give the Notices to the Occupiers of the  
"Glebe houses.

I have the honor to be,

My dear Sir,

Your very faithful Serv<sup>t</sup>,

Jas<sup>d</sup> Freshfield Jun<sup>r</sup>,

New Bank Buildings,

5 April 1839.

The Governor  
of the Bank  
of England.

the late  
Governors reply

The late Governor's Reply thereto.

Bank of England,

6 April 1839

Gentlemen,

"Having had under my consideration  
"your Report upon the Bill for carrying into  
"effect the improvements at the corner of  
"Bartholomew Lane, I collect from it and also  
"from some communications I have had with  
"the Bishop of London, that it is altogether  
"doubtful whether the Bank will be permitted to  
"remove the Church of St. Bartholomew.

"The Bank of England agreed to this extended  
"measure on two grounds. 1<sup>st</sup> That the removal  
"of the Glebe houses proposed in 1800 would be  
"now inadequate. 2<sup>nd</sup> That by carrying into effect  
"the whole measure they would obtain a site to  
"indemnify them from the expence of removal of  
"the Glebe houses.

"The Bill now prepared contemplates  
"not only that the Bank may undertake  
"this



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"this imperfect and expensive part of the scheme,  
 "but may further incur the cost of removing part  
 "only of the Church - the effect of which would be  
 "to leave a mutilated Building to disfigure the  
 "neighbourhood without any benefit whatever to  
 "the small number of resident inhabitants who  
 "would find ample accommodation within a  
 "stone's throw.

"The effect of this would be further  
 "to defeat the object of the Bishop of London in  
 "obtaining a New Church and an endowment  
 "for it elsewhere.

"Under these circumstances, as I collect  
 "that the giving notice to the Owners and Occupiers  
 "of the Glebe houses might pledge the Bank to a  
 "measure which I consider not only useless but  
 "objectionable, I request that you will communicate  
 "to the Officers of the Corporation, that the Bank  
 "will take no step in the matter except as part  
 "of the whole improvement they contemplated, and,  
 "that consequently the notices must be delayed till  
 "the Act shall have passed and the consent of  
 "the Bishop and Archbishop shall have been  
 "obtained.

"Messrs Freshfield & Son,  
 "New Bank Buildings.

"I am, Gentlemen,

"Your very obed<sup>t</sup>. Serv<sup>t</sup>,"

(Signed) "F. M. Curtis Gov<sup>r</sup>."

Approved

The Court approved thereof.

The following Letter from W<sup>m</sup> Mountague Esq;  
 having been read, viz:

Office of Works

"Guildhall 6<sup>th</sup> April 1839

"Royal Exchange Improvement

Gentlemen,

"You having received notice (under



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Letter from  
Mr Mountague Esq:  
respecting the  
Royal Exchange  
Improvements  
requesting that a  
Surveyor be app<sup>d</sup> on  
the part of the Bank

"Under the Act of Parliament for effecting the  
"above improvement, that your property will be  
"required for that purpose, I take the liberty by the  
"direction of the Committee appointed to carry into  
"execution the above Act to propose that it be  
"referred to your Surveyor and myself to value the  
"sum proper to be paid for the purchase of your  
"interest in the premises, with power to us in case  
"of difference to call in an Umpire - I shall thank  
"you for the favor of an early answer and should  
"this proposal meet your approbation, I request  
"you will furnish me with the name and address  
"of the Surveyor you wish to act for you.

"I am, "Gentlemen,  
"your most obedient Servant,  
"Signed "Wm. Mountague  
"Clerk of the City Works."

The Court agreed thereto, and  
**Ordered,**

Agreed to  
and

Mr C. R. Lakerell  
appointed

That Mr Charles Robert  
Lakerell be appointed the Surveyor on the  
part of the Bank for the purpose mentioned  
in the aforesaid Letter.

The following Letter from Messrs Prime  
Ward and King having been read, viz:

"T. A. Curtis Esq:  
"Governor etc.  
London." "New York, 9 March 1839,

"Dear Sir,  
"Our last respects were dated  
"23<sup>rd</sup> ult<sup>o</sup> and we have since received none of  
"Yours



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Letter from Messrs  
Prime Ward & King  
on the subject of the  
Treasury Notes  
belonging to the  
Bank of England.

"your favor. We think you are on the right  
"side of the Water to judge of the continuance of  
"any difficulties, as the result of the steps taken  
"by the State of Maine in regard to the Boundary  
"question - so far as we are able to judge, there  
"cannot arise any interruption to the Peace, so  
"necessary to both Nations upon an incidental  
"point of misunderstanding where both parties desire  
"only what is right, and we dismiss all fear of  
"War. In regard to your funds in our keeping -  
"we could have wished for such rates of Exchange  
"as would have allowed of their being sent home -  
"but such has not been the case: and for this  
"Steamer the price of Bills on London has risen  
"to  $9\frac{1}{2}$  percent, at which rate we have sold freely.  
"We look for a decline, especially when the  
"drafts against the Cotton yet to go forward,  
"reach our market.

"The Million of Dollars of Treasury  
"Notes, belonging to your Bank, fall due in  
"June - and meanwhile we should hope to  
"find suitable bills at proper rates to remit to  
"you, - failing which, then to reinvest the  
"funds in other Treasury Notes - which from  
"present appearances, will be practicable.

"Your advices however will govern us,  
"both as regards the above Treasury Notes,  
"as well as the remainder of your funds -  
"lodged upon security at five per cent, interest.

"We remain, Dear Sir,

"Respectfully Yours

(signed) "Prime, Ward & King." of the



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referred to the  
Comm<sup>rs</sup> of Treasury

The same was referred to the consideration of  
the Committee of Treasury.

the suspension of  
Theodore Sadtler  
Mansell, reported.

The Governor acquainted the Court that the  
late Governor had suspended Theodore Sadtler  
Mansell,

Ordered,

That his suspension be

to be continued

continued.

Charles Lee  
deft. in security

The Secretary acquainted the Court  
that Roger Harries a Surety in £500 for Charles  
Lee, is deceased.

Ordered,

That the said Charles Lee do  
forthwith provide other security in the room  
of the said Roger Harries.

The Bank  
to be defended  
in the Court of  
Exchequer.

Ordered,

That Mess<sup>rs</sup> 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 Nicolson Barber and others, William  
Johnson (in 2 suits) Thomas Whight and others,  
Elizabeth Wyld, William Martin and another,  
Thomas Pynter and others, Eliza Lentz, Will<sup>m</sup>  
Doingley and his wife, John Meek and another,  
John Miller and another, John Biskett, Tho<sup>s</sup>  
Parker Lovegrove, Richard Bristed and W<sup>m</sup>  
Cotts.

Resolved



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Resolved,

Auditors at the  
Branches appd.

That pursuant to the Minute of  
the Court of Directors of the 6<sup>th</sup> May 1830, the  
following Gentlemen be appointed Auditors of  
the Accounts at the Branch Banks for the present  
year, viz:

- Northern Circuit . . . . . Mr. Pole
- Midland Do. . . . . Mr. Curtis
- Western Do. . . . . Mr. Robinson.

Resolved,

Special Comm<sup>ee</sup>  
appd. to carry into  
effect the Resolution  
respecting the new  
Bank Note

That a Special Committee be  
appointed, consisting with the Governors, of the  
following Gentlemen, viz:

- Mr. Curtis . . . . . Mr. Cotton
- Mr. Norman . . . . . Mr. Davidson

to carry into effect the Resolution of the Court  
of the 11<sup>th</sup> inst. in respect to the New Bank Note.

Mr. Knight Secretary.

Resolved,

Special Committee  
appd. to carry into  
effect the Resolution  
of the Drawing Office  
Committee.

That a Special Committee be  
appointed to carry into effect the Resolution of  
the Court of the 28<sup>th</sup> Ult<sup>o</sup>, in respect to the  
Report of the Drawing Office Committee,  
and that it consist of all the Members of the  
Drawing Office Committee, with the addition  
of Mr. Curtis.

Mr. Stewart Secretary.

Resolved



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Resolved,

Special Comm<sup>ee</sup> app<sup>d</sup> to consider of any plan for a more general centralization of the Offices.

That a Special Committee be appointed to take into their immediate consideration any plan or plans which may be submitted to them for an alteration in the arrangement of the various Offices of the Bank, with a view to a more general centralization of the offices connected with the Transfer of Stock and the delivery of Dividend Warrants, and of the Banking and Cash Department of the Bank, and that the Committee do communicate from time to time upon the subject with the Special Committee appointed this day to carry into effect the alterations in the Drawing Offices: - and that the following Gentlemen form the Committee, viz:

- Mr. Curtis
- Mr. Cotton
- Mr. Norman
- Mr. Robinson
- Mr. Stewart, Sec<sup>y</sup>.

Resolved,

Comm<sup>ee</sup> app<sup>d</sup> to refer the Papers relating to the American Houses

That a Committee be appointed to whom the accounts and papers relating to the American Houses assisted by the Bank, be referred, with a view to ascertain what course it is most advisable to adopt for the liquidation of such accounts - to consist of the following Gentlemen, viz:

- Mr. Curtis
- Mr. Hankey
- Mr. Cotton
- Mr. Malcolmson
- Mr. Dobree

The



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The following Letter from Mr. John  
Oldham having been read, viz:

"To the Honorable the Governor, the  
"Deputy Governor and the Court of Directors  
"of the Bank of England,

"Gentlemen,

Letter from  
Mr. Oldham  
for further  
remuneration.

"The late Governor T. A. Curtis Esq:  
"has communicated to me the Resolution  
"passed by your Honorable Court on the 4<sup>th</sup>  
"Inst. it is couched in terms so gratifying to  
"my feelings as regards the approbation of  
"my services to the Bank of England, that it  
"demands the warmest expression of my gratitude,  
"and I beg to assure you that it will be handed  
"down to my children as an heir loom to testify  
"to them that their Father's exertions have been  
"appreciated by those whom he has ever been  
"proud to serve.

"In the above Resolution you are pleased to  
"award me a remuneration of Five Thousand  
"Pounds, and it is on this point that I venture to  
"solicit the attention and consideration of your  
"honorable Court, my Statement will not only be  
"brief, but it will be founded on facts, for the  
"truth of which I fearlessly appeal to your  
"late honorable Governor and to John Horstley  
"Palmer Esq: in whose presence the negotiation  
"took place, when I was called upon to treat for  
"the superintendence of your Engraving and  
"Printing in the Bank Note Department.

"When I entered your employment I furnished

"Mr.



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" Mr. Curtis at his request with an Estimate of  
 " the probable cost of all Plate Engraving and Printing  
 " Machinery, valued at the prices usually demanded  
 " for such work in London, where I at first thought  
 " it should be manufactured, Ten Thousand Pounds  
 " was the sum I specified for what I was to  
 " provide, but I agreed that if by any means of  
 " my own, I could procure it for less the Bank should  
 " enjoy the advantage, and I bound myself that  
 " if the estimate exceeded that sum, it should be  
 " at my cost, by circumspection and caution, and  
 " by having the machinery manufactured in  
 " Ireland I had the satisfaction of completing  
 " my contract for less than one half of the  
 " amount specified, here ended my original  
 " agreement, since then (although it formed no  
 " part of my compact with the Bank of England,  
 " I have erected all the Machinery for the  
 " Letter Press Printing, Account Book Ruling  
 " and Bookbinding, and I organized the new  
 " Check System in the Bank. Note paper and  
 " General Stationery Stores - In short, Gentlemen,  
 " I may say most respectfully, and without  
 " arrogating too much to myself that I have  
 " devoted every energy of my mind and body  
 " in your service during the last three years,  
 " even beyond what I was engaged to perform  
 " and the result besides the reduced price of  
 " your machinery, is already a saving of many  
 " thousands per annum with the probability of  
 " greater economy hereafter, I made no stipulation  
 " for those extra services fully relying on the  
 " assurances given me, that if I threw myself  
 " on



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"on the liberality and consideration of your  
 "honorable Court, I should be adequately  
 "rewarded; with such a saving, as I have  
 "already been (under the late Governor) the  
 "means of effecting, I humbly submit to your  
 "consideration whether the sum awarded me  
 "of Five thousand pounds is an adequate  
 "remuneration.

"Entreating your pardon for thus trespassing  
 "upon your valuable time, permit me to add in  
 "conclusion, that I am now pursuing matter  
 "quite unconnected with my original engagement,  
 "the completion of which will ensure security  
 "and larger economical advantages to the Bank  
 "of England than any thing I have yet done.

"I entreat your honorable Court not to suffer  
 "my energies . . . to be damped in the pursuit,  
 "and to accept the assurance that as long as I  
 "remain in its Service, every inventive faculty  
 "I possess shall be devoted to the one paramount  
 "object, the prosperity of the Bank of  
 "England. I have the honour to be,

Gentlemen,

Your most obedient very humble

Servant,

(Signed) John Oldham."

"10<sup>th</sup> of April 1839,  
 "13. Montague Street."

Resolved,

That the communication from  
 Mr. Oldham just read, be referred to the  
 Committee of Treasury with instructions to  
 report thereupon, with a view of enabling  
 the

Mr. Oldham's letter  
 referred to the  
 Comm<sup>tee</sup> of Treasury  
 with Mr. Cotton.



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the Court to form an opinion respecting Mr. Oldham's claim for further remuneration - and that Mr. Cotton be added to the Committee of Treasury for that particular purpose.

Resolved,

Mr. Curtis to assist the Governor in a Supervision of the Printing Office.

That Mr. Curtis be appointed to assist the Governor in a Supervision of the business of the Printing Office.

A 2



A Court of Directors at the Bank,  
On Thursday the 18<sup>th</sup> April 1839

Present

Sir John Rae Reid Bart. Governor

John Henry Pelly Esq. . . . . Dep<sup>y</sup> Gov<sup>r</sup>

John Bowden Esq.

James Morris Esq.

William Cotton Esq.

Sheffield Neave Esq.

Henry Davidson Esq.

Geo. Ward Norman Esq.

Honamy Dobree Esq.

John Horsley Palmer Esq.

Chas<sup>r</sup> Pascoe Grenfell Esq.

Henry James Prescott Esq.

Thomson Hauley Jun<sup>r</sup> Esq.

Charles Pole Esq.

John Oliver Hanson Esq.

William R. Robinson Esq.

John Gellibrand Hubbard Esq.

William Mervin Sims Esq.

Alfred Latham Esq.

Thomas Charles Smith Esq.

James Malcolmson Esq.

and

Rowland Mitchell Esq.

Thomas Matthias Mequetin Esq.

Out Cash right were read.

The proceedings of the last Court

Mr<sup>r</sup> Prescott reported the Out Cash to have been taken in and found right.

Mr. Mc Ketherington  
and John Suart  
deft in security

The Secretary acquainted the Court that Samuel Blackwell a Surety in £500 for Henry Mellar Ketherington, and the Rev<sup>d</sup> Thomas Sampson, a Surety in £300 for John Suart are deceased,

Ordered,

That the said Henry Mellar Ketherington and John Suart do forthwith provide other Security in the room of the said Samuel



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Samuel Blackwell and the Rev<sup>d</sup> Thomas Sampson.

Ordered,

Rich<sup>d</sup>. A. Warner  
quit the service

That Richard Albert Warner  
at his request, have leave to quit the service of  
the Bank.

Ordered,

The Bank  
to be defended  
in the Court of  
Exchequer

That Mess<sup>rs</sup> 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 Read Richards, William Overton,  
Joseph Duncan Diamond and his wife, Samuel  
Adams, Richard Carter, Joseph Holden Turner,  
Charles Hand Courant, James Spice, Richard  
Edward Austin Townsend and others, Jasper  
Capper, and Arthur Kett Barclay and another.

Ordered,

Thos. Broad £10  
Joseph Ridge £10  
Marcus Hartly £20  
for Bank Notes  
burnt etc.

That £10 be paid to  
Thomas Broad in full satisfaction for  
a Bank Note burnt, £10 to Joseph  
Ridge and £20 to Marcus Hartly for  
two Bank Notes, the sinister parts of  
which are lost, and £5 to Cecilia Taylor,  
for a Bank Note 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



18 April 1839.

in waiting, and the remaining parts of the three last mentioned Bank Notes being delivered up: the Committee of Treasury having examined and approved the several vouchers relating thereto.

It was moved and seconded,

That adverting to the amount of Securities held by the Bank - to the continued heavy drain of Treasury by which the Bank has lost 500,000 in the space of four months, and the low rate of the Foreign Exchanges,

A Motion for the reduction of the Securities held by the Bank by the sale of Exchequer Bills &c.

Resolved,

It is expedient to reduce the present amount of the Securities held by the Bank, and that the Governor be requested to effect such reduction by the sale of the whole or portion of the Exchequer Bills and 3½ per cent. Stock, in possession of the Bank,

And, the Question being put thereon,

the same was carried in the

and carried.

Affirmative.

A p



A Court of Directors at the Bank,  
On Thursday the 25<sup>th</sup> April 1839,

Present

Sir John Rae Reid Bart. . . . . Governor  
John Henry Pelly Esq. . . . . Deputy Gov<sup>r</sup>  
John Bowden Esq. . . . . James Malcolmson Esq.  
William Cotton Esq. . . . . Rowland Mitchell Esq.  
Timothy. M<sup>rs</sup>. Curtis Esq. . . . . James Morris Esq.  
Henry Davidsson Esq. . . . . Sheffield. Neave Esq.  
Bonamy Dobree Esq. . . . . George Harde Norman Esq.  
Chas. Pascoe Sprenfell Esq. . . . . John Horsley Palmer Esq.  
John Oliver Hanson Esq. . . . . Henry James Prescott Esq.  
John Gellibrand Hubbard Esq. . . . . William Urwin Sims Esq.  
Charles Fred<sup>ck</sup>. Huth Esq. . . . . Thomas Charles Smith Esq.  
Alfred Latham Esq. . . . . Tho<sup>s</sup>. Matthias Wequelin Esq.

The proceedings of the last  
Court were read.

Ordered,

The Bank  
to be defended  
in the Court of  
Exchequer.

That Mess<sup>rs</sup>. 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 Henry Peacock, John Anderson, Thomas  
Sears, William Webb, John Hook, John Richards  
and others, George Statham and others, William  
Rolles Fryer, Robert Thorne Hobbes, and  
John Novit and another.

A



A Court of Directors at the Bank,  
On Wednesday the 1<sup>st</sup> May, 1839,

Present

Sir John Rae Reid Bart. Governor  
John Henry Petty Esq. Deputy Gov<sup>r</sup>  
John Bowden Esq. Rowland Mitchell Esq.  
William Colton Esq. James Morris Esq.  
Bonamy Dobree Esq. Sheffield Neave Esq.  
Chas. Pascoe Grenfell Esq. John Horsley Palmer Esq.  
John Oliver Hanson Esq. Henry James Prescott Esq.  
John Gellibrand Hubbard Esq. William R. Robinson Esq.  
Charles Frederick Math Esq. William Munwin Sims Esq.  
Alfred Latham Esq. Thomas Charles Smith Esq.  
James Malcolmson Esq. James Pattison Esq.  
Timothy Abraham Curtis Esq. and  
Henry Davidson Esq. Charles Pole Esq.

The proceedings of the last Court  
were read.

The Servants of the Bank were  
chosen by the Ballot at the Wages set  
against their names according to a Printed  
List dated this day, viz:

Accountants		per ann.	per ann.	Accountants		per ann.	per ann.
William Innes	Chief	800	400	William Newson		224	60
Geo. Canle Gray	Deputy	500	300	Accountants			
John Padmore	Notler			Drawing Office			
	Assistant	300	200	John Search		290	105
Journal				Thomas E. Creek		230	95
Josias Rogers Woodford		230	100	Samuel Heudebouch		230	65
David Blacklock		144	50	William Furness Parry		260	5
Accountants				William Slack			
Branch Banks				Josh. Goggin Tomlinson		230	5
James David Swallow		206	100	Tho. Benins Jarvis		230	35
				Richard Bonwick		230	35
				William Paterson		230	35
				John Gritton		230	35



1<sup>st</sup> May 1839.

	per ann.	addl.		per ann.	addl.
Edward Wilson.	230	5	Henry Williams Challis.	192	35
William Taylor.	230	5	William Pawley.	240	35
Philip Slater Boulton.	198	5	Geo. Giles Maltandain.	240	35
George Wright.	126	5	John Dances.	240	35
James Rappoth Ward.	134	5	Charles Brook.	240	5
George Wheldon			George Dyer.	240	35
Keppworth.	94	5	John Locke.	240	35
Charles George			William Pettit.	240	35
Whitwell.	70	5	Malpote de St. Croix.	234	35
William Mack Jr.	70	5	Watkin Jones.	234	5
Thomas Slater Jr.	86	5	Thomas Pardo and Co.	200	5
George Carey Jr.	86	5	Rees Pryce Jarvis.	192	5
John Berry.	78	5	William Grinly.	208	5
Thos. Daniel Potts.	78	5	Daniel Hill.	144	5
John Willm. Austin.	94	5	Thomas Phillips.	144	5
John Bawtree.	86	5	Richard Whiskin		
John Alex. Bartlett.	70	5	Merington.	144	5
Henry Gentry.	78	5	Samuel Augustus Baker.	136	5
Wm. Squire Ovington.	78	5	Edwin Welsh.	128	5
Thomas Wm. Innes.	65	5	Benjamin Rapson.	144	5
Josh. Nelson Devonshire.	78	5	Thomas Hall.	144	5
John Davies.	102	5	James Nelson.	128	5
Wm. Fred. Harrison.	70	5	Geo. Jubilee Reynolds.	120	5
Edward Thomas.	70	5	George Pettes.	128	5
James Austins.	70	5	Henry Mellar		
Stephen Braun.	65	5	Metherington.	104	5
Mr. Turner Latham.	78	5	John Ferguson Smith,		
Thos. Alex. Bodsworth.	78	5	Beamish.	104	5
William Henry Jarvis.	55	5	Key. r. John Franston Wright.	128	5
Arthur Montague			Charles Bawtree.	120	5
Wind.	55	5	Harold Wm. Fisher France.	112	5
Anthony Amedee			John Atter.	104	5
Lewinger.	55	5	Robert Burford.	96	5
James Lloyd.	50	5	Benjamin Jesse Butterworth.	96	5
Nector Frances Campbell			James Capt. Bouquet.	96	5
Maclean.	55	5	Hugh Inglis.	112	5
Edward Pownier.	60	5	Fred. R. Henry Richards.	112	5
George Bidwell.	60	5	James Needham.	104	5
Accountants Office			Ralph Edward Goddshall		
William Maughan.	284	135	London.	96	5
Wm. James Jacob.	270	95	George Henry Norman		
			Tobey Powys.	88	5



1<sup>st</sup> May 1839

	per cent.	addd per ann		per cent.	addd per ann
John Stuart	88	5	William Henry Brent	75	5
Henry Percivall	88	5	Francis Rowlett	75	5
Ernie Chambers	104	5	Charles Rudd Tatham	65	5
Thomas Cope	104	5	John Phillips	65	5
Thomas Trencham	104	5	George Deane Gray	65	5
Weatherhead			John Wood Deane	65	5
James Ballard	80	5	Thomas Sutton	65	5
James Tenn	80	5	Rich <sup>d</sup> Adye Bailey	70	5
Samuel Stephenson	88	5	George Godin	70	5
Lois Jun <sup>r</sup>			Edward Scrisen	70	5
Edwin Aug <sup>r</sup> Bushell	88	5	Richard Down	70	5
George Pearson	88	5	Henry Loud Harrisson	70	5
Ernest Sharpe	88	5	Charles Burrowed	65	5
Samuel Mayors	88	5	Henry Gerald Aylmer	65	5
Middleton			Geoffrey St. And <sup>r</sup> St. Aubyn	65	5
Thomas Kilner	88	5	Henry Attridge	60	5
Thos. Alford Shubb	80	5	Fredk <sup>r</sup> Champion Layton	65	5
W <sup>m</sup> Marshall Fooks	75	5	John Coles	60	5
Robert Hyett	75	5	William Bridges	60	5
Will <sup>m</sup> Kay Ince	75	5	Nath <sup>l</sup> Hooper Hawes	70	5
Archer Simons	75	5	Alex <sup>r</sup> Math <sup>w</sup> Heath	70	5
George Duff	75	5	John Von der Kiste	70	5
John Francis	88	5	Charles George Richards	70	5
James Edw <sup>d</sup> Delamare	88	5	William Henry Douce	70	5
Richard Godrington	88	5	W <sup>m</sup> Christopher Studdan	65	5
George Grea <sup>r</sup> ton	80	5	Robert Parsons Jun <sup>r</sup>	60	5
John Vandommere	75	5	Edward Browne	50	5
Joseph Gummer	80	5	Thomas Wheeler Jun <sup>r</sup>	50	5
W <sup>m</sup> Augustus Beecher	80	5	John Beard	50	5
Fred <sup>rick</sup> Nelson	80	5	Charles Carles	50	5
Henry Lee	80	5			
Henry Griffiths	80	5	Librarians		
Josiah Knight	80	5	Thomas King	270	95
John Newton	70	5	John Parker	270	75
William Best Ede <sup>r</sup>	70	5	Richard Knight	240	145
Robert Percivall	70	5	Accountants Discount and Discount Cheque Office		
William de Blaquiere	75	5	John Watson	276	100
W <sup>m</sup> Wellington Kay	75	5	Micah Corder	260	60



1<sup>st</sup> May 1839

per am	add. per am	per am	add. per am
John Joseph Blake	300 60	Thomas Ely	230 10
Benjamin Starbuck	260 30	James Joyce	230 10
Cha <sup>s</sup> Ebenezer Harte	126 30	George Lawrence	230 10
Danl Desbris Wheeler	134 30	Richard Westall	230 10
<b>Bank Stock Office</b>	4 <sup>th</sup> 0 <sup>th</sup>	Thomas Ruff	230 10
Edw <sup>d</sup> Glose Wilkinson	268 160	Thomas William Duff	230 10
John Cooper	230 90	Thomas Dutchoit	214 10
William Bentley	230 10	William Dixon	230 10
Cha <sup>s</sup> Daves Lewis	230 10	Henry Burnsted	134 10
William Ferdinand Baines	230 90	W <sup>m</sup> Humphrys Morton	134 10
Augustus Gibbs	230 10	George Neaton Harvery	134 10
George Elliot	230 10	John Nixon	134 10
James Pittet	230 10	Henry Samuel Atkinson	126 10
Edw <sup>d</sup> And <sup>r</sup> Mutton	230 10	Tho <sup>s</sup> Lloyd Crosthwaite	126 10
Sam <sup>l</sup> Stephenson Low	230 10	George Andrews	126 10
Ja <sup>s</sup> Lion Mestayer	230 10	Matthew Freeman	118 10
Geo. Fred <sup>k</sup> Cousins	230 10	Thomas Bindon	118 10
Henry Williams	230 10	William Henry Smithers	94
Frederick Charles Ward	230 10	Henry Search	94
Morgan Jarvis	230 10	<b>3 Per Cent Consols</b>	
Frederick Vincent Elmer	198 10	Sam <sup>l</sup> Gould Underhill	290 162.12
Thomas Phillips	198 10	William Jones	260 92.12
William Read	198 10	Charles Stuart	260 87.12
W <sup>m</sup> Cliff Balline	198 10	William Christmas	250 32.12
William King	198 10	James Dutchoit	280 12.12
Geo. Alex <sup>s</sup> Smith	190	Christopher Watson	280 12.12
<b>Reduced 3 per Cent</b>	15	Joseph Boardman	260 12.12
Geo. Bouchier Walker	290 160	Thomas Ord	260 12.12
William Sutton	250 90	Will <sup>m</sup> Mellet Bullock	260 12.12
Joseph Newton	260 10	George Watkinson	260 12.12
Robert Watond	260 10	John Fish	260 12.12
Edward Richards	260 10	William Henry Tatham	260 12.12
W <sup>m</sup> Humphreys	260 10	Thomas Fra <sup>s</sup> Castineau	260 104.88
Thomas Mose	260 10	Richard Tho <sup>s</sup> Corbould	260 12.12
Fra <sup>s</sup> Henderson	260 10	John Cope	260 12.12
Charles Simons	230 10	Robert Browning	260 12.12
		Robert Hartley	230 12.12
		Henry Pownall	230 12.12
		William Milton Price	260 12.12
		Thomas Browne	230 12.12



1<sup>st</sup> May 1839

	per ann.	add. per ann.		per ann.	add. per ann.
Charles Green	230	12.12	John Hall	182	12.12
William Earles	230	12.12	Edward Hawes	190	12.12
Thomas Young	230	12.12	William Henry Arnold	134	12.12
Henry Rob <sup>t</sup> Rogers	230	12.12	William Cecil	126	2.12
John Bartlett	230	12.12	John Lewis	118	2.12
Tho <sup>s</sup> Merle Trignet	260	12.12	New 3 $\frac{1}{2}$ per Cent: and 3 $\frac{1}{2}$ per Cent: Reduced S <sup>t</sup> .		
Joseph John Smith	260	12.12	Richard Frederick Clarke	284	162.12
Rich <sup>d</sup> Fra <sup>s</sup> Mestayer	230	12.12	William Cuell	230	92.12
William Westall	230	12.12	James Winn	230	57.12
Thomas Wheeler	230	12.12	John Flecterwood	260	12.12
James Sutton	230	12.12	Stephen Peter Godin	260	12.12
Edward W <sup>m</sup> Hayes	250	12.12	George Whitley	260	12.12
Robert Leverington	230	12.12	John Gibbins	260	12.12
Percival Williams	230	12.12	John Chappell	260	12.12
Milbourne	230	12.12	Joseph Lewin	260	12.12
Edward Bookesey	230	12.12	Thomas Headworth	260	12.12
Mitchell	250	12.12	Robert Dikes Durham	260	12.12
Edwin Simond	230	12.12	Jonathan Ferguson	260	12.12
Tho <sup>s</sup> Bennett King	230	12.12	Nathaniel Rhodes	260	12.12
Anthony Inelgrove	230	12.12	William Oxley	260	12.12
Robert Ashby	230	12.12	John Moulden Ketcher	230	12.12
John Duplan Lloyd	230	12.12	Abel Clifton	230	12.12
George Ellis	224	12.12	Nicholas Jos <sup>ph</sup> Wilson	230	12.12
Andrew Playfair	214	12.12	Edward Colledge	230	12.12
John Beaton	224	12.12	John Parker	230	12.12
Richard Parvin	198	12.12	William Sicks	230	12.12
M <sup>rs</sup> Spencer Palmers	198	12.12	John Lewis	230	12.12
Richard Bord	198	12.12	Jos <sup>ph</sup> Bradford Angell	230	12.12
Thomas Petit	198	12.12	Walter Burford	230	12.12
John James Pater	198	12.12	John Stevens	230	12.12
Joseph Jackson	190	12.12	Edward Salisbury	230	12.12
James Roach	134	12.12	Theodore Dayus	230	12.12
Blackall Joseph	198	12.12	William Wrench	230	12.12
Narrow	198	12.12	Robert Hyett	230	12.12
James Thompson	198	12.12	R <sup>t</sup> Pritchard Kell	230	12.12
Thomas Ingall	190	12.12	Joseph Hulme	230	12.12
Thomas Hodgkin	190	12.12	William Gibbs	230	12.12
James Cahais	182	12.12	Benjamin Butterworth	230	12.12
Smith	182	12.12			



1<sup>st</sup> May 1839

	per ann	add per ann		per ann	add per ann
Thomas Foley	230	12.12	John Bradney Rippon	260	90
George Hoop's flesh &c	230	12.12	Samuel Baker	260	30
Gideon Rippon	224	12.12	George Clifford Power	230	30
Henry Flint	224	12.12	John Meldon	230	30
William Henry Wheelclaw	224	12.12	William Timmons	230	30
John Williams	230	12.12	Robert Gribble	230	30
George Phillips	230	12.12	Richard Sam <sup>l</sup> Muddell Stone Potter	230	30
Henry Leffler	230	12.12	William Dan <sup>l</sup> Priguet	230	30
Thomas Purdie	230	12.12	John Gale Smith	230	30
Joseph Pearn	224	12.12	Thomas Suffolk	224	30
William Drinkwater	230	12.12	Edward Eld	224	30
Edmund Wilkinson	230	12.12			
William Middleton	230	12.12	<u>Power of Attorney Office</u>		
Henry Ince	224	12.12	John Skelton	268	160
William Edu <sup>d</sup> Deschamps	198	12.12	William M <sup>r</sup> Donough	230	90
John Sabex Over	198	12.12	Richard Smith	230	30
Henry Gibb Garrett	190	12.12	Samuel Lardner	230	30
James Catherwood	198	12.12	John Hughes	230	30
Robert Willm <sup>g</sup> Gibbs	198	12.12	Francis Field	230	30
John Hatchett	198	12.12	James Thurlow	230	30
Anthony Mottley	190	12.12	Thomas Leonard	230	30
George Spratt	198	12.12	John Burrowes	230	30
Nathaniel Hechemington Andrews	190	12.12	William Colford	224	30
Chas <sup>l</sup> Dowell Dandy	134	12.12	Edward Simpson	198	30
James Price	134	12.12	Will <sup>m</sup> Edwin Plumbridge	134	30
James Duthoit J <sup>r</sup>	118	12.12	John Kay	230	30
William Hughes	134	12.12	John Kay	182	30
Sat <sup>l</sup> Richard Durrant	110	12.12			
Robert Doquet J <sup>r</sup>	118	12.12	<u>Chancery and Exchequer Office</u>		
John Erwood	110	2.12	John Vasschan	260	90
Geo. Sym Gasteineau	102	2.12	Sat <sup>l</sup> Gordon Mather	260	30
Henry Kennell	102	2.12	Joseph Boardman J <sup>r</sup>	206	30
William Hinze	86	2.12	James John Salzman	198	30
Tho <sup>s</sup> Willm <sup>g</sup> Davies	86	2.12	John Babb	214	30
George Marsh	86	2.12			
Henry Halvey	94	2.12	<u>Cheque Office</u>		
			Henry Christ <sup>l</sup> Long	226	105
<u>Register Office</u>			Joseph Hooper	144	65
John Edwards	290	160	Geo. Spencer Layton	136	35
			Henry Kuhff	270	5



1<sup>st</sup> May 1839

	per ann	add per ann		per ann	add per ann
John Theobalds	270	5	Anthony Jacob Parquet	300	150
Samuel Edmand	270	5	William Wade	290	150
Benjamin Tomkins	128	5	George Gaudin	290	150
Robert Lewis	144	5	William Hall	290	150
Thomas Cheveley	120	5	Abraham Jackson	290	150
Lechmere Grimwood			Nathaniel Stock	290	150
Jaylor	120	5	William Jaylor	290	150
Will <sup>m</sup> Henry James	120	5	James Nautin	290	150
George Western	120	5	John Vanderpant	290	150
Charles Lee	112	5	Charles Edward Waller	290	150
W <sup>m</sup> Hubbard Burrell	112	5	George Hogg flesh	276	150
Ralph Mitchenson			Joseph Spurrell	290	150
Hallam	104	5	Thomas Dupree	260	150
Enos William Miller	104	5	Supernumerary Cashiers		
Michael Hillsdon	96	5	Thomas Whitford	260	70
Chas <sup>r</sup> Viret Stephens	88	5	Thomas Donald	260	70
Aubrey Edmund Pate			Joseph Bright	260	70
Dangerfield	104	5	Frank Lewis	230	70
George Wilkinson	104	5	Francis Bocquet	260	70
Robert Smith	104	5	Zechariah Mewint	260	70
Neville Davidson			Robert Bocquet	260	70
Goldsmid	80	5	John Tibbary	230	70
Theodore Sadtler			Chief Cashiers Office		
Mansell	80	5	Thomas Tenney	284	140
Storekeeper			John Willis	300	100
Robert Booker	168	80	John Saylor	230	80
John Gould Deputy	80	50	Henry Dixon	152	80
Cashiers			James Crallan	134	80
Matt <sup>o</sup> Marshall Chief	500	1400	John Green Elsey	110	80
Joseph Ravenscroft			R <sup>d</sup> Walter Stewart	86	80
Elsey	1 <sup>st</sup> 600	1400	Bullion Office		
Thomas Bros	2 <sup>nd</sup> 1400		W <sup>m</sup> Debonaire Haggard	800	
James Ballard	290	150	James Doddsley Buff	545	
Isaac Booth	310	200	George Carey	358	
William Hughes	310	150	In Tellers Office		
Sam <sup>l</sup> Dunsford Capel	310	150	John Smith	260	110
John Butler	310	150	James Lawson	260	90



1<sup>st</sup> May 1839

	Per ann.	addl. per ann.		
John Price	230	80	Drawing Office for the Private Accounts.	
John Kinder Tatham	240	55	George Griffith	290 100
Thomas Rake	240	30	Will <sup>m</sup> Popham Gattier	210 60
William Stafford	240	30	James Palmer	220 30
Jonathan Clark	230	30	Samuel Dennis	230
John Power Roydon	230	30	Samuel Cleason	230
Phillip Davis Brown	224	30	W <sup>m</sup> Saunders Laurence	182
Charles Huggons	230	30	W <sup>m</sup> Obadiah Wheeler	198
Charles Simpson	198	30	Thomas Pezey	190
Maj <sup>r</sup> Jas Geddes	198	30	Andrew Honey	142
Jonas Smith	198	30	Will <sup>m</sup> Foster Pater	142
William Kempster	142	30	Robert Curtis	142
John Edward Fish	142	30	Will <sup>m</sup> Edward Gibbon	134
Bank Note Pay Office			Will <sup>m</sup> Carey Saffery	134
John Hawkes	260	80	Arthur Hugh Stanley	126
John Williams	260	60	Alfred Erasmus Redwell	110
Sosiah Field	230	60	Thomas Cole Pittinger	102
Jas John Boquet	230	30	William John Donald	102
William Wiggins	230	30	William Fabian	94
William Taylor W <sup>m</sup>	230	30	John Andley Louis Barnard	94
Post Bill Office			Henry Edgar Bink	78
Edward Robson	254	70	Francis Forbes	94
Thos <sup>r</sup> Fras Armistead	218	40	Charles Robert Huggons	70
William Langton	218		Robert Willis	94
William Auth <sup>r</sup> Gilman	220		Thos <sup>r</sup> Truman Waller	65
Henry Brent	172		Henry Smith Carne	65
Augustus Tilden	164		Drawing Office for the Public Accounts.	
Thomas Strutt	132		Edward Bryant	290 100
Andrew Johnson	100		William Ormes	210 60
Dividend Warrant Office.			Thomas Hodgekinson	230 30
John Baylis Jones	290	65	Thomas Gleadah	230 100 - 5
John Conder	210	15	Will <sup>m</sup> Luke Evans	142
Samuel Leigh	210	20	Memus Hopkins	134
Williams Stewart Lodington	132	20	W <sup>m</sup> Samuel Vaish	142
John Chas Strange	88	20	Francis Cras Millary	118
Alfred Geo. Harpur	88	20	Rich <sup>d</sup> Jas Tilloson	110



1<sup>st</sup> May 1839

	per ann.	add. per ann.	General Cash Book	
Office				
William Henry Hooley.	70	5	Manoah Sibby.	250 90
Samuel Titus Hooper.	70	5	Asiah Knight.	240 50
Henry Gunningham.	70	5	Samuel Parish.	230 40
William Graham Eagle.	70	5	Michael Willson.	260 20
Rich <sup>d</sup> Pittford Williams.	70	5	Thomas Mitchell.	110 20
Robert Hammond.	70	5	Samuel John Smyth.	65 20
Alfred Morris Lough.	70	5		
George Bryant.	70	5	Branch Banks Office.	
Henry Lawless.	65	5	Thomas Clayton Turner.	600 300
Francis John Henderson.	65	5	William Banks.	250 250
John Clark Dixon.	60	5	Richard Andrew Marsden.	250 250
Charles Geo. Ellis.	60	5	George Zephaniah Church.	172 60
Lawton Stutter.	60	5	John Adams.	172 60
Edward Salisbury Jr.	60	5	Charles Cheveley.	172 60
Francis Lowe Giffard.	60	5	William Millachip.	156 60
Wm Harvey Smith.	65	5	Samuel Brooke.	140 60
William Palmer Ord.	70	5	Harry Beckford Symes.	124 40
John Dutton.	70	5	Thomas Arthur Stoules.	100 40
Henry William King.	70	5	Thomas Windsor Berry.	108 40
John Woodruffe.	65	5	Frederick Herbert.	95 40
Frederick Hendrey.	65	5	Francis Stanier Greatfield.	95 40
William Chambers.	65	5	Thomas Eveleigh.	60 40
Samuel Hoole.	65	5	Charles Nicholson.	55 40
Andrew John Mitchell.	65	5	Storekeeper's Office for Bank Note Paper.	
Theophilus White.	65	5	Samuel Harrison.	260 100
Edmund Durham.	65	5	John Ashmore.	230 30
Thomas Whitwell.	60	5	James Cumber.	230 30
Henry Fra <sup>n</sup> Green.	60	5	Robert Kerr.	230 30
Fred <sup>r</sup> Otho Keys.	50	5	George Barton.	142 30
Arthur Lambert Hodgkinson.	50	5	The Engineering Engraving, Plate Printing, Numbering and Dating, Letter Press Printing, Book Binding Etc <sup>o</sup> Offices.	
Octavius Cha <sup>r</sup> Const.	50	5	John Oldham. Principal.	1000
Richard Ino. Sykes.	50	5	John Oldham Jun <sup>r</sup> .	
William Henry Parker.	65	5	Wt <sup>o</sup> in the Engraving Office.	300
Lee Henry Lillchales.	75	5		



1<sup>st</sup> May 1839

	per ann.	add <sup>d</sup> per ann.		per ann.	add <sup>d</sup> per ann.
William Richter, Clerk of the Cheques of the Bank & the Printing Office. . . . .	220	30	Richard Hicks . . . . .	100	
Charles Tho <sup>s</sup> Whitmell, Superintendent of the Numbering & Dating Office. . . . .	220	30	Charles Woodall . . . . .	134	
Charles Lucas, Mechanic in Do <sup>r</sup> . . . . .	123		James Bedding . . . . .	113	
<u>Porters</u>			<u>Bullion Porters</u>		
Simon Griffiths . . . . .	86		James Deane . . . . .	70	10
William Hanney . . . . .	86		Robert Tate . . . . .	70	10
Thomas Lucas . . . . .	80		William Chandler . . . . .	70	10
<u>Mould Maker</u>			Charles Sturdingham . . . . .	70	10
William Brewer . . . . .	400		Thomas Harton . . . . .	70	10
<u>Assistant</u>			Robert Gibson . . . . .	64	10
Richard Gilbert . . . . .	£3.3.	per week.	Thomas Sreeland . . . . .	64	10
<u>Messengers and Door Keepers</u>			John Watts . . . . .	64	10
Thomas Goldwell . . . . .	160		Anthony Batts . . . . .	64	10
James Rooke . . . . .	150		<u>House Porters and Watchmen</u>		
David Hill . . . . .	120		William Hilders . . . . .	100	
<u>Messengers</u>			Thomas Newman . . . . .	100	
James Thornton . . . . .	117		Peter Andrews . . . . .	94	
Lazarus Gullifer . . . . .	117		Jeremiah Knott . . . . .	94	
James Waldoek . . . . .	100		John Avery . . . . .	94	
<u>Messenger to the Chief Accountant</u>			Timothy Barnes . . . . .	94	
George Nigham . . . . .	84		Thomas Kettle . . . . .	84	
<u>Messengers to the Chief Cashier</u>			Thomas London . . . . .	84	
William Hampton . . . . .	84		Thomas Baker . . . . .	84	
George Perry . . . . .	84		William Hancock . . . . .	84	
<u>Messenger to the Secretary</u>			William Wheeler . . . . .	84	
John Bawcott . . . . .	84		Leonard Deane . . . . .	84	
<u>Gate Porters</u>			William Sims . . . . .	84	
James Tyrrell . . . . .	110		William Bristow . . . . .	84	
			William Hookham . . . . .	84	
			Joseph Merison . . . . .	84	
			Thomas Alex <sup>r</sup> Seidier . . . . .	84	
			Edward Ward . . . . .	76	
			James William Watten . . . . .	76	
			William Hanks . . . . .	76	
			Daniel Copas . . . . .	76	
			William Mayers . . . . .	76	
			John Harrison . . . . .	76	
			James Carr . . . . .	76	



1<sup>st</sup> May 1839

James Mayne . . . . . 76  
 Robert Cousins . . . . . 76  
 George Richard Taylor . . . 76  
 Rich<sup>d</sup> Nichols Hawkey . . . 76  
 Frederick Hillier . . . . . 76  
 Thomas Hughes . . . . . 76  
 James Alexander  
 M<sup>r</sup> Micken . . . . . 76  
 Paris Watson . . . . . 76  
 Joseph Loveland . . . . . 76  
 Jesse Webb . . . . . 76  
 Will<sup>m</sup> Tho<sup>s</sup> Allen . . . . . 76  
 Tho<sup>s</sup> Benjamin Symons . 76  
 Will<sup>m</sup> Henry Hoskins . 76  
 Edward Rapson . . . . . 76  
 Will<sup>m</sup> Edw<sup>d</sup> Merilees . . 76  
 John Duckett Rickett . 76  
 William Chidgey . . . . . 76  
 John Leary . . . . . 76  
 Henry Collis . . . . . 76  
 Joseph Sell . . . . . 76  
 Alexander Howie . . . . . 76  
 William Reynolds . . . . . 76

Lamp Lighters etc<sup>o</sup>  
 James Page } Nov } 1. 8  
 Henry Geo. Muxford } week } 1. 8

Labourer and Porter  
 Thomas Palmer . . \$1 per week

Housekeeper  
 Susannah Tyrrell . . . 90

Secretary's Office  
 John Knight . . Sec<sup>y</sup> . 700 300  
 John Watts . . . Dep<sup>y</sup> . 450 250  
 John Bentley . . . As<sup>t</sup> . 330 160  
 James Stewart . . . . . 250 100  
 Marmaduke Blake  
 Sampson . . . . .

Branch Banks

Gloucester

John Welford Cowell  
 Agent pro tempore . . .  
 James Stanley Kipping }  
 Acting Sub Agent . . . 250 100  
 Alexander Gerard . . . 128 40  
 Edward Bishop . . . . . 138 30  
 Bryan Bentham Everest 85 30

House Porter and  
 Watchman

George Gibson . . . . . 84 20

Swansea

Henry John Dorrien  
 Agent pro tempore . . . 500  
 Frederick Ritchie  
 Acting Sub Agent . . . 234 100  
 James Alkinson . . . . . 154 50  
 Benj<sup>m</sup> Lawrence Sowell . . 154 30  
 William Templeton . . . . 98 30

House Porter and  
 Watchman

Luke Killick Loft . . . 76

Manchester

John Reid . . . . . Agent . . 1000  
 Geo. Archer Shee . . . Sub Agent . 500  
 John Knill Brett }  
 Purvis Kindman . . . } 250 50  
 James Cox . . . . . 250 40  
 Alexander Balfour . . . . 130 30  
 William Freeman . . . . . 98 30  
 Fred<sup>k</sup> Augustus Pophlewell . 98 30  
 Joseph Rice . . . . . 75 30  
 John Carter . . . . . 85 30  
 Frederick Murfill . . . . . 70 30  
 Rich<sup>d</sup> Pyefinch Smith . . . 75 30

House Porter and  
 Watchman

William Stone . . . . . 76



1<sup>st</sup> May 1839

Birmingham		Bristol		per ann	addl per ann
Charles Sindal	Agent. 1000	John Met. Ford	Cowell		
William Chippindale	Sub. Agent. 500		Agent pro tempore.		
Richard Righton	248 50	Thomas Lake	Whitehouse	500	
Cha <sup>s</sup> Kelland Lee	176 40	Richard Leyburn	Burne	138	40
Geo. Hutchins Barnard	130 30	Daniel Hail	Goddard	114	30
W <sup>m</sup> Matwell	Reads haw. 138 30	Richard	Minshull	114	30
Richard Righton	June 114 30	House Porter and Watchman			
Tho <sup>s</sup> Synwhitt	Wright. 106 30	John Norman		76	
Joseph Edwards	90 30	Seeds			
Thomas Atkinson	Dixon. 80 30	Thomas Bischoff	Agent	1000	
House Porter and Watchman		Edward Smyth	Sub. Agent	500	
Samuel Richards	76	Edward Greenland		244	50
Liverpool		Thomas Standen	Syde	114	40
Samuel Turner	Agent. 1000	W <sup>m</sup> Drummond	Whately	90	30
William Fletcher	Sub. Agent. 500	Edward Augustus	Dearman	80	30
John Ferraby	250 50	Brooshaft		98	30
Francis Knypett	146 40	James Robinson		98	30
David Lewis	138 30	House Porter and Watchman			
Fra <sup>s</sup> Sam <sup>l</sup> Pocquet	114 30	Joseph London		84	20
Thomas Laker	98 30	Plymouth			
Benjamin Shaw	85 30	Robert Morris	Agent	500	
John Fra <sup>s</sup> Heath	90 30	Charles Beard	Sub. Agent	250	100
Matthew Simcock	98 30	William Denison		174	40
William Debonaire	Haggard B <sup>s</sup> . 85 30	Samuel Ironery	Grey	122	30
John Blake	Jell. 80 30	House Porter and Watchman			
W <sup>m</sup> Charles Garland	85 30	Thomas Dymond		76	20
William Davidson	90 30	Newcastle upon Tyne			
Alfred Sirdfield	80 30	Joseph Grote	Agent	1000	
Mrs Peter Geo. Smith	75 30	Robert Anderson	Sub. Agent	500	
Charles Haskew	75 30	Henry Bridge	Hines	300	
Charles Newman	75 30	Joseph Browne		130	40
House Porters and Watchmen		William Street	White	110	30
Henry Young	76	Francis Drake		85	30
Edward Taylor	76	Charles Henry	Dobson	70	30
		Edmund Rob <sup>t</sup>	Crouch	85	30
		House Porter and Watchman			
		John Kellow		76	



1<sup>st</sup> May 1839

Hull		Portsmouth	
per ann.	add per ann.	per ann.	add per ann.
Benjamin Stocks. . . . .	500 200	Charles Edw. <sup>d</sup> M <sup>r</sup> Bartholomew	500
<i>Agent pro tempore.</i>		<i>Agent pro tempore.</i>	
Henry May. . . . .	250 100	John Kenney.	250 120
<i>Acting Sub. Agent.</i>		<i>Acting Sub. Agent.</i>	
William Williams. . . . .	250 50	Christ <sup>s</sup> Edwin Theakston.	106 40
George Swirey. . . . .	156 40	George Hillier Wyatt. . . . .	106 30
House Porter and Watchman		House Porter and Watchman	
John Samuelson. . . . .	76	Richard Cook Loft. . . . .	76
<hr/>		<hr/>	
Norwich			
George Hyde. . . . .	400 100		
<i>Agent pro tempore.</i>			
John Gould. . . . .	250 100		
<i>Acting Sub. Agent.</i>			
Robert Dalliston. . . . .	250 40		
House Porter and Watchman			
Thomas Randle. . . . .	76		

and were sworn and were sworn, except those who were absent on the Bank's business, at the Branches, on leave or by reason of sickness: Theodore Sadtler Mansell under suspension, and Josiah Knight and Edwin Dawes, who being Quakers, affirmed.

the suspension of Theodore S. Mansell continued

**Ordered,** That the suspension of Theodore Sadtler Mansell be continued.

Court adjourn

The Court was then adjourned to Thursday the 2<sup>nd</sup> May instant, at the usual hour.

M



Thursday the 2<sup>nd</sup> May 1839.

The Court was held again pursuant to the said Adjournment.

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

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 Louisa Coehorn Jersey, William Hull, Pascoe St. Leger Grenfell and others, the Rev<sup>d</sup> George Henry Masker, William Bishop, Edmund Cross and another, the Churchwardens and Overseers of the Parish of Northfleet, James Maxwell and Appleton Stevenson.

The Secretary acquainted the Court that James Peter Hillary, a Surety in £250 for Francis Charles Hillary, and Andrew Henry Poulett Thomson, a Surety in £500 for William Miller, are deceased.

Ordered,

That the said Francis Charles Hillary and William Miller do forthwith provide other security in the room of the said James Peter Hillary and Andrew Henry Poulett Thomson.

Ordered



2 May 1839

# Ordered,

William Hood. £25  
John Worsterley. £10

That £25 be paid to William Hood in full satisfaction for two Bank Notes burnt, £10 to John Worsterley for a Bank Note alleged to have been burnt upwards of sixteen years ago, £60 to Mary Jackson for two Bank Notes the sinister parts of which are lost, £10 to Margaret Hyriott for a Bank Note, and £5 to the Baron Ravensworth for a Bank Note 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 remaining parts of the four last mentioned Bank Notes being delivered up: the Committee of Treasury having examined and approved the several vouchers relating thereto.

A 7



A Court of Directors at the Bank  
On Thursday the 9<sup>th</sup> May 1839

Present

- Sir John Rae Reid Bart. . . . . Governor
- John Henry Petty Esq. . . . . Deputy Gov<sup>r</sup>
- John Bowden Esq. . . . . James Malcolmson Esq.
- William Cotton Esq. . . . . Rowland Mitchell Esq.
- Timothy Abraham Curtis Esq. . . . . Sheffield Neave Esq.
- Henry Davidson Esq. . . . . Geo. Waade Norman Esq.
- Bonamy Dobree Esq. . . . . John Horsley Palmer Esq.
- Charles Pascoe Grenfell Esq. . . . . James Pattison Esq.
- Thomson Mankey Esq. . . . . Henry Jas. Prescott Esq.
- John Oliver Hanson Esq. . . . . Charles Pole Esq.
- John Gellibrand Hubbard Esq. . . . . William R. Robinson Esq.
- Charles Frederick Muth Esq. . . . . William Unwin Sims Esq.
- Alfred Latham Esq. . . . . Thomas Charles Smith Esq.

The proceedings of the last Court were read.

The Secretary acquainted the Court that William Fabian desires leave to withdraw the security of Lieut. William Lloyd in £250, he having quitted the Kingdom,

William Fabian  
deft. in security

Ordered,

That the said William Fabian do forthwith provide other security in the room of the said Lieut. William Lloyd.

Ordered



9 May 1839

## Ordered,

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

That Mess<sup>rs</sup> Freshfield and  
Son do appear for and defend the Governor and  
Company of the Bank of England in Chancery  
at the suit of Louis Fort and another; and in  
the Court of Exchequer at the respective suits of  
Elizabeth Lyney, William Lowless and another,  
John Upton, Thomas Solly and others, Sarah  
Meredith, the Rev<sup>d</sup> George Spence, Clerk, -  
Samuel Arboin and others, Maria O'Hara  
Wife of Matthias Thomas O'Hara, and George  
Tindall and another.

## Ordered,

R. Hon. W. G. C. Earl of Erroll £450.

Chas. D. Bedford £30

W. Col. M. Shawe £35

William Fox £5

S. Katharine Dock  
Co. £30

for Bank Notes  
burnt &c.

That £450 be paid to the  
Right Hon<sup>ble</sup> William George Earl of Erroll  
in full satisfaction for 3 Bank Notes burnt,  
£30 to Charles Desborough Bedford for 3  
Bank Notes presumed to have been burnt  
upwards of 3 years ago, £35 to W. Col. Merrick  
Shawe for 3 Bank Notes the respective parts  
of which are lost, and £5 to William Fox for  
a Bank Note 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: also £30 to the S<sup>rs</sup>  
Katharine Dock Company for a Bank Note  
the sinister part of which is lost, the remaining  
parts



9. May 1839.

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

Ordered,

At the recommendation of the Committee for Branch Banks,

That in consequence of the increase in the business of the Newcastle Branch Bank, Edmund Durham of the Cash Book Office be appointed an additional clerk at the said Branch, at a salary of £75 per annum, and with an additional salary of £30 per annu.

Edmund Durham  
app: an additional  
clerk at the  
Newcastle Branch

A 7



A Court of Directors at the Bank,  
On Thursday the 16<sup>th</sup> May 1839,

Present

- |                              |                               |
|------------------------------|-------------------------------|
| Sir John Rae Reid Bart.      | Governor                      |
| John Henry Pelly Esq.        | Deputy Gov <sup>r</sup>       |
| John Bowden Esq.             | Rowland Mitchell Esq.         |
| William Cotton Esq.          | Sheffield Neave Esq.          |
| Timothy Abm Curtis Esq.      | Geo. Warden Norman Esq.       |
| Henry Davidson Esq.          | John Horsley Palmer Esq.      |
| Benjamin Dobree Esq.         | James Pattison Esq.           |
| Chas Pascoe Grenfell Esq.    | Henry James Prescott Esq.     |
| Thomson Hanker Jun: Esq.     | Charles Pole Esq.             |
| John Oliver Hanson Esq.      | William R. Robinson Esq.      |
| John Gellibrand Hubbard Esq. | William Urwin Sims Esq.       |
| Charles Frederick Huth Esq.  | Thomas Charles Smith Esq.     |
| Alfred Latham Esq.           | and                           |
| James Malcolmson Esq.        | Thomas Matthias Mequetin Esq. |

The proceedings of the last Court were read.

Out Cash right

M<sup>r</sup> Davidson reported the Out Cash to have been taken in and found right.

Ordered,

Wm de Blaquiere  
quits the service

That William De Blaquiere at his request, have leave to quit the service of the Bank.

Charles Beard  
deficient in  
Security

The Secretary acquainted the Court that Mary Lockey, a Surety in £1000 for Charles Beard, Acting Sub Agent at the Plymouth Branch, is deceased,

Ordered,

That the said Charles Beard <sup>at</sup>



16 May 1839.

do forthwith provide other security in the room of the said Mary Lockey.

Ordered,

George Whitey £10 for a Bank Note lost at sea

That £10 be paid to George White in full satisfaction for a Bank Note lost at sea, 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.

Ordered,

The Bank to be defended in the Court of Exchequer

That Mess<sup>rs</sup> 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 Thomas, James Taylor, James Hall, Charles Gower Collins and another, The Scottish Equitable Life Assurance Society, Stephen Nicolson Barber and others, Mary Kellaway Dale and another, Ann Edwards and another, Henry Rowles and others, Richard Edward Austin Townsend and others, Elizabeth Frances Lewis and Thomas Augustus Evitt in 2 suits.

The Bank answers to Mr Webb Whibley's in Chancery sealed

The Answer of the Governor and Company of the Bank of England to the Bill of Complaint in Chancery of William Webb Whibley having been examined by Mr Huth and Mr Sims, two of the Committee in waiting, was sealed with the Common Seal in Court. It



16 May 1839

It was moved and seconded,

Interest on Bills of  
Exchange & Notes  
discounted to be  
5 per cent.

That the Interest on Bills of Exchange  
and Notes discounted by the Bank be 5  
per cent: per annum,

And the Question being put thereon,

the same was carried in  
the Affirmative.

A



A Court of Directors at the Bank,  
On Thursday the 23<sup>d</sup>. May 1839,

Present

Sir John Rae Reid Bart.	Governor
John Henry Pelly Esq.	Deputy Gov <sup>r</sup>
John Bowden Esq.	Rowland Mitchell Esq.
William Cotton Esq.	James Morris Esq.
Timothy Ab <sup>m</sup> Curtis Esq.	Sheffield Teave Esq.
Charles Pascoe Grenfell Esq.	George Warden Norman Esq.
Bonamy Dobree Esq.	John Horsley Palmer Esq.
Thomson Mankey Jun. Esq.	James Pattison Esq.
John Oliver Hanson Esq.	Henry James Prescott Esq.
John Gellibrand Hubbard Esq.	William R. Robinson Esq.
Charles Frederick Nutt Esq.	William Munwin Sims Esq.
Alfred Latham Esq.	and
James Malcolmson Esq.	Thomas Charles Smith Esq.

The proceedings of the last  
Court were read.

Ordered,

The Bank  
to be defended  
in the Court of  
Exchequer

That Mess<sup>rs</sup> 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 sittings  
of Elizabeth Epps, Charles Gottfried Hemming,  
John Hayward and another, Edmund Leopold  
Lockyer, Richard Alexander Price, Henry  
Hudson, Charles Spencer Bunyon, Newman  
Smith, Henry Charles Sturla and Frederick  
Day.

Ordered



23. May 1839

## Ordered,

That £40 be paid to B Jackson in full satisfaction for a Bank Post Bill, burnt; £5 to Thomas Luckow for a Bank Note, the sinister part of which is lost, and £35 to Simon Saunders for 3 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 remaining parts of the four last mentioned Bank Notes being delivered up: the Committee of Treasury having examined and approved the several vouchers relating thereto.

B. Jackson... £40

Thomas Luckow... £5

Simon Saunders... £35

for a Bank Note  
Bills and Notes  
burnt &c.

## Ordered,

At the recommendation of the Committee of Treasury,

Wm Paskin app.  
Deputy Principal

and

John Green Elsey  
3<sup>d</sup> Clerk in the  
Discount Office

That William Paskin be appointed Deputy Principal of the Discount Office in the room of William Wilson Scrimgeour who has quitted the service, but that no addition be made to Mr Paskin's present emoluments; also, that John Green Elsey of the Chief Cashiers Office be appointed third Clerk in the Discount Office.

A 2



A Court of Directors at the Bank,  
On Thursday the 30<sup>th</sup> May 1839.

Present

- Sir John Rae Reid Bart. Governor
- John Henry Pelly Esq. Deputy Governor
- John Bowden Esq. James Morris Esq.
- William Cotton Esq. Sheffield House Esq.
- Timothy Abraham Curtis Esq. George Ward Norman Esq.
- Bonamy Dobree Esq. John Norton Palmer Esq.
- John Oliver Hanson Esq. James Pattison Esq.
- John Gellibrand Hubbard Esq. Charles Pole Esq.
- Charles Frederick Huth Esq. William R. Robinson Esq.
- Alfred Latham Esq. William Urwin Sims Esq.
- James Malcolmson Esq. Thomas Charles Smith Esq.
- Rowland Mitchell Esq. Thomas Matthias Hequetin Esq.

The proceedings of the last Court were read.

Out Cash right

M<sup>r</sup> Huth reported the Out Cash to have been taken in and found right.

Robert Dalliston deft in security

The Secretary acquainted the Court that Eleanor Fish a Surety in £500 for Robert Dalliston of the Norwich Branch is deceased,

Ordered,

That the said Robert Dalliston do forthwith provide other Security in the room of the said Eleanor Fish,

Ordered,

At the recommendation of the Committee of Inspection for the Drawing Office <sup>that</sup>



30 May 1839

William Hoddle  
app. to the  
Divd Warrant Office.

That William Hoddle of the Cash Book Office be appointed to fill the vacancy in the Dividend Warrant Office occasioned by the death of Alexander Ritchie.

## Ordered,

The Bank  
to be defended  
in the Court of  
Exchequer

That Mess<sup>rs</sup> 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 Manham, The Master and Wardens of the Fraternity of Skinners of London (in two suits) Anne Barbara Shutt, Peter Cattell, John Cuming Bishop, Richard Edward Austen Townsend and others, Charlotte Davis, Lucy Magdalen Ward Frederick George White, William Cocks and his wife, and John Cattle.

Minutes of the  
Comm<sup>ee</sup> of Inspection  
for the Drawing Office  
the 28<sup>th</sup> on the case of  
Theodore Sadtler  
Mansell.

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

"28<sup>th</sup> May 1839.

"The Committee of Inspection for  
"the Drawing Office etc. have taken into  
"their consideration the case of Theodore Sadtler  
"Mansell of the Cheque Office who was  
"suspended on the 6<sup>th</sup> April last, being in  
"pecuniary difficulties; - Upon investigation  
"it appeared that M<sup>r</sup> Mansell's debts  
"amounted altogether to about £45 incurred  
"for wearing apparel and other necessaries,  
"and that he had no friends whatever to  
"assist



30. May 1839

"assist him; - the Chief Accountant speaks  
"of him as a good Clerk, and that his Father  
"was many years in the service and bore an  
"excellent character; the Committee are therefore  
"induced to recommend to the Court of  
"Directors that the suspension of the said  
"Theodore Suttler Mansell be taken off, and  
"that a Loan of £50 be advanced to him to  
"pay his creditors, to be repaid by quarterly  
"instalments of £6.5 each, commencing the  
"10<sup>th</sup> October next.

A Loan of £50  
recommended to him

(signed) "W. R. Robinson,  
"Chairman."

agreed to

The Court agreed thereto, and

Ordered,

Theodore S. Mansell's  
suspension taken off

That the suspension of the  
said Theodore Suttler Mansell be taken off.

At the recommendation of the  
Committee of Treasury,

Resolved,

Usual Quarterly  
Loans

That Applications be  
received for Loans upon the Deposit of  
Bills of Exchange not having more than  
six months to run, Exchequer Bills, India  
Bonds or other approved securities; - such  
Loans to be repaid on or before the 23<sup>rd</sup>  
July next, with interest at the rate of 5  
per cent. per annum, to be approved by the  
Committee of Daily Waiting, and the Loans  
to be for not less than £2000 each.

Mso



30 May 1839

Also, that the same accommodation be  
extended to the Branches. afforded to all Bankers in the Districts of  
the several Branches who confine their issues  
to Bank of England Notes and Coin, and to  
persons keeping accounts with the Branch Banks  
subject to the same regulations as were prescribed  
by the Court on the 12<sup>th</sup> Dec<sup>r</sup> 1833.

At



A Court of Directors at the Bank,  
On Thursday the 6<sup>th</sup> June 1839,

Present

Sir John Rae Reid Bart. Governor  
John Henry Pelly Esq. Deputy Gov<sup>r</sup>  
John Bowden Esq. James Morris Esq.  
William Colton Esq. Sheffield Neave Esq.  
Timothy M<sup>r</sup> Curtis Esq. John Horsley Palmer Esq.  
Bonamy Dobree Esq. James Pattison Esq.  
Chas. Pascoe Grenfell Esq. Henry James Prescott Esq.  
John Oliver Hanson Esq. Charles Pole Esq.  
John Gellibrand Hubbard Esq. William R Robinson Esq.  
Charles Fred<sup>k</sup> Smith Esq. William Wmwin Sims Esq.  
Alfred Latham Esq. Thomas Chas<sup>d</sup> Smith Esq.  
James Malcolmson Esq. and  
Rowland Mitchell Esq. Tho<sup>s</sup>. Matthias Wiquelin Esq.

The proceedings of the last  
Court were read.

Ordered,

The Bank  
to be defended  
in the Court of  
Exchequer.

That Mess<sup>rs</sup> 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 Alliston, Louisa Clements, Edward Migan,  
John Weston Sir James Gibson Craig Bart. and  
others, Semima Douglas, Joseph Rawlings, and  
his wife, John Sykes, Richard Edward Austin  
Townsend and others, Henry Colton, James Barden  
and another, Eliza Selvin, Mary Donelan, Elizabeth  
Ann Briggs, William Banbury and others, William  
Cooper, Elizabeth Freeland, Avery, Charlotte Whittaker  
Wife



6 June 1839

Wife of William Whittaker, Eliza Gearing, Eliza Mason and Richard Pelham Warren.

Ordered,

Quarterly Genl.  
Court appointed

That a Quarterly General Court be held at the Bank on Thursday the 18<sup>th</sup> July next at Eleven o'clock in the forenoon, and that the usual advertisements be given thereof.

Ordered,

Jean B. Navarre £100.

George Glover £5

William Lamb Curtis £20

Henry Coxhead £5

L<sup>o</sup> George Wynne £5

for Bank Notes as

lost etc.

That £100 be paid to Jean Baptiste Navarre in full satisfaction for two Bank Post Bills lost and not indorsed, £5 to George Glover for a Bank Note burnt, £20 to William Lamb Curtis for a Bank Note missing from the effects of a person deceased upwards of thirteen years ago and presumed to have been destroyed, £5 to Henry Coxhead for a Bank Note the sinister part of which is lost, and £5 to L<sup>o</sup> George Wynne for a Bank Note 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 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 an application from the Committee for promoting Subscriptions for building New Churches in the parish of Bethnal Green,

Ordered,

At the recommendation of the Committee of Treasury, That



6 June 1839

£500 in aid of the  
subscription for  
building Churches  
at Westham Green.

That a Donation of £500 be made in  
aid of the Funds of the abovesaid Committee,

It was moved and seconded,

A motion that  
early remittances be  
required of the funds  
of the Bank in the  
hands of Trimellack  
& King.

That the Governor be requested to  
require early remittances of the Funds of the  
Bank in the hands of Messrs Prime Ward  
and King of New York in either Bills or  
Specie.

And the Question being put  
thereon,

carried in the  
affirmative

the same was carried in the  
Affirmative.

A







13<sup>th</sup> June 1839

William Farmer and his wife, William Nopes Jun<sup>r</sup>, and another, Edward Rainsdon and another and Daniel Gurney and another.

James Joyce  
deficient in  
Security

The Secretary acquainted the Court that John Joyce a Surety in £500 for James Joyce is deceased,

Ordered,

That the said James Joyce do forthwith provide other Security in the room of the said John Joyce.

Ordered,

John Sougrod... £10.  
Thomas Smith... £5.

That £10 be paid to John Sougrod in full satisfaction for a Bank Note burnt, and £5 to Thomas Smith for a Bank Note the greater 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 remaining part of the last mentioned Bank Note being delivered up: the Committee of Treasury having examined and approved the several vouchers relating thereto.

for Bank Notes  
burnt £15.

Rev. H. Mackenzie  
acknowledg. donations  
of the Bank to the  
Funds of the  
Bethnal Green  
Church

A Letter was read from the Rev<sup>d</sup> Henry Mackenzie M. A. conveying the grateful acknowledgments of the Committee for promoting the erection of additional Churches etc<sup>d</sup> in Bethnal Green for the Bank's liberal donation in aid of the Funds of the said Committee.

The



13<sup>th</sup> June 1839

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

"At a Committee of Treasury,  
"12<sup>th</sup> June 1839.

"It having been represented to the  
"Committee that Mess<sup>rs</sup> Kinnersly and  
"Sons of Newcastle under Line Bankers,  
"who have not used the account at 3 per  
"cent. granted them on the 3<sup>rd</sup> August 1837,  
"are now desirous of relinquishing their own  
"circulation and adopting that of the Bank  
"of England — the Committee recommend  
"to the Court of Directors to allow Mess<sup>rs</sup>  
"Kinnersly and Sons to make use of the  
"said account, to the extent of £140,000, —  
"the minimum thereof to be £35,000 — with  
"an allowance of 5 days for bearing Stock on  
"account of the distance between Newcastle  
"and Birmingham — provided the Bills  
"have on an average 2 months to run —  
"the said account to be subject to all the  
"usual conditions which attach to accounts  
"for circulation."

Agreed to.

The Court agreed thereto.

The following Letter from Mess<sup>rs</sup> Jas<sup>rs</sup>  
Freshfield Jun<sup>rs</sup> being read, viz:

Letter from Mess<sup>rs</sup> Jas<sup>rs</sup>  
Freshfield Jun<sup>rs</sup> with a  
copy of a bill respecting  
the London Bridge  
Approaches.

"New Bank Buildings  
"12<sup>th</sup> June 1839

Sir

"I have this afternoon received  
"the accompanying Print of the London  
"Bridge Approaches Bill which will be in  
"a



13<sup>th</sup> June 1839

"a Committee of the House of Lords on Friday  
"next when it will be necessary to produce the  
"Bill with the Bank Seal affixed as evidence  
"of the consent of the Bank, and I therefore beg  
"leave to recommend that the Seal of the Bank  
"should be affixed to morrow.

"I have the honor to be,

To the Governor  
of the Bank of  
England.

"Sir,  
"Your faithful & obed<sup>t</sup>. Serv<sup>t</sup>  
(signed) "Ja<sup>s</sup>. Freshfield Esq

The Court agreed thereto,

And the said Copy of the Bill  
above mentioned was sealed with the Common  
Seal in Court.

agreed to  
and  
Bill sealed.

A 2



A Court of Directors at the Bank,  
On Thursday the 20<sup>th</sup> June 1839

Present

Sir John Rae Reid Bart. . . . Governor  
John Henry Pelly Esq. . . . Deputy Gov<sup>r</sup>  
John Bowden Esq. Rowland Mitchell Esq.  
William Cotton Esq. James Morris Esq.  
Timothy Abrahams Esq. Sheffield Neave Esq.  
Henry Davidson Esq. George Harde Norman Esq.  
Bonamy Dobree Esq. James Pattison Esq.  
Thomson Mankey J<sup>r</sup> Esq. Henry James Prescott Esq.  
John Oliver Hanson Esq. William R. Robinson Esq.  
John Gellibrand Hubbard Esq. William Urwin Sims Esq.  
Charles Frederick Stuth Esq. Thomas Charles Smith Esq.  
Alfred Latham Esq. and  
James Malcolmson Esq. Thomas Matthias Wequelin Esq.

The proceedings of the last  
Court were read.

Ordered,

The Bank  
to be defended  
in Chancery,

also  
in the Court of  
Exchequer

That Mess<sup>rs</sup> Freshfield and  
Son do appear for and defend the Governor  
and Company of the Bank of England in  
Chancery at the suit of George Weaver, and in the  
Court of Exchequer at the respective suits of Richard  
Britton, Thomas Patton, William Cook the Elder,  
David Armitage Day, and others, Benjamin Clements,  
Ann Luke, George Thomas Wright and his wife,  
William Hollister, James Christian Clement Bell and  
others and Newbold Hinton.

The Secretary acquainted the Court  
that



20<sup>th</sup> June 1839

Theodore Mansell  
deft. in security

That Edward Birch a Surety in £500 for Theodore  
Saddler Mansell is deceased, and that Richard  
Knight desires to withdraw his security in £500  
for the said Theodore Saddler Mansell.

Ordered,

That the said Theodore Saddler  
Mansell do forthwith provide other security in  
the room of the said Edward Birch deceased, and  
Richard Knight.

Ordered,

Mess<sup>rs</sup> Freshfield &  
Bill for Law Charges  
referred to the Com<sup>tee</sup>  
for Law Suits.

That Mess<sup>rs</sup> Freshfield and  
Son's Bill for Law Charges from Michaelmas  
Term 1838 to the 31<sup>st</sup> March last, amounting  
to £1558. 19. 10 be referred to the consideration of  
the Committee for Law Suits, and that they be  
requested to report their opinion thereon.

Ordered,

John Marsh £10.  
Alex<sup>r</sup> Dickson £5.  
Hon<sup>ble</sup> Pierce Butler  
£50.  
for Bank Notes  
burnt &c &c

That £10 be paid to John  
Marsh in full satisfaction for two Bank Notes  
burnt, £5 to Alexander Dickson for a Liverpool  
Branch Bank Note, the sinister part of which  
is lost, and £50 to the Hon<sup>ble</sup> Pierce Butler 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 remaining  
parts of the three last mentioned Bank Notes  
being delivered up: the Committee of Treasury  
having



20<sup>th</sup> June 1839

having examined and approved the several vouchers relating thereto.

The following Letter from Mr. David Hannay being read, viz:

David Hannay Esq.  
Managing Director  
of the St. Marylebone  
Bank for permission  
to open an Acct. with  
the Bank of England.

"Borough of St. Marylebone Bank,  
"London 10 June 1839.

"Sir,

"The Directors of this Bank are  
"desirous of opening an Account with the  
"Bank of England. It would be a convenience  
"to them to have the power of paying into the  
"Bank the Gold, Silver and Notes for which  
"they have no immediate use, and of drawing  
"against such lodgements, Notes of the  
"denominations required, from day to day, in  
"their business, - Only Gold of proper weight  
"will be sent to the Bank, and no trouble given  
"which can possibly be avoided.

"I have to request you will submit this  
"application to the Court of Directors, and inform  
"me of their determination, at your convenience."

"I have the honor to be,

"Sir,

"To the  
"Secretary of the  
"Bank of England."

"Your most obedt. humble Servant,  
(signed) "David Hannay  
"Managing Director."

Resolved,

At the recommendation of  
the Committee of Treasury,

That the said application

declined

be declined.

Upon



20<sup>th</sup> June 1839

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Upon reading the following Letter from  
Mess<sup>rs</sup> Rothschild and Sons, viz:

"New Court

"14 June 1839.

"Sir,

Letter from  
Mess<sup>rs</sup> Rothschild  
to postpone the  
repayment of the  
Loans of Silver to  
them from the  
Bank.

"In reference to the conversation we  
"have had with yourself and the Deputy  
"Governor on the subject of the Loans of Silver  
"we had from the Bank, and which according  
"to stipulation were to be repaid by us on the  
"21<sup>st</sup> and 29<sup>th</sup> instant, we beg leave to state  
"that from the scarcity of Dollars in the  
"Market at the present time it is not possible  
"to collect so large an amount, and if we were to  
"purchase the few which arrive at the present  
"high price it would be extremely injurious to  
"the Exchanges and partly counteract the good  
"effects now beginning to be produced by our  
"operations in drawing Bills to bring the Exchanges  
"to their level. — We beg therefore to request your  
"permission to allow us a further extension of time,  
"and that our deliveries of Silver may take place  
"in smaller quantities and at different periods,  
"as may be agreed on, commencing for the  
"amount and at the time of the falling due of  
"our first Drawings on account of the Bank (say  
"in July and August next, and regulating the  
"deliveries in such manner afterwards that  
"any tendency to lower the Exchanges may be  
"avoided."

"Under these circumstances we feel  
"assured you will readily afford us the facility  
"thus solicited."

"We have the honor to be  
"Sir, your most obt<sup>l</sup> servants,  
"To the Governor of the Bank of England." (signed) "N. M. de Rothschild & Sons."



20<sup>th</sup> June 1839Mess<sup>rs</sup> Rothschild's  
application declined.

Resolved, That the proposal of Mess<sup>rs</sup> Rothschild and Sons contained in the foregoing Letter be declined.

Mess<sup>rs</sup> Freshfield &  
Son with a Power of  
Attorney to Mr Lawrence  
for the receipt of a  
sum from the Seal  
of the Court of  
Chancery.

The following Letter from Mess<sup>rs</sup> Freshfield and Son being read, viz<sup>t</sup>

"New Bank Buildings

"17<sup>th</sup> June 1839,

"Sir,

"We beg to enclose a Power of  
"Attorney from the Bank in favor of Mr  
"Lawrence for the receipt of a sum of £44.13.5  
"from the Accountant General of the Court of  
"Chancery which the Court has directed to be  
"paid to the Bank as Creditors of Mess<sup>rs</sup> Linguard  
"and Boston. — As it is necessary that the  
"execution of the Power should be attested by  
"two witnesses one of whom must be a Housekeeper  
"and swear to the execution you will be pleased to  
"direct two Officers of the Bank, one being a  
"Housekeeper to be present on Thursday next to see  
"the Seal affixed.

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

"We are, Sir,

"Your most obed<sup>t</sup> Serv<sup>t</sup>  
(Signed) "Freshfield & Son."Power of Attorney  
sealed

The Court agreed thereto, and agreeably  
to the recommendation of Mess<sup>rs</sup> Freshfield and  
Sons the Power of Attorney above named was sealed  
with the Common Seal in Court.

The following Minute of the Committee  
of Treasury being read, viz<sup>t</sup>

The



20<sup>th</sup> June 1839

19<sup>th</sup> June 1839

The Committee of Treasury have to  
 state to the Court of Directors, that the  
 allowance granted to Mr. B. Sampson of the  
 Secretary's Office on the 14<sup>th</sup> Sept<sup>r</sup> 1837, on his  
 being appointed to assist Mr. Cowell in the  
 United States, having ceased on his return to  
 this Country on the 8<sup>th</sup> May last, — it is  
 recommended to the Court of Directors, to  
 advance the salary of Mr. Sampson £16 per  
 annum, viz: £8 to which he would have been  
 entitled in March 1838, and £8 in March  
 1839, and that his additional salary be  
 advanced from £65 to £88 per annum, the  
 same to commence from the 8<sup>th</sup> May last, —  
 Also, that the salary of Mr. J. W. Cowell as  
 Agent of the Bristol and Gloucester Branches  
 be paid from the 8<sup>th</sup> May last.

The Court agreed thereto.

It was moved and seconded,

That notice be given that all  
 further Advances which may be made in  
 pursuance of the Order of Court of the 30<sup>th</sup>  
 ult<sup>r</sup> will be at the rate of 5<sup>1</sup>/<sub>2</sub> per cent. from  
 this day, and that such Advances will be  
 made on Bills of Exchange only — Also  
 that the rate of interest on Bills of Exchange  
 and Notes discounted at the Bank of  
 England be 5<sup>1</sup>/<sub>2</sub> per cent. from this day.

Upon

Mr. Sampson's  
Wages advanced

The salary of Mr.  
Cowell to be paid as  
Agent of the Bristol  
& Gloucester Branches.

Attention  
that all further  
advances in pursuance  
of the Order of Court of  
30<sup>th</sup> ult. be at 5<sup>1</sup>/<sub>2</sub> per cent.

Such advances to be  
on Bills of Exchange only

also  
that the rate of interest  
at the Bank be 5<sup>1</sup>/<sub>2</sub>  
per cent.



20<sup>th</sup> June 1839

An Amendment  
moved

That the Bank will  
not receive for disc't  
Bills or Notes  
having more than  
65 days to run

Amendment  
negatived

Original Question  
carried in the  
affirmative

William Shack J<sup>r</sup>'s  
Suspension reported

to be continued

Upon which an Amendment was  
moved and seconded,

That, from this day, the Bank  
will not receive for Discount, Bills or Notes  
having more than 65 days to run.

And the Question being put  
thereon,

the said Amendment was  
negatived.

The original Question was  
then put,

And carried in the Affirmative.

The Governor acquainted the Court  
that he had suspended William Shack Jun<sup>r</sup>  
**Ordered,**

That his suspension be  
continued.

Upon reading the following Minute  
and Resolution of the Committee of Treasury,  
viz<sup>t</sup>,

"At a Committee of Treasury,  
"19<sup>th</sup> June 1839,

"The following Letter from Mess<sup>rs</sup>  
"Freshfield and Son having been read, viz:

"Sir



66  
20<sup>th</sup> June 1839

Letter from Messrs.  
Foskett & Son  
on the subject of  
Wainwright's forgery

" Sir,  
" In the year 1837, the Bank of  
" England prosecuted Thomas Griffith Wainwright  
" for forging and uttering a forged Power of  
" Attorney under which he sold out a sum of  
" £5000 Navy 5 per cent. Stock. - He pleaded  
" Guilty and was transported for life.

" It appeared that the Stock was  
" held in Trust, and that Wainwright was  
" entitled to the income of it for life, and on  
" his death, his Wife and Child became entitled.  
" The Bank therefore in replacing the Stock  
" stipulated to receive the Dividend upon it  
" during the life of the felon.

" Recently a Mr<sup>r</sup> Frampton of  
" Gray's Inn applied to the Trustees of the  
" Fund urging them to pay the Dividend to  
" Mr<sup>r</sup> Wainwright and having no success  
" with them he applied to the Secretary of  
" State and the Treasury representing that  
" the life interest of the felon was forfeited to  
" the Crown and urging that it should be  
" re-granted to the wife. - The Treasury  
" referred Mr<sup>r</sup> Frampton to us and he then  
" addressed us the letter dated the 15<sup>th</sup> May  
" accompanying this to which we replied on the  
" same day by the letter a copy of which is  
" also sent.

" We at the same time addressed the  
" Solicitor of the Treasury on the case and  
" as he refused to interfere in aid of Mrs  
" Wainwright, Mr<sup>r</sup> Frampton on the 29<sup>th</sup> ult<sup>o</sup>  
" addressed us the letter now sent urging the  
" case

\* See minutes.

\* See minutes.

\* See minutes.



20<sup>th</sup> June 1839

"case as one for the charitable consideration  
 "of the Bank: and this is a subject peculiarly  
 "for the consideration of the Directors.

"We have the honor to be,

"The Deputy Governor "Sir,

"of the Bank of "Your mo: obed<sup>t</sup>: Serv<sup>t</sup>:  
 "England." (Signed) "Freshfield & Son.

"New Bank Building,

"12 June 1839."

"Resolved,

"That it be recommended to  
 "the Court of Directors to allow Mrs Eliza  
 "Frances Wainwright £50 per annum, out  
 "of the dividends on the sum of £5250. New  
 "3½ percents: invested in the names of her  
 "Trustees in lieu of the sum of Navy 5 per cent:  
 "Stock alluded to in the before mentioned letter  
 "upon such an engagement as Mess<sup>rs</sup> Freshfield  
 "and Son shall think fit."

The Court agreed thereto.

Mrs Eliza Frances  
 Wainwright to be  
 allowed £50 per annu  
 out of the Dividends  
 invested in the names  
 of her Trustees.



A Court of Directors at the Bank,  
On Thursday the 27<sup>th</sup> June 1839

Present

- Sir John Rae Reid Bart. . . . . Governor
- John Henry Kelly Esq. . . . . Deputy Gov<sup>r</sup>
- John Bowden Esq.      Rowland Mitchell Esq.
- William Cotton Esq.      James Morris Esq.
- Timothy M<sup>r</sup> Curtis Esq.      Sheffield & Neave Esq.
- Bonamy Dabree Esq.      George Harde Norman Esq.
- Thomson Hankey J<sup>r</sup> Esq.      Henry James Prescott Esq.
- John Oliver Hanson Esq.      William R. Robinson Esq.
- Jno. Gellibrand Hubbard Esq.      William M<sup>r</sup>win Sims Esq.
- Charles Frederick Muth Esq.      Thomas Charles Smith Esq.
- Alfred Latham Esq.      and
- James Malcolmson Esq.      Thomas Matthias Nequelin Esq.

The proceedings of the last Court were read.

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

John Willett deficient in Security.      The Secretary acquainted the Court that William Stace a Surety in £250 for John Willett is deceased.

Ordered,

That the said John Willett do forthwith provide other Security in the room of the said William Stace.

Ordered,

That Mess<sup>rs</sup> Freshfield and Son do appear for and defend the Governor and Company of the Bank of England in the



27<sup>th</sup> June 1839

The Bank  
to be defended  
in the Court of  
Exchequer.

the Court of Exchequer at the respective suits  
of Nathaniel Snell Chauncey and others, Thomas  
Henry Brian, Clement Poole and others, Charles  
Cory, William Simons and his wife, Margaret  
Charlotte Stuart King, Samuel Arbouin and others,  
William Talmadge, Ann Ison, Aldborough  
Henniker and James Roe.

Ordered,

J. B. Austin ... £30

Geo. Jos. Pitman ... £5

Betty Livedey ... £40

Robert Southey ... £30

William Hart ... £5

for Bank Notes  
burnt &c.

That £30 be paid to John  
Baptist Austin and £5 to George Joseph Pitman  
in full satisfaction for two Bank Notes alleged  
to be burnt, £40 to Betty Livedey for a Bank  
Post Bill the sinister part of which is burnt,  
£30 to Robert Southey for three Bank Notes,  
and £5 to William Hart for a Gloucester Branch  
Bank Note, 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 remaining parts of the  
Bank Post Bill and the four last mentioned  
Bank Notes 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,

John Smith  
quits the service

allowed £260 per ann.

That John Smith, at his request, have  
leave to quit the service of the Bank in conse-  
quence of his defective sight, and that in consi-  
deration of his faithful services of nearly thirty  
three years he be allowed £260 per ann. during  
pleasure.

Ord.



27<sup>th</sup> June 1839

Ordered,

Also, at the recommendation of the Committee of Treasury,

John Theobalds  
quits the service  
  
allowed  
£250 per ann.

That John Theobalds, at his request, have leave to quit the service of the Bank in consequence of his age and infirmities, and that in consideration of his faithful services of upwards of 42 years, he be allowed £250 per ann: during pleasure.

The following Letters from Mess<sup>rs</sup> Freshfield and Son of the 29<sup>th</sup> May and 25<sup>th</sup> June 1839, being read, viz:

Mess<sup>rs</sup> Freshfield  
& Son on the affairs  
of Mess<sup>rs</sup> Thomas  
Wilson & Co.

New Bank Buildings,  
May 29<sup>th</sup> 1839

" Sir,

" Among the securities of Thomas  
" Wilson & Co. held by the Bank are certain  
" dishonored acceptances of Mess<sup>rs</sup> Sand &  
" Reid of Savannah. — Mess<sup>rs</sup> Reid are  
" Insolvents and being resident beyond the  
" jurisdiction of the English Courts could  
" not be sued with effect on these Bills. —

" Having ascertained however that a sum  
" of about £4,500 belonging to Mess<sup>rs</sup> Reid  
" had been received by Mess<sup>rs</sup> Kelly of  
" Glasgow and was deposited by them with  
" Mr. Langston of Liverpool, we, at the instance  
" of Thomas Wilson & Co. commenced proceedings  
" to Outlawry against Mess<sup>rs</sup> Reid with a view  
" to seize this money for the Bank through  
" the Crown. The proceedings to Outlawry  
" being completed Mess<sup>rs</sup> Kelly & Co. of Glasgow and  
" Mr. Langston appeared and represented that it was liable  
" to



27<sup>th</sup> June 1839.

"to the claims of other creditors of J & J Reid.

"We incline on the whole to think that these  
"claims can not be substantiated, but the  
"question is involved in difficulty, and on its  
"coming before the Court of Exchequer, the  
"Judges suggested that the Bank should  
"indemnify Mess<sup>rs</sup> Kelly and M<sup>r</sup> Langston  
"who have no interest and should take the money

"These parties are disposed to accept this  
"proposition, and we think it will be well for  
"the Bank to concur in it stipulating however  
"as between the Bank and Thomas Wilson Co  
"that the Bank shall not be bound to apply the  
"fund till they are relieved from the indemnity.

"From the nature of the claims they made,  
"the question must soon be disposed of, because,  
"if Reid's creditors cannot get paid from this  
"source they will look elsewhere and require  
"Reid to settle, and as these parties are carrying  
"on business, they will do so and in the mean  
"time the Bank are better by possession of  
"the fund.

"If ultimately Thomas Wilson Co. pay  
"and leave a surplus they will have to receive  
"the Bank from this guarantee. — If they  
"do not pay in full the Bank have a stronger  
"motive to get the fund for their own protection.

"In any way of looking at it therefore we  
"think it desirable to take the money and it  
"cannot be considered as improperly taking an  
"advantage because the Court has suggested it.

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

"We are, Sir,

"Your most obed<sup>t</sup>. Serv<sup>ts</sup>  
"T. Freshfield Son."

W<sup>m</sup> Reid



72  
27<sup>th</sup> June 1839

New Bank Buildings

June 25<sup>th</sup> 1839.

Sir,

"We beg to report that in pursuance of  
"the instructions contained in the Chief Cashiers  
"Letter of the 31<sup>st</sup> Ult<sup>o</sup>, we have concluded an  
"arrangement with Mess<sup>rs</sup> Kelly & Co. and  
"Mess<sup>rs</sup> Langston and Miller whereby these  
"parties have consented to withdraw their  
"claims to the sums of Money amounting to  
"about £4,600 belonging to Mess<sup>rs</sup> J. & J. Reid  
"in the hands of the latter, on being indem-  
"nified by the Bank, and we have perused  
"and now submit for execution by the Bank the  
"two Deeds necessary to carry the object into  
"effect. We have also obtained a favorable  
"Report from the Treasury on the petition of  
"the Bank for a Grant to them of the money in  
"part satisfaction of their debt, and the Grant is  
"in course of preparation by the Crown Officers.

"We have also drawn up an Agreement  
"with Mess<sup>rs</sup> J. Wilson which has been signed  
"by Mess<sup>rs</sup> Wilson & Co. whereby they agree  
"forthwith to refund the costs to be paid by  
"the Bank to the Depositories out of the  
"Fund, and that the Bank shall not be  
"required to give credit for the money  
"received until they shall be discharged from  
"liability under the indemnity.

"Immediately the accompanying deeds  
"are executed we will arrange for the payment  
"of the money to the Bank.

"To the Governor of  
"The Bank of England." (Signed)

"We are, Sir,  
"Your most obed<sup>t</sup> Serv<sup>t</sup>,  
"Freshfield & Son."

Mess<sup>rs</sup> Freshfield  
& Son, on the affair  
of Mess<sup>rs</sup> Thomas  
Wilson & Co with  
two Deeds to be  
sealed.



27<sup>th</sup> June 1839.

approved, and  
the 2 Deeds  
sealed

The Court approved thereof, and at  
the recommendation of the Committee of Treasury,  
the two Deeds therein mentioned, having been  
examined by Mr James Freshfield Junr, were  
sealed with the Common Seal in Court.

Messrs Tho Kinnersley &  
in recognition of their  
circulation account

A Letter was read from Messrs Tho Kinnersley  
and Sons of Newcastle under Lyne, Bankers, in  
recognition of their account for circulation with the  
Birmingham Branch.

The following Minute of the  
Committee of Inspection for the Drawing  
Office etc, having been read, viz:

25<sup>th</sup> June 1839

Minute of the Comm<sup>ee</sup>  
of Inspection for the  
Drawing Office etc  
in the case of  
William Slack Esq  
under suspension

"The Committee of Inspection for  
"the Drawing Office etc

"Report to the Court of Directors,

"That they have had under their  
"consideration the case of William Slack Junr  
"of the Accountants Drawing Office who was  
"suspended on the 20<sup>th</sup> inst. for absenting himself  
"and neglecting to send notice to the Head of  
"his Office.

"From the statements of the Chief  
"Accountant and Mr Search the Principal of  
"the Accountants Drawing Office, it appears  
"that Mr Slack's habits are very irregular, and  
"that he has upon more than one occasion, been  
"seen so much in liquor as to be unable to  
"perform his duty.

"The Committee have seen his Father  
"who is a clerk in the Accountants Drawing off



27<sup>th</sup> June 1839

"Office, and has been upwards of 35 years in the  
"service - he states that his son feels the degraded  
"situation in which he is placed, and regrets his  
"past misconduct, and that he has promised very  
"faithfully that he will reform his habits, and  
"that he lives at home with him. - Mr<sup>r</sup> Slack  
"further states that he will use every exertion to  
"prevent any thing of the kind again occurring.

"The Committee are therefore induced  
"to recommend to the Court of Directors that  
"the suspension be taken off the said William  
"Slack Jun<sup>r</sup>, and that a report of his conduct be  
"made to this Committee at their next Quarterly  
"Meeting. (Signed) W. R. Robinson  
"Chairman"

The Court approved thereof, and  
Ordered,

That the suspension of the  
said William Slack Jun<sup>r</sup> be taken off.

Upon reading the following Letter from  
Mess<sup>rs</sup> Freshfield and Son, viz:

"Sir, Mess<sup>rs</sup> Tho<sup>s</sup> Wilson Co. have signed  
"the Agreement relative to the Securities  
"deposited by them to make up the dividend of  
"1/8 in the L. on the Bills held by the Bank.  
"The Memorandum is prepared in conformity  
"with the letter of Mess<sup>rs</sup> Tho<sup>s</sup> Wilson Co. of the  
"28<sup>th</sup> Aug. which was approved by the Court, and  
"they now request to have a duplicate signed  
"by some party on behalf of the Bank of England.  
"The Memorandum is dated 13<sup>th</sup>

approved,  
and  
Mr<sup>r</sup> Slack Jun<sup>r</sup>'s  
suspension  
taken off.

Mess<sup>rs</sup> Freshfield & Son  
with Mess<sup>rs</sup> Tho<sup>s</sup>  
Wilson Co's agreement  
relative to the  
Securities deposited  
with them.



27<sup>th</sup> June 1839

"13. April because it refers to the Statement of  
"the Bills made up to that day. We now take  
"the liberty of enclosing the Original Agreement  
"and a duplicate for signature by some Officer  
"of the Bank. We have the honor to be

"The Deputy Governor  
"of the Bank of  
"England."  
"Six,  
"Your obed<sup>t</sup> hble Serv<sup>t</sup>  
(Signed) "Freshfield & Sons.  
"New Bank Buildings  
"26 June 1839.

Agreement  
alluded to in  
the foregoing letter

(29 June  
delivered to the  
Chief Cashier)

"Memorandum. - The Bank of England  
being the holders of certain Bills and Notes  
drawn by or bearing the endorsement of  
Mess<sup>rs</sup> Tho<sup>s</sup> Wilson and Co: amounting as  
per Schedule annexed to One hundred and  
ninety thousand six hundred and thirty two  
pounds fifteen shillings and nine pence  
(£190,632. 15. 9) the which Bills and Notes  
the said Bank have deposited in the Bank  
of the United States for collection. - And  
Tho<sup>s</sup> Wilson and Co: on or about the 28<sup>th</sup> Sept<sup>r</sup>  
last having commenced the payment of a  
Dividend in London of thirty three and a  
third per cent: on the amount of their debts and  
liabilities: the Bank of England with a view of  
promoting the liquidation of Tho<sup>s</sup> Wilson and Co's  
affairs have assented to a proposition from them for  
postponing the receipt of the dividend of thirty three  
and a third per cent: on the said Notes and Bills  
with the understanding that the same should  
be secured by a Deposit of Paper Stocks  
or other effects to the satisfaction of John



27<sup>th</sup> June 1839

"John W. Cowell Esq: . . . The said Thomas Wilson and Co: with a view of carrying into effect this Agreement have deposited with the Bank of United States for account of the Bank of England the Sterling five per cent. certificates of the North American Trust and Banking Company of New York, dated the 28<sup>th</sup> February last payable two years after date, for sixty four thousand eight hundred and sixty eight pounds two Shillings, the same being 33<sup>1</sup>/<sub>3</sub> per cent. on the amount of Bills and Notes before mentioned. . . . £63,544. 5. 3

With the interest at the rate of five per cent. per annum, from the 28<sup>th</sup> Sept<sup>r</sup> to the 28<sup>th</sup> Feb: 5 months. . . 1,323. 16. 9  
£ 64,868. 2. -

"It is understood that when any Bill or Note shall be taken up, or whenever it is ascertained that any Bill or Note in the Schedule referred to, has been taken up or retired by the parties primarily responsible or by any other parties so as to cancel or remove the responsibility of Tho: Wilson & Co: thereon respectively to the Bank of England, there shall be delivered to the North American Trust and Banking Company an amount of their Sterling certificates, equal to the dividend of thirty three and a third per cent. on the Bills and Notes taken up or retired: with 5 months interest on the said dividend at the rate of 5 per cent. per ann: and if from the sums in which the Sterling certificates are drawn, it shall not be practicable at any time to make up the precise amount to be returned to the Company; they, (the Company) are to have credit for the deficiency in the next settlement, and so on till the whole



27<sup>th</sup> June 1839

"whole of the said Bills or Notes shall be taken up and retired - the whole being so settled, then the whole of the remaining sterling certificates now deposited are to be given up to them (the Company)."

The Bank of England to be at liberty to sell the certificates now deposited at any time they think fit and to apply the net proceeds in paying the dividend of 33 $\frac{1}{3}$  per cent. with interest from the 28<sup>th</sup> Sept. last on such Bills and Notes as shall then remain unpaid holding the surplus proceeds at the disposal of the Trust and Banking Company. - And provided that if the Bank of England shall apply any part of the proceeds of the said Certificates to payment of the dividend upon any Bill or Bills they shall account for and pay over to the said Trust Company any surplus they shall afterwards receive upon any such Bill or Bills retaining only the balance due to them thereon with interest and charges.

Signed *Robertson & Co.*  
13 April 1839.

"Statement of the Certificates of the North American Trust and Banking Company before mentioned.

60 each.	£ 333. 6. 8.	No. 665/714	£ 20,000.
50 "	500. - - -	715/764.	25,000
15 "	1000. - - -	765/779.	15,000
1 "	250. - - -	785.	250
1 "	300. - - -	786.	300
1 "	350. - - -	787.	350
1 "	400. - - -	788.	400
1 "	450. - - -	789.	450
1 "	550. - - -	790.	550
1 "	600. - - -	791.	600
1 "	700. - - -	792.	700
1 "	1268. 2. -	793.	1268. 2. -

Statement



27<sup>th</sup> June 1839

"Statement of the Bills and Notes held by the Bank of England and on which a Dividend of 33 1/3 is secured.

			Amount	Amt paid		
"B 3	228	Buchanan & Denistoun Co.	1000			
	229	Do.	1000			
B D 4	215	Bruce J. W.	3000		1500	
	216	do.	3000		1500	
	5	Brooks Bro's & Co.	1000			
	39	Do.	600			
	4	Do.	3000			
	29	P. & J. S. Gray	1500			
	63	do.	1500			
B D 4	168	Darby, G. F.	1000		500	
B	17334	J. A. Elbette	1200		375	
B D	3125	J. N. Gessler	2307	15	3	903 17 6
B	5	do.	3593	14		1407 10 8
B	7	do.	1090	1	9	426 19
	49	do.	2000			783 6 8
	92	do.	2237	3		876 3 3
	40	Hamilton Cole 40 <sup>ms</sup>	1600			
	51	do 50	2000			
	52	do 40	1600			
	34	Magarty James	2600			
B E	2	J. L. S. Joseph	1191	1	8	
	9	Lincoln B.	1500			375
	22	do.	2800			700
B 3	219	Wolff & Constable	1000			500
	220	do.	1000			500
	227	do.	500			
B 2	161	do.	1000			
		do.	1500			375
B D 4	148	Ogden Waddington Co.	821	18	4	616 6 11
D 48	85	J. Cummings & Co.	1100			689 18 2
B 2	182	Barnsley, G.	2000			1027 3 4
	3	Brown Archd.	1000			259 14 2
	7	do.	1500			813 10 4
	37	do.	1500			
Carried forward			53741	11	3	14129 10



27 June 1839

		Port forward.	£						
			53741	11	3	14129	10		
"	B24	178	Phillips A.	1000		250			
		179	Do.	1000		250			
	B3	225	Grimshaw Jones.	1200		275	17	8	
	B2	164	M <sup>rs</sup> Kenzie & Co. a.	2000					
	41	70	do	650					
	2	187	do	1225					
	3	232	do	2000					
	B25.	265	Marshall & Co.	1500		562	10		
	B2	156	Turvis & Co.	550		201	15		
	B2	185	Reid I & I.	1000					
		186	do	1000					
	B6	218	Tarleton and Ballard.	638	6	4	272	3	5
	B28	293	Toulmin J. B.	1560	10				
	33	64	Warwick A & I.	935	14	10	93	13	8
	B2	159	do	489	1	2	48	19	3
	B5	28	do	286	11		28	13	9
	7	19	Barrett & Co. S.	1200					
	42	71	Trey & Co. Fred.	5000					
	B7	82	do	1000					
	1	9	Hermann Sons, S.	8000					
	B15	328	Holmes & Mills	995					
	B1	137	do	2100					
	7	268	Martineau Ginges & Co.	4000					
	44	106	do	3000					
	B13	298	Merle & Co. J. A.	3000					
	7	283	do	3000					
	B3	228	Nicolett & Co.	505	17	8			
	7	274	do	1100					
	3	12	do	1860					
	17	31	do	679					
<b>Acceptances.</b>									
	B17	335	Babcock & Sugden	3977	10				
		341	do	2500					
	B14	302	Bowen & Co. J. D. S. L 4634.	2300					
	14	311	Crumby and Draper	4500					
		312	do	4600					
		313	do	4400					
	B17	337	do	2600					
		342	do	2263					
			Port forward.	£ 133357	2	3	16113	2	9



27<sup>th</sup> June 1839

"B14	306	Downer & Rogers	Prot. forward. . . . .	£ 124,337	2	3	16,113	2	9
	307	do		4,200					
	308	do		4,300					
	309	do		4,500					
	310	do		4,526					
B17	316	do		4,400					
B14	299	Mr. Nisety and Chapman		8,800					
16	321	do		1,600					
14	314	Roberts Prot. Co.		5,700					
	315	do		4,800					
16	324	do		4,700					
B14	300	Taylor Little & Co.		3,000					
	301	do		4,400					
B17	344	do		4,474					
B16	329	Lambert & Slade		62,61			240	19	3
	330	do		2,000			361	9	
	331	do		3,000			440	19	3
	327	do		1,300			1,188	16	3
				£ 208,978	2	3	18,345	6	6

Amount of Bills as above

208,978. 2. 3

Amount paid thereon. 18,345. 6. 6

Remaining due. £190,632. 15. 9

(Signed) "Thos. Wilson & Co.  
13 April 1839."

Ordered, At the recommendation of the  
Committee of Treasury,

Duplicate of the  
Agreement signed  
by the Secretary.

That the Duplicate of the Agreement  
referred to in the said Letter be signed by the  
Secretary on behalf of the Bank.

The following Letter from the  
Chancellor of the Exchequer having been read, viz:  
"Treasury



27<sup>th</sup> June 1839

"Treasury Chambers

"26 June 1839.

Gentlemen,

The Chancellor of  
the Exchequer's  
application for  
advances under  
57 Geo. 3. Cap. 48.

"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 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 5<sup>th</sup> July 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 one penny three farthings per cent.  
"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.

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

I have the honor to be,  
Gentlemen,  
Your very obedient Servant,  
(signed) "L. Spring Rice"

Resolved,

complied with

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



A Court of Directors at the Bank,  
On Thursday the 14<sup>th</sup> July 1839,

Present

- |  |                               |
|--|-------------------------------|
| Sir John Rae Reid Bart.                  | Governor                      |
| John Henry Pelly Esq.                    | Deputy Gov <sup>r</sup>       |
| John Bowden Esq.                         | Rowland Mitchell Esq.         |
| William Cotton Esq.                      | James Morris Esq.             |
| Timothy M <sup>r</sup> Curtis Esq.       | Sheffield Neave Esq.          |
| Henry Davidson Esq.                      | George Warden Norman Esq.     |
| Bonamy Dobree Esq.                       | Henry Jas Prescott Esq.       |
| Thomson Hankoy J <sup>r</sup> Esq.       | Charles Pole Esq.             |
| John Oliver Hanson Esq.                  | William R Robinson Esq.       |
| Ing <sup>r</sup> Gellibrand Hubbard Esq. | William Muwin Sims Esq.       |
| Charles Frederick Nuth Esq.              | Thomas Charles Smith Esq.     |
| M <sup>r</sup> Latham Esq.               | and                           |
| James Malcolmson Esq.                    | Thomas Matthias Meguelin Esq. |

The proceedings of the last Court were read.

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

Report from the Comm<sup>ee</sup> 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 £38361. 5. 6. for  
"those of the Branch Banks amounting to  
"£6072. 4. 1. and the Pensions amounting to  
"£6325. 12. 9. also the Tradesmen's Bills  
"for



4 July 1839

"for this House amounting to £ 3746. 18. 8. -  
 "the Building Bills for the Portsmouth Branch  
 "amounting to £ 347. 4. - and the current  
 "Bills at the respective Branches amounting  
 "to £ 443. - for the Quarter ending the 5<sup>th</sup>  
 "July next.

"That Mr. Marshall's account of  
 "Petty Charges for the months of April, May  
 "and this month amounting to £ 2095. 10. -  
 "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 31<sup>st</sup> May last, which is hereto annexed, -  
 "and 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 present  
 "Quarter amounted to 97498 (of which 35800 were  
 "patent, 16350 were common, 9648 steel; - and  
 "35700 for the private use of the Clerks) and  
 "last Quarter to 107478; being 9980 pens less  
 "than the last Quarter, and 23065 less than  
 "the corresponding Quarter of last year.

"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 are now burnt on the premises of the



4 July 1839

2000 Gall<sup>ts</sup> of best  
Spermaceti Oil  
500 Tons of Haswell's  
Mild End Coals  
300 doz: lbs Candles  
recomm<sup>d</sup>. to be  
contracted for

"The Committee recommend to the Court  
"that 2000 Gallons of the best Spermaceti Oil, 500  
"Tons of Haswell's Mild End Coals, and 300 dozen  
"pounds of Candles be contracted for in the month  
"of July next, - the proposals to be delivered to the  
"Secretary, and that the same be advertised.

(Signed) "J. H. Pelly  
"Dep<sup>y</sup> Gov<sup>r</sup>"

"Bank of England  
"28<sup>th</sup> June 1839"

The Court approved thereof.

Approved

Quarterly Reports of the  
Comm<sup>ee</sup> of Treasury and  
3 permanent Comm<sup>tees</sup> 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:

"Bank, 26 June 1839

Report of the  
Comm<sup>ee</sup> of  
Building

"The Committee of Building have to  
"report to the Court of Directors, - That  
"the Tradesmen's Bills for the current Quarter  
"amounting to £1174. 2. - as under, have  
"been referred to the Committee for the House  
"and Servants for payment, viz:

"For this House. . . £826. 18. -  
"the Branch at Portsmouth 347. 4. -  
"£1174. 2. -

"And, that the Premises lately occupied as  
"the Branch Bank at Newcastle have been  
"sold for the sum of £1400.

The Court approved thereof. The

Approved



4<sup>th</sup> July 1839John Dutton  
defr in security

The Secretary acquainted the Court that Thomas Pemberton, a Surety in £500 for John Dutton, is deceased,

Ordered,

That the said John Dutton do forthwith provide other security, in the room of the said Thomas Pemberton.

Ordered,

The Bank  
to be defended in  
the Court of Exchequer

That Mess<sup>rs</sup> 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 George Morris, Thomas Greenaway, (in two suits) Robert Gibson, Charles Roberts, Charles Houlton Grove, Mary Jane Guy, Samuel Bignold and Major Tuck and others.

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 Solicitors' Bill  
for Law Charges for  
the half year ending  
31 March 1839.

"That they have investigated

"Mess<sup>rs</sup> Freshfield and Son's Bill for Law"Charges from Michaelmas Term 1838 to 31<sup>st</sup>

"March last, amounting to £1558. 19. 10.

"and they find it to be composed of the

"following particulars, viz:

"Expences



14<sup>th</sup> July 1839

"Expences attendant on the Appeal  
 "to the House of Lords by the London  
 "Joint Stock Bank against the Orders of  
 "the Master of the Rolls. . . . . £ 244. 6. 3

"Expences attendant on 11 Suits  
 "in Chancery . . . . . 93. 8. 8

"Do: on 36 Suits in the  
 "Court of Exchequer, for proceedings to  
 "remove restraints on Stock. . . . . 47. . 1

"Do: on 3 Suits at  
 "Common Law . . . . . 63. 14. 3

"Do: attendant on Criminal  
 "Prosecutions against 5 persons, viz:

"1 for uttering Forged Bank of  
 "England Cheques. £210. 10. 2

"1 for assaulting one of the  
 "Bank Porters . . . . 37. 5. 2

"3 for uttering Forged Bank  
 "of England Notes . . . . 307. 7. 8      555. 3. 5

"Expences consequent on the  
 "Measures taken to detect and punish  
 "Frauds and forgeries on the Bank. . . . . 21. 10. 6

"Do: on the measures consequent  
 "upon the assistance afforded to  
 "certain American Houses. viz:

"Geo. Wildes & Co. . . . £ 5. 3. 6

"Tho. Wilson & Co. }  
 "and } 119. . 2  
 "J. Wiggins & Co. }

\_\_\_\_\_ 124. 3. 8

"Carried forward . . . . £ 1119. 6. 5



4<sup>th</sup> July 1839

"Brought forward . . . . .		£1149. 6. 5	
"Respecting the purchase of "Premises adjoining the Portsmouth "and Newcastle Branches . . . . .		83. 15. 11	
"General Business including "Expences respecting the improvements "in Bartholomew Lane and various "payments viz: . . . . .			
"General Business . . . . .	£245. 9. -		
"Bartholomew Lane } "Improvements . . . . . }	31. 8. 10		
"Payments . . . . .	48. 19. 8		
		<u>325. 17. 6</u>	
		£1558. 19. 10	
"Deduct Money received by the "Solicitors for Costs etc <sup>o</sup> . . . . . }		12. 5. 2	
"Balance due to the Solicitors . . . . .	£	<u>1546. 14. 8</u>	

"In the foregoing Amount of  
£1558. 19. 10 the charge for  
"drawing briefs etc<sup>o</sup> and other  
"General Business is . . . . . £541. 16. -  
"for Personal Attendances . . . . . 349. 14. 4  
"For Money advanced in Fees to  
"Counsel . . . . . £209. 18. 2  
"Incidental Expences . . . . . 442. 5. 7  
"Stamps . . . . . 15. 5. 9  
667. 9. 6  
£1558. 19. 10

"In respect to the sum of £124. 3. 8,  
"the Amount of Expences consequent on  
"the Advances to certain American Houses,  
"the Committee recommend that the Chief  
"Cashier be directed to apportion the



4<sup>th</sup> July 1839

"the same to the debit of those Houses  
"respectively.

"The Committee have examined the  
"Deputy Accountant, and being satisfied from  
"his Report that the several charges have been  
"made according to the usual rate, - they  
"recommend to the Court of Directors that  
"the sum of £1546. 14. 8 be paid to Mess<sup>rs</sup>  
"Freshfield and Son, being the balance of  
"their present Bill for Law Charges to the 31<sup>st</sup>  
"March last.

(Signed) W<sup>m</sup> Cotton  
"Chairman.

"Bank of England,  
"2<sup>nd</sup> July 1839."

Approved

The Court approved thereof, and

Ordered,

and  
the balance of  
Mess<sup>rs</sup> Freshfield  
and Son's Bill  
to be paid.

That the sum of £1546. 14. 8  
be paid to Mess<sup>rs</sup> Freshfield and Son, being  
the balance of their present Bill for Law  
Charges from Michaelmas Term 1838 to the 31<sup>st</sup>  
March last, amounting to £1558. 19. 10.

Ordered

M<sup>r</sup> Henderson Bland  
£100  
for a Bank Note  
part lost &c

That £100 be paid to William  
Henderson Bland in full satisfaction for a  
Bank Note the dexter part of which is lost,  
upon his delivering up the sinister part  
thereof, and giving security to indemnify  
the Bank against the same to be approved  
by



4<sup>th</sup> July 1839

by the Committee in waiting: the Committee of Treasury having examined and approved the vouchers relating thereto.

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

"At a Committee of Treasury  
"3<sup>rd</sup> July 1839,

"On reading an application from the  
"Gloucestershire Banking Company,

"Resolved,

"That it be recommended to  
"the Court of Directors that the circulation  
"account granted to the said Company on the  
"21<sup>st</sup> July 1836 be renewed for a period of 3  
"years from the 25<sup>th</sup> September next,  
"the maximum and minimum and all the  
"conditions to remain as at present."

The Court agreed thereto.

Usual Letter of  
Credit of the  
South Sea Company.

A Letter from the Committee of Treasury of the South Sea Company, dated the 3<sup>rd</sup> instant, addressed to the Governor and Deputy Governor of the Bank of England being now read, desiring that M<sup>r</sup> John Tickell Viner, their Cashier, may be permitted to overdraw for any sum or sums not exceeding Forty thousand pounds till the 7<sup>th</sup> day of September next, and that all former Letters given by them on the said Company's account may be cancelled;

The



14<sup>th</sup> July 1839

the same was agreed to and ordered accordingly at the rate of 5 per cent. per ann. interest.

Report from the Committee on Affairs of the American Houses in reference to Messrs Tho<sup>s</sup> Wilson & Co read - and the arrangement therein recommended agreed to.

A Report from the Committee appointed on the 11<sup>th</sup> April last, and to whom the accounts and papers relating to the American Houses were referred, was read to the Court (See page 110) in reference to the affairs of Messrs Tho<sup>s</sup> Wilson and Co. and the arrangements therein recommended was agreed to.

See more page 110.

M



A Court of Directors at the Bank,  
On Thursday the 11<sup>th</sup> July 1839,

Present

Sir John Rae Reid Bart: . . . Governor  
John Henry Pelly Esq: . . . Deputy Gov<sup>r</sup>  
John Bowden Esq: James Morris Esq:  
William Cotton Esq: Sheffield Neave Esq:  
Timothy Almonhurst Esq: George Warde Norman Esq:  
Henry Davidson Esq: James Pattison Esq:  
Bonamy Dobree Esq: Henry James Prescott Esq:  
Thomson Hanker J<sup>r</sup> Esq: Charles Pole Esq:  
John Oliver Hanson Esq: William R Robinson Esq:  
Charles Frederick Muth Esq: William Urwin Sims Esq:  
Alfred Latham Esq: Thomas Charles Smith Esq:  
James Malcolmson Esq: and  
Rowland Mitchell Esq: Thomas Matthias Mequetin Esq:

The proceedings of the last  
Court were read.

Ordered,

The Bank  
to be defended  
in the Court of  
Exchequer

That Mess<sup>rs</sup> 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 Abraham James Misbet  
Connet, Henry Laing, Thomas Bonnor, Edward Daun  
his wife and another, Joseph Duncan Diamond and  
his wife, Don Domingos de Souza and Holstein  
Marguis de Sayal and his wife, James Walters and  
others, James Christian Clement Bell and others,  
David Blenkarne, Thomas Hill Mortimer, John Harding  
Sheppard, William Accombe, Sarah Margaret Lofie  
Rutton and others, Joan Kelly and Samuel Bignold  
and others. The



11<sup>th</sup> July 1839

Lechmere G:  
Taylor and  
Joshua Freeman  
deficient in  
Security

The Secretary acquainted the Court that James Taylor, a Surety in £500 for Lechmere Grimwood Taylor is deceased, and that Joshua Freeman desires leave to exchange the security of James Dawson in £500,

Ordered,

That the said Lechmere Grimwood Taylor and Joshua Freeman do forthwith provide other security in the room of the said James Taylor and James Dawson.

Ordered,

James Powell  
£50  
for a Bank Note  
burnt etc.

That £50 be paid to James Powell in full satisfaction for a Bank Note presumed to have been burnt above sixteen months 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 several vouchers relating thereto.

Ordered,

At the recommendation of the Committee of Treasury,

Geo. Hockenbult  
states quit the  
services & allowed  
£175 per ann.  
during pleasure

That George Hockenbult Steele, at his request, have leave to quit the service of the Bank on account of his infirmities, and that in consideration of his faithful services of nearly thirty years, he be allowed £175 per ann. during pleasure.

At the recommendation of the Committee of Treasury,

A Motion made  
that

It was moved and seconded, That



11<sup>th</sup> July 1839

that the Governours be authorised to sell available securities and to exchange the same for Consols or other Stock and to Report weekly to the Court.

That the Governours be authorised to sell such securities as may be available in the Market, and to exchange the Annuities held by the Bank, or the Dead Weight for Consols or other Stock; as they may deem most expedient; and that they do report weekly to the Court.

Motion carried

And the Question being put thereon, the same was carried in the affirmative.

It was then moved and seconded

Motion made that the Governours be authorised to receive tenders for a portion of the Dead Weight.

That the Governours be further empowered to give Public Notice, that the Bank are willing to receive sealed tenders for a portion of the Dead Weight in such amounts as to the Governours may appear desirable,

Motion carried

And the Question being put thereon, the same was carried in the Affirmative.

A Motion was made and seconded,

Motion made that the Governours be authorised to dispose of Bills of Exchange to the amount of 1/2 million Sterling.

That the Governours be authorised to dispose of Bills of Exchange to the extent of 1/2 a million Sterling, reporting the same to the Court,

And the Question being put thereon, the



11<sup>th</sup> July 1839

*motion negatived*

*the said Motion was Negatived.*

*A Motion made  
that the rate of  
interest of temporary  
advances be 6 per cent.*

*A Motion was then made and seconded,*

*That the rate of interest and of  
temporary advances be raised to 6 per cent.*

*And the Question being put  
thereon,*

*motion negatived*

*the same was Negatived.*

*A 7*



A Court of Directors at the Bank,  
On Thursday the 18<sup>th</sup> July 1839,

Present

Sir John Rae Reid Bart. . . . .	Governor
John Henry Pelly Esq. . . . .	Deputy Gov <sup>r</sup>
John Bowden Esq.	Rowland Mitchell Esq.
William Cotton Esq.	James Morris Esq.
Timothy Ab <sup>r</sup> burdie Esq.	Sheffield Neave Esq.
Henry Davidson Esq.	John Horsley Palmer Esq.
Bonamy Dobree Esq.	James Pattison Esq.
Thomson Stankey J <sup>r</sup> Esq.	Henry James Prescott Esq.
John Oliver Hanson Esq.	William R Robinson Esq.
John Gellibrand Hubbard Esq.	William Mewin Sims Esq.
Charles Frederick Kuth Esq.	Thomas Charles Smith Esq.
Alfred Latham Esq.	
James Malcolmson Esq.	and Thomas Matthias Weguelin Esq.

The proceedings of the last Court  
were read.

Court adjourns

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

held again

The Court was held again pursuant  
to the said Adjournment.

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

Rep<sup>r</sup> Mr Heath  
Robert Curtis &  
Joseph Boardman  
deft: in Security

The Secretary acquainted the Court that  
Richard Moss a Surety in £500 for Alexander  
Matthew Heath, Thomas George Curtis a Surety in  
£500 for Robert Curtis, and William Allen, a Surety  
in £250 for Joseph Boardman are deceased.

Ordered, That the said Alexander  
Matthew Heath, Robert Curtis and Joseph



18 July 1839

Joseph Boardman do forthwith provide other security in the room of the said Richard Moss, Thomas George Curtis and William Allen.

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 Stephen Rowan Crawford, the Churchwardens & Overseers of Sitchester, William James Jamieson Higgens and others, Richard Fortnum, Ann Heale and others, Joseph Docker and another, and Jane Tucker and others.

Ordered,

Geo. Maunsell £10 for a Bank Note part stolen &c.

That £10 be paid to George Maunsell in full satisfaction for a Bank Note the dexter part of which has been obtained from him by swindlers, upon his delivering up the sinister part 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 vouchers relating thereto.

Ordered,

At the recommendation of the Committee of Treasury,

Wm Edward Deschamps quitted & allowed £150 per annum during pleasure

That William Edward Deschamps, at his request, have leave to quit the service of the Bank on account of his infirmities and that



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that in consideration of his faithful services of upwards of twenty three years he be allowed £150 per annum, during pleasure.

Ordered,

At the recommendation of the Committee of Treasury,

A Donation of £10 to the City of London National Schools.

That a Donation of £10 be made in aid of the Funds of the Committee for the City of London National Schools, in consequence of the Sermon preached at the Church of St. Margaret's Lothbury on the 23<sup>rd</sup> June last.

A Minute of the Committee of Treasury being read, viz:

Minute of the Com<sup>tee</sup> of Treasury records a Power of Att<sup>y</sup> to be sealed for transf<sup>r</sup> of £161. 5. 10 Consols from the name of Mr. Newall to George Cliff under an Order of the Court of Bankruptcy

"At a Committee of Treasury,

"17<sup>th</sup> July 1839

"The following proposal of the Chief Accountant having been read, viz:

"The Chief Accountant respectfully  
 "submits to the Governor that an Order of  
 "the Court of Bankruptcy dated the 4<sup>th</sup>  
 "June 1839, having been served upon the  
 "Bank requiring the Bank to direct that  
 "£161. 5. 10 Consols in the name of William  
 "Newall of Acton near Nantwich, Gentleman,  
 "and the Dividends due thereon, be  
 "transferred to George Cliff of Worleston,  
 "Cheshire, Yeoman, the Assignee, and Mr.  
 "Freshfield deeming the Order sufficient,  
 "the Chief Accountant further submits  
 "that the Governor will be pleased to  
 "direct



18 July 1839

"direct that the Seal of the Corporation be  
"affixed to the accompanying Power of Attorney  
"for the above named purpose."

"The Committee of Treasury recommend  
"to the Court of Directors to affix the Seal of the  
"Bank to the Power of Attorney above mentioned,  
"17<sup>th</sup> July 1839."

Agreed to  
and the said  
Power sealed

The Court agreed thereto, and  
The Power of Attorney  
above referred to was sealed with the Common  
Seal in Court.

At the recommendation of the  
Committee of Treasury,

Two Powers of Att<sup>y</sup>  
sealed to W<sup>m</sup> Smees  
& M<sup>r</sup> Marshall for  
the sale of £7000 Long  
Ann<sup>u</sup> for 80 years  
& £2000 Ann<sup>u</sup> for  
Terms of Years

Two several Powers of Attorney from  
the Governor and Company of the Bank of England  
empowering William Smees and Matthew Marshall  
jointly or Separately to sell, assign and transfer  
all or any part of £7000 Long Annuities for eighty  
years, and £2000 Annuities for Terms of Years,  
standing in the Corporate Name of the said Governor  
and Company, were sealed with the Common Seal  
in Court.

The Bank's Answer  
to the Bill of Compt<sup>ts</sup>  
in Chancery of W<sup>m</sup>  
Perkins sealed

The Answer of the Governor and  
Company of the Bank of England to the Bill  
of Complaint in Chancery of William Perkins having  
been examined by M<sup>r</sup> Mitchell and M<sup>r</sup> Sims  
two of the Committee in waiting, was sealed with  
the Common Seal in Court.

Bank's Answer to Bill  
of Compt<sup>ts</sup> in Chancery of  
Lewis Post & another  
sealed

The Answer of the Governor and  
Company of the Bank of England to the Bill  
of



18 July 1839

of Complaint in Chancery of Louis Fort and another, having been examined by Mr. Dobree and Mr. Wequetin, two of the Committee in waiting, was sealed with the Common Seal in Court.

The Govt. communicates  
that he has re-discounted  
certain Bills

The Governor having communicated to the Court that he had re-discounted a certain Amount of Bills. —

approved  
the Govt. authorized to  
continue the Re-discounts

The Court approved thereof, — and  
The Governor was authorized to continue  
those Re-discounts if he thought fit.

A 7



A Court of Directors at the Bank,  
On Saturday the 20<sup>th</sup> July, 1839,

Present

- Sir John Rae Reid Bart. . . Governor
- John Henry Pelly Esq. . . Deputy Gov<sup>r</sup>
- John Bowden Esq. James Malcolmson Esq.
- William Cotton Esq. James Morris Esq.
- Timothy Abm<sup>r</sup> Curtis Esq. Sheffield Neave Esq.
- Henry Davidson Esq. John Horsley Palmer Esq.
- Bonamy Dobree Esq. Henry James Prescott Esq.
- Thomson Stankey Jr. Esq. William R. Robinson Esq.
- John Oliver Hanson Esq. William Urwin Sims Esq.
- Charles Frederick Smith Esq. Thomas Charles Smith Esq.
- Alfred Latham Esq. Thomas Martin Heagerty Esq.

The proceedings of the last  
Court were read.

The Governor having proposed to  
the Court, that they, assisted by the Committee  
of Treasury, be authorised to treat for a Credit  
with the Bank of France to the extent of  
£2,000,000 Sterling: - and having obtained it,  
that the mode of application and the detail  
be left to the Governor, Deputy Governor and  
Committee of Treasury, - they reporting to the  
Court, weekly, the amount which they had  
availed themselves of,

A Motion was made and seconded,  
That

Resolved that  
the Governor and the  
Committee of Treasury  
be authorised to treat  
for a credit of 2 millions  
with the Bank of France

and  
to report to the Court,  
weekly, the amount

Motion made that the  
Governor proposed  
be agreed to.



20 July 1839.

That the said proposal of the  
Governors be agreed to,

Question put  
and  
carried in the  
affirmative.

And the Question being put thereon,  
The same was carried in the  
Affirmative.

A 7



A Court of Directors at the Bank,  
On Thursday the 25<sup>th</sup> July 1839,

Present

- Sir John Rae Reid Bart. Governor
- John Henry Pelly Esq. Deputy Gov<sup>r</sup>
- John Bowden Esq. Rowland Mitchell Esq.
- William Cotton Esq. James Morris Esq.
- Henry Davidson Esq. Sheffield Neave Esq.
- Bonamy Dobree Esq. George Warden Norman Esq.
- Thomson Mankey J<sup>r</sup> Esq. James Pattison Esq.
- John Oliver Hanson Esq. Henry James Prescott Esq.
- John Gillibrand Hubbard Esq. William R Robinson Esq.
- Charles Frederick Ruth Esq. William Unwin Sims Esq.
- Alfred Latham Esq. Thomas Charles Smith Esq.
- James Malcolmson Esq. Thomas Matthias Hequelin Esq.

The proceedings of the last Court were read.

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

Report of the Comm<sup>rs</sup> for the House & Servants on contracting for Coals, Oil & Candles.

"The Committee for the House and Servants Report to the Court of Directors,

"That they have advertized for and received Tenders from sundry persons for supplying the Bank with Coals, Oil and Candles



25 July 1839

"Candles, and they have contracted with  
 "William Ward of Bankside for 500 Tons of  
 "Haswell's Malt's End Coals at  $23\frac{1}{2}$  per Ton:  
 "with Pinchin and Johnson of Ratchiff  
 "Highway for 2000 Gallons of the best Spearmaceti  
 "Oil at  $7\frac{1}{2}$  per Gallon, imperial measure, and  
 "with William Roberts of Lower Sloane Street  
 "for 300 dozen ~~of~~ bundles at  $5\frac{1}{2}$  per doz. ~~the~~  
 "Bank of England, (Signed) "J. St. Pelley  
 "19 July 1839. "Dept. Gov."

approved

The Court approved thereof.

Ordered,

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

Bank Stock  
Shutting

That the Transfer Books for Bank  
 Stock be shut from Tuesday the 3<sup>rd</sup> September next  
 till Thursday 17<sup>th</sup> October following, and that the  
 same be advertised in the London Gazette of  
 Friday the 26<sup>th</sup> instant.

Ordered,

Quarterly General  
Court for the dividend  
appointed

That a General Court, to  
 consider of a Dividend, and also a Quarterly  
 General Court, be held at the Bank on Thursday  
 the 19<sup>th</sup> September next, at eleven o'clock in the  
 forenoon, and that the usual advertisements be  
 given thereof.

The Bank to be  
defended in the Court  
of Exchequer

Ordered,

That Mess<sup>rs</sup> J. Freshfield and  
 Son



25 July 1839

You 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 Boucher, Claude Perrin, Richard Cartwright, Susannah Cockett, Thomas Frederick Kenley, Henry Brown and others, Joseph Carter Wood and another, Henry Charles Lee, Edward Hutchinson, Marie Marguerite Richard, Thomas Green and another and Charles Bourne.

### Ordered,

Felix Ladbrooke £20

Christ: O'Brien £20

Mary Cottier £5

for a Bank Post Bill lost etc.

That £20 be paid to Felix Ladbrooke in full satisfaction for a Bank Post Bill lost and not indorsed, £20 to Sergeant Christopher O'Brien for four Bank Notes the sinister parts of which are lost, and £5 to Mary Cottier 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, and the remaining parts of the 5 last mentioned Bank Notes being delivered up: the Committee of Treasury having examined and approved the several vouchers relating thereto

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

Report of the Committee for Law Suits

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

"That the Committee have  
"investigated the Accounts of the Overdue  
"Discounted



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"Discounted Bills and Notes Unpaid, and  
 "it appears that the balance of the outstanding  
 "debt (not written off to the account of Profit  
 "and Loss on the 31<sup>st</sup> Dec<sup>r</sup> 1838, was £12,913. 18. 4  
 "and in pursuance of the Order of the Court of  
 "the 7<sup>th</sup> Feb. last, the sum of £1,469. 13. 8 was  
 "carried to the debit of Profit and Loss, reducing  
 "the balance to £11,444. 4. 8, which has been  
 "further decreased up to the 30<sup>th</sup> June last to  
 "£9,162. 4. - as will be shown in the details.

"There has been received in the last  
 "half year, upon the accounts of Bankrupts or  
 "Insolvents, the balances of which have from time  
 "to time been carried to the debit of the account  
 "of Profit and Loss, the sum of £2,706. - 11, which  
 "has been placed to the credit of that account in  
 "the General Ledger.

"The Balance on the 31<sup>st</sup> Dec<sup>r</sup> last  
 "of the accounts which accumulated in the half  
 "year ending the 31<sup>st</sup> Dec<sup>r</sup> 1836, was ... £1006. 4. 10  
 "On which has been received } ... 153. 19. 4  
 "up to the 30<sup>th</sup> June last. }  
 "leaving the balance. . . . . 852. 5. 6  
 "the whole of which is expected to be received.

"The Balance on the 31<sup>st</sup> Dec<sup>r</sup> last of  
 "the accounts which accumulated in the half year  
 "ending the 30<sup>th</sup> June 1837, was ... £8213. 19. 5  
 "On which has been received } ... 716. 8. 7  
 "up to the 30<sup>th</sup> June last. }  
 "leaving the balance. . . . . £7497. 10. 10  
 "which principally consists in amounts due from  
 "the



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"the Houses in the American Trade, the  
 "probability of loss on these accounts the Committee  
 "do not consider themselves called on to decide.

"The Balance on the 31<sup>st</sup> Dec<sup>r</sup> last of  
 "the accounts which accumulated in the half year  
 "ending the 31<sup>st</sup> Dec<sup>r</sup> 1837, was. . . £25. 14. 10.  
 "which balance had since been received.

"The Balance on the 31<sup>st</sup> Dec<sup>r</sup> last,  
 "of the accounts which accumulated in the half  
 "year ending the 30<sup>th</sup> June 1838, was. . . £381. 6. 7  
 "which has also been received.

"The Balance on the 31<sup>st</sup> Dec<sup>r</sup> last  
 "of the accounts which accumulated in the half  
 "year ending at that date was. . . £1816. 19. -

"On which has been received	}	1135. 11. 10
"up to the 30 <sup>th</sup> June last, -		<hr/>
"leaving the balance. . . . .		681. 7. 2

"one half of which is recommended "to be carried to the debit of the "account of Profit & Loss, being . . .	}	340. 13. 7
"balance remaining . . . . .		<hr/>
		<u>£ 340. 13. 7</u>

"There are two New Accounts since  
 "the 31<sup>st</sup> Dec<sup>r</sup> last, amounting to. . . £334. 7. 4

"on which has been received	}	173. 6. 10
"up to the 30 <sup>th</sup> June last. -		<hr/>
"leaving the balance. . . . .		£ 161. - . 6

"which it is recommended should remain  
 "for the present, the accounts having so recently  
 "occurred.

"Recapitulation.



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Recapitulation  
of  
London Accounts

"Balances of the  
1/2 year ending the  
31<sup>st</sup> Decr 1838  
Do: 30 June 1839  
Do: 31 Decr  
Do: 30 June 1838  
Do: 31 Decr

"Balances outstanding  
31<sup>st</sup> Decr 1838.

Receipts in the 1/2 year  
ending 30<sup>th</sup> June 1839.

"Balances outstanding  
30<sup>th</sup> June 1839

£ 1006. 4. 10.	£ 153. 19. 4	£ 852. 5. 6
8213. 19. 5	746. 8. 7.	7467. 10. 10
25. 14. 10.	25. 14. 10	" " "
381. 6. 7	381. 6. 7	" " "
1816. 19. .	1135. 11. 10	681. 7. 2
<u>£ 11444. 4. 8</u>	<u>£ 2443. 1. 2</u>	<u>£ 9001. 3. 6</u>

"2 New Accounts in  
the 1/2 year ending  
30<sup>th</sup> June 1839

£ 334. 7. 4.	£ 173. 6. 10.	£ 161. . 6
--------------	---------------	------------

"Total Balances outstanding on the 30<sup>th</sup> June 1839. . . . £ 9162. . 4

"And half the balances of the 1/2 year  
ending the 31<sup>st</sup> Decr 1838, having been  
recommended to be carried to the debit  
of Profit and Loss, . . . . . viz: 340. 13. 7

"The Balances outstanding (not written off  
to Profit and Loss) will be reduced to . . . . . £ 8821. 10. 5

Branch  
Banks

"In respect to the Debt at the  
Branches, there has been received in the  
last half year upon the Accounts of  
Bankrupts or Insolvents, the balances of  
which have from time to time been carried to  
the debit of the Account of Profit and Loss,  
the sum of £ 7. 6. 1 which has been placed  
to the Credit of that Account in the general  
Ledger.

"The Balance of the  
Outstanding Debt (not written off to the  
account



25 July 1839

Report of the  
Comrs for Law Suits

continued

"Account of Profit and Loss on the 31<sup>st</sup>  
"Dec<sup>r</sup> 1838, was . . . . . £ 707. 5. 4

"On which has been received  
"up to 30<sup>th</sup> June last, viz:

"At Newcastle . . . . . £ 38. 17. 9  
"Portsmouth . . . . . 28. 7. 3      67. 5. "

"Balance outstanding . . . . . £ 640. " 4

"viz:

"At Newcastle . . . . . £ 138. 17. 10  
"Manchester . . . . . 201. 2. 6  
£ 640. " 4

"which Mr. Turner of the Branch Bank Office  
"is of opinion, will all be received. — At the  
"Branches there has been no new account in the  
"last half year.

London  
Quarterly  
Loan Bills

"Of the London Quarterly Loan Bills,  
"the balance of £ 3561. 15. 9, outstanding on the  
"31<sup>st</sup> Dec<sup>r</sup> 1838, having been carried to the  
"debit of the Account of Profit and Loss on  
"the 7<sup>th</sup> February last, the Committee have only  
"to report that the sum of £ 34. 12. 3 had since  
"been received thereon and placed to the credit  
"of that Account in the General Ledgers, —  
"and no new account has occurred in the last  
"half year.

Concluded

(Signed) Wm Cotton  
"Bank of England,      "Chairman."  
"24 July 1839."

The Court agreed thereto.

A Motion was made and seconded,

That the rate of Discount be  
raised to six per cent.

Motion made that the  
rate of discount be  
raised to 6 per cent.



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Previous Question put  
and negatived

Original Motion put  
also negatived.

Upon which the previous Question  
was put and negatived,

Then, the Original Motion being put,  
was also negatived.

A



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from page 90.

"The Committee appointed on the 11<sup>th</sup> April to ascertain the course which it may be most desirable to adopt for the liquidation of the Account of the American Houses which have been assisted by the Bank

### Report to the Court of Directors.

That they have obtained from Mess<sup>rs</sup> Tho<sup>s</sup> Wilson & Co. their Balance Sheet to 30 Dec<sup>r</sup> 1837, by which it appears that the amount of their Debts was then

£2,023,789. 4. -

& of their Assets 2,194,145. 11. -

the difference £170,356. 10. - being what the partners had of their own in the concern, thus

Sundry Debtors to	Sundry Creditors of
J. Wilson & Co. £2,194,145. 11	J. Wilson & Co. £2,023,789. 4. -
	G. Shaw . . . . . 57,396. 5. 10
	M. Wilson . . . . . 50,256. 4. 9
	J. Wilson . . . . . 65,703. 19. 5
	£2,194,145. 11. -
	£2,194,145. 11. -

independent of which their private property was valued at £60500.

That by a subsequent Balance Sheet made up to 31<sup>st</sup> Dec<sup>r</sup> 1838, it appears that the amount of their Debts was. . . . £1,161,739. 1. 4

& of their Assets. . . . . 1,330,159. 16. 8

the difference of £168,276. 16. 10 being what the partners had of their own in the concern, thus,

Sundry



4 July 1839

<p>"Sundry Debtors to J. Wilson &amp; Co. £1,330,159. 16. 8</p> <hr/> <p>£1,330,159. 16. 8</p>	<p>Sundry Creditors of J. Wilson &amp; Co. £1,161,739. 1. 4 G. Shaw . . . . . 53,454. 3. 4 M. Wilson . . . . . 49,634. 9. 7 J. Wilson . . . . . 65,188. 3. 11 Error in Bal. Sheet. 143. 18. 6</p> <hr/> <p>£1,330,159. 16. 8</p>
--	--

from which it appears that their Assets in the year from 30 Decr, 1837 to 31 Decr, 1838, have been reduced £863,985. 14. 4 and Creditors been paid off to the amount of £862,049. 19. 8. the difference between these amounts being accounted for by the amount drawn out by the partners, viz: £2,079. 13. 2 less the difference of error in Balance Sheet £143. 18. 6.

"That the Balance Sheet of 31 Decr, 1838, owing to several items of debt, having, without distinction, been included from parties in America who have already compounded with J. Wilson & Co. and from whom nothing more is to be expected. — and the arrears <sup>of Interest</sup> having been only partially made up, affords very imperfect means of ascertaining the actual condition of Tho<sup>s</sup> Wilson & Co's affairs. The following Statement exhibits the result that was gathered from it, coupled with information afforded by the House. viz:

<p>Assets . . . £1,330,159. 16. 8</p> <p>Deduct Loss . . . 200,000. —</p> <p>Estimated by Mr. Shaw . . . 160mf Mr. Freshfield. 200mf</p> <hr/> <p>Carried up . . . £1,130,159. 16. 8</p>	<p>Debts . . . £1,161,739. 1. 4</p> <p>Do. (money borrowed on securities in U.S. by Mr. Shaw)</p> <p>35,400. " "</p> <hr/> <p>£1,197,139. 1. 4</p>
--	--



4 July 1839

"Brought forward... £1130159.16.8	B <sup>d</sup> : forward... £1197139.1.4
Deduct the following amount of assets which appear in balance sheet but which is merely nominal, viz:	Deduct the following amounts of debt which appear in balance sheet but which are merely nominal, viz:
Profit & Loss. 6839. - 2	Interest £27698. 13. 11
1123820. 16. 6	Charges on Merchandise 602. - 7
Private property 60000. -	J. Wilson & Co. of a 5000. }
	of a 5000. }
	Greek Loan. 1758. 1. 4
	35,058. 16. 10
	1,162,080. 5. 6
	Surplus. . . . . 21,740. 11. -
<u>£ 1183820. 16. 6</u>	<u>£ 1183820. 16. 6</u>

That upon receipt of the above statement, your Committee have caused a further examination to be made, with the view of ascertaining the position of the affairs of J. Wilson & Co; after allowing for the accounts on which composition had been accepted by Mr. Shaw in the U.S.; and after estimating the arrears of interest; — when they received the following statement in which the securities received by Mr. Shaw in said composition are placed amongst the assets of the Firm, while the amount of debt for which they have been received is deducted from that portion of the assets intitled "Balances in the U.S."

See Document A<sup>o</sup> 1  
accompanying this Report.

"Upon receipt of this statement, showing a deficiency of £21,637. 6. 7, your Committee requested that



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"The attendance of the Book Keeper of Mess<sup>rs</sup> Tho<sup>s</sup> Wilson & Co. when it further appeared that a debt which had been liquidated in securities handed over to Mr. Shaw in the U.S. & amounting to £13,355. 10. - , had been erroneously included among the above mentioned assets "Balances in U.S." rendering the deficiency £34,992. 16. 7 - and upon adopting such mode as appeared to your Committee to be most practicable for checking the very imperfect accounts which it is in the power of Mess<sup>rs</sup> Tho<sup>s</sup> Wilson & Co. to render, two additional errors were discovered by which the sums of ~~£~~4,100 and \$43,766. (or £8,753  $\frac{1}{2}$ ) had been included among the assets intitled "Property held by G. Shaw in the U.S.", thus making the actual deficiency £41,745. 16. 7.

"Independent of the above stated actual amount of debts, Mess<sup>rs</sup> Tho<sup>s</sup> Wilson & Co. are liable as Acceptors of Bills to an extent of £122,999. 8. 8. upon which they paid £33,816 at the time when they paid a dividend of  $\frac{6}{8}$  in the £: to their other Creditors; but, whether they will ultimately have to pay the residue of the £122,999. 8. 8. or to receive back the £33,816. - - which they have already advanced, your Committee have no means of ascertaining.

"That they have also received an account of the available Assets of Thomas Wilson & Co. on 11<sup>th</sup> June inst.

(See Document No. 2)

"amounting



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"amounting to £611,57. - which, upon the total amount of their debts and liabilities, exclusive of debts for money borrowed, viz:

Balances due . . . . .	£337,198. 18. 5
Protested Bills in U. S.	
& elsewhere held by	
Bank of England . . . . .	206,030. 7. 9
Unretired Acceptances . . . . .	122,999. 8. 8
	<hr/>
	£ 866,228. 14. 10

would yield a dividend of  $\frac{1}{2}$  7. 1. 10 percent.

"Your Committee have been unable to ascertain the nature of the funds or available securities which it may be in the power of Mr. Shaw to remit from the U. S. for the purpose of increasing this amount, but from the fact of the greater portion of the securities lately in his possession being now held in deposit as security for money borrowed and for the dividend of 6/8d in the £ due in Sept<sup>r</sup> last, on the protested bills held in the U. S. by the Bank of England; and judging from the little progress which appears now to be practicable with collections in the U. S. together with the unmarketable state of almost every description of security, they apprehend that there is little prospect of any considerable amount being at the present time derivable from this source.

"After a full consideration of these circumstances, Your Committee  
 Resolved



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Resolved,

That Mess<sup>rs</sup> Tho<sup>s</sup> Wilson & Co. be requested to forward to the Representatives of their Firm in the United States, a copy of the various documents accompanying this Report with directions that such portions thereof as refer to the transactions of M<sup>r</sup> Shaw in the U. S. should be carefully examined, that a report should be made of their correctness or otherwise, and that such report should be accompanied by a detailed statement of the available assets which they are prepared to remit for the purpose of a dividend, and that full information should also be transmitted of the prospects of the Firm respecting the balances due to them in open account, detailing the cases in which such balances have been acknowledged, or disputed, and also the general plan which has been pursued, or which it is proposed to pursue for their recovery.

The Deputy Governor has laid the above statements & observations before M<sup>r</sup> Fletcher Wilson who has examined them, and is satisfied that the statements have been correctly extracted from the documents in this country, and he approves of the suggestion of Enquiry to be sent to America. At the same time he is firmly convinced that the amount £200,000, written off as bad, is much too large, and that a very considerable proportion



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"proportion of it will be ultimately paid.

"He is likewise of opinion that altho' the disposable assets (as per document A<sup>o</sup> 2) are but of small amount, his Partners in America, M<sup>r</sup>. Melvil Wilson and M<sup>r</sup>. Shaw will have made such arrangements as will enable them to provide for the payment of a second dividend of 6 1/2% in the L. by the end of the current year.

"M<sup>r</sup>. Fletcher Wilson has further represented to your Committee that he is of opinion, and in that opinion he is confirmed by his partners, that, if they were allowed to re-commence business on their own account, associate with themselves other persons of capital, and be released from the responsibility of payment beyond 13 1/4% as a Firm, and appointed Trustees with those persons so associated in a new partnership and with any other person or persons their Creditors might think proper to appoint with them, and to whom the remaining assets of the present House, and all private property of the partners should be assigned, in trust, for the benefit of the now existing Creditors, and in that capacity, undertake to recover in the earliest possible period the outstanding debts, he is satisfied, such an arrangement would be the most beneficial to all parties.

"The whole of the above has been submitted to the Inspectors appointed June 1837 (to advise)



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"to advise and control Messrs Tho<sup>s</sup> & Wilson & Co. in the settlement of their affairs) and they have examined and confirm the correctness of the Statements.

"Your Committee having maturely considered all the circumstances of this perplexing case, are, themselves as well as the Inspectors, decidedly and unanimously of opinion,

"That, if by any means in their power, Messrs Tho<sup>s</sup> & Wilson & Co. can make a further dividend by the end of the year of '6/8' in the £: and assign to their creditors all assets and debts of every description now belonging to, or owing to their present Firm, - and, all their individual private property, to be placed by their creditors in the hands of themselves and any future partner they may associate themselves with, or any other person or persons the creditors may appoint Co. Trustees with them; - they recommend to the Court,

"That the above arrangement be adopted.

"The details must necessarily be left for future consideration, but the Committee are of opinion that from and after the making up the accounts to 31 Dec<sup>r</sup> 1837, no payment should be made on Interest account, till the whole capital is repaid, but that the Firm should not be released from their liability, if there should ultimately be effects sufficient to pay it.

(Signed) "J. St. Pelly" Dep. Gov<sup>r</sup>  
"Chairman."

"Bank of England  
24 June 1839.



4 July 1839

- "Documents accompanying this Report  
 1 General Statement, Tho<sup>s</sup> Wilson & Co: 31<sup>st</sup> Dec<sup>r</sup> 1838,  
 2 Available Assets. Tho<sup>s</sup> Wilson & Co: 11 June 1839  
 3 Statement of Assets and Debts of Tho<sup>s</sup> Wilson & Co:  
 distinguishing amounts exceeding £1000.

Statement  
 Thomas Wilson & Co: — 31<sup>st</sup> Dec<sup>r</sup> 1838.

Balances in U.S.	393,181	-	5	Balances due	537,198	18	5
American Stock acct.	154,086	11	-	Estimated Int on Do.	50,000	-	-
Inland & Continental Balances	130,688	15	4	Money borrowed in U.S.	19,000	-	-
Estimated Int on Balances	14,085	-	-	Do. England	103,642	13	9
Do Div <sup>d</sup> Am <sup>er</sup> Stock acct.	15,496	2	10				
Property held by G. Shaw in U.S.	707,834	9	7				
Notes receivable returned	32721.5						
Do. Suspense	6136						
Do in hands of Shaw	6800						
Gold for	10,022.5						
Securities in hands of Shaw & Goddard	22758						
Do. at New Orleans	11462.12						
Do. Miscellaneous	48347.16	13	0				
Private Property	55,000						
	893,158	2	7				
<b>Less</b>							
Loss on acceptances	26147.10	7					
Do. Balances U.S.	65806.6	5					
Do Intense acct.	4000						
Do. Protested Bills	10,000						
Do. Agents Notes	30,000						
Do. Inland & Cont <sup>l</sup> Balances	30,000						
	164,953	17	-				
	728,204	5	7				
Less, additional loss on Balances in U.S. estimated by Mr Freshfield from information gained by Mr Cavell	40,000						
	688,204	5	7				
Deficiency	21,637	6	7				
	£ 709,841	12	2		£ 709,841	12	2



4 July 1839

2  
Thomas Wilson & Co.

Statement of Available Assets,  
11<sup>th</sup> June 1839

Report of the  
American Com<sup>ce</sup>  
on the affairs of  
Thos<sup>rs</sup> Wilson & Co.

continued

<u>Cash</u> . . . . .	£1742
Silk Concern . . . . .	791
Exchequer Bills . . . . .	4000
Loan . . . . .	5000
	11533
<u>Bills receivable</u> . . . . .	21616
<u>American Stock</u> .	
122 Farmers Loan Cert <sup>s</sup> @ 80 . . . . .	21960
\$30000 New Orleans City 5% @ 75 . . . . .	5062
200 N. Orleans Comm <sup>l</sup> Bk Shares @ 18 . . . . .	3600
100 Holland Canal Shares . . . . .	—
	30622
<u>Goods</u> , as per Inspectors Statement.	
Breed & Co. . . . 177 Casks Oil . . . . .	1113
Wool Concern . . . 139 Bags Pimento . . . . .	170
Melcombe, Peck & Co. 12 Bales Cotton . . . . .	100
J. 2: Hamilton . . . 190 Do . . . . .	2000
	3383
	67154
<u>Reserve for first Div<sup>d</sup> not yet paid</u> .	
On Acceptances of J. Oswald & Co. . . . .	1583
Oswald J. & Co. . . . .	10000
Thacher . . . . .	400
Williams . . . . .	760
Wright J. & Co. . . . .	4452
	17195-5731
On Sundry Accounts current . . . . .	7439-2479
	8210
	58944
Add, Glyn & Co: per Prime Co: <sup>1</sup> / <sub>2</sub>	
Remittances . . . . .	21193
	£ 61437.



4 July 1839

3  
Assets of Thomas Wilson & Co.  
Distinguishing Parties whose Debts respectively exceed £1000.

Balances in the U. S.			
C. De Tolme & Co. & Co. Cash & Bank	24,496	13	9
Sam <sup>r</sup> Hermann & Son Do.	13,355	10	-
Griswold & Adams	12,327	15	2
P. & S. S. Crary	6,252	2	11
S. G. Williams & Co.	9,050		
Downer & Rogers	9,170	4	-
Do. . . acct #2	1,546	14	-
Taylor Little & Co.	5,055	6	9
Smith & Town	18,603		
J. & M. Allen Cash & Bank	10,570	17	-
J. & M. Allen & Co.	15,694	13	-
J. Frey & Co.	3,018	6	
Blight & Co.	6,084	15	9
Murray Lee	2,713		
J. & F. Dorr & Co.	1,249	-	2
D. N. Lord	5,804	6	8
Kohn Daron & Co.	1,204	10	
Thos Barrett & Co.	15,751	8	
Do. Guar <sup>ee</sup> C. A. & C. C. Kisher	4,721	12	
Herriman & Abbott	8,544	10	
Roberts Bro <sup>r</sup> & Co.	7,551	3	4
J. D. Parker	18,553	15	5
J. S. & N. Hathaway	1,442	5	-
Green, Brown & Co.	6,205	4	8
Lucker & Williams	8,131	5	
Foster & Co.	1,329	13	-
Lincoln Green	1,826	6	-
W. B. & A. Lincoln	3,433	6	8
W. Field & Smith & Town	7,685	7	
N. J. Ellet & Co.	2,507	17	-
Lee Savage & Co.	1,390	12	
J. & A. Charters & Co.	5,179	4	
Brooks Bro <sup>r</sup> & Co.	7,189	8	
Crain, Cleveland & Co.	1,500	10	
Boyer & Richards	1,137	16	
Sam <sup>r</sup> F. Allen	1,886	4	4
Summer & Hopkirk	1,743	18	-
Howard & Merry	1,564	15	3
Carried forward	£ 255,772	15	10



4 July 1839

Balances in A/c cont <sup>d</sup>				
Report of the American Com <sup>rs</sup> on the affairs of The Wilson & Co.  continued	Brought forward	\$255,772	15	10
	W. H. Thorn	3,282		
	A. G. & J. W. Geyer	1,100		
	John Delafield	1,820	5	5
	Ward Cowing	8,382	15	
	N. Toland	1,224		
	W. H. Simpson	1,854	15	
	Cyden E. Edwards	2,409	17	
	J. Dow Co.	1,385	18	1
	Capt. Stephen Lemist	1,552		
	Duffield Swift Co.	3,893	6	7
	Craft's Stevens Co.	1,000		
	J. Nicolet Co.	3,074	13	4
	Owners of N. Thompson	1,438	10	
	J. Parker & J. N. Brewer	2,748	4	
	J. D. Parker & others	2,471	10	
	Copland & Loring & J. Parker	8,183	16	
	L. Jellison Co.	2,550		
	Hermann Briggel Co.	1,700		
	J. D. Beers	8,673	4	10
	None, Butler Co.	1,320	10	
	Edward Harrington Co.	2,003	10	
	L. N. G. Barnes	3,100	15	
	Willm <sup>r</sup> M <sup>r</sup> Leod	2,859	10	
	Simon Hyde	2,106		
	O. A. Farwell	10,644	11	4
	Genl Hamilton & Co.	1,150		
	J. N. Gossler	41,769	10	11
65 Accts Total	369,841	18	4	
Sundry small Balances	23,639	2	1	

393,481. - 5

2 Inland Continental Balances etc				
Bills Receivable	16,381	8	6	
Dos. protested, in hands of B. H. G.	17,670	15	5	
Silk Concern	27,962	6	1	
Wool Concern	1,653	7	5	
J. Wilson & Co. Spool	21,938	7	9	
Carried forward	\$85,606	5	2	



4 July 1839

Inland & Cont. Balances cont'd	£	s	d	£	s	d
Brought forward	85,606	5	2	393,481	-	5
Exchangeer Bills	5,066	18	4			
Wilson, Moore & Co	7,523	13				
Spanish Barracks	1,838	13	5			
Sea per "Redalind de"	4,734	14	1			
G. Shaw Na Stock	1,601	4	7			
Marquis de Barbacena	11,253	10				
Cuba Mining Account	3,995					
J. D. Hamilton	3,225	13	5			
<b>13 Acct<sup>s</sup> Total</b>	<b>124,845</b>	<b>12</b>	<b>-</b>			
Sundry small balances	5,840	3	4	130,685	15	4
Estimated Int <sup>n</sup> on Balances				14,085		
<b>3</b>						
<b>American Stock Acct</b>						
American Stock (our acct)	5,665	17	6			
Alabama Stock. Int. Acct. J. D. Beers & Co	45,060	15	-			
Taylor Little & Co. (Farmers Loan)	31,922	9	8			
J. & M. Allen	25,153	12				
Taylor Little & Co. (N. Stock)	9,993	15	-			
Isaac Ogden	3,391	2	8			
Saml Hermann & Son	19,836	1	-			
Alabama Stock. Int. Acct. J. D. Beers & Co	3,917	6				
American Stock. Do.	2,970	1	2			
J. D. Beers & Co. Illinois Stock	6,175	11		154,086	11	-
<p>N.B. All the securities held against the above accounts have been pledged upon loans amounting to £103,642. 13. 9 with the following exceptions, viz:</p> <p>£78,000. Farmers Loan Cert<sup>s</sup>                  30,000. N. Orleans City 5% Bonds</p>						
Estimated Dividends on American Stock Acct				15,496	2	10
Property held by G. Shaw in U.S.				130,323	13	
Private Property				55,000		
<b>Grand Total</b>				<b>893,158</b>	<b>2</b>	<b>7</b>



4 July 1839

## Debts of Thomas Wilson &amp; Co:

Distinguishing parties whose claims respectively exceed \$1000.

Report of the  
American Commission  
on the affairs of  
Thos Wilson & Co.

continued

1					
Balances due in open acct.					
Bank of England	157523	11	2		
Guarantee Notes	277333	6	8		
Wm Rowlett	1554				
Jos Wilson	1549	4	8		
Thos Twining	2084	10			
Felipe Riera	11209	6	8		
Bank of Upper Canada	6548	18	8		
Jno. A. Dunn Rec <sup>ty</sup> U. C.	56986				
N. York Dry Dock Bank	2124	3	5		
J. D. Beard & Co. Banking Acct.	3933	9	4		
Shaw Caffary Bill on Rio	1333	6	8		
Jas Bowen & Co	1310	3	6		
Comd <sup>r</sup> Wilson	1209	11	11		
Arthur Mackay	1036	10			
Henry H. Doody	1029	11	4		
Sundries, J. W. Co. of a	2000				
Do: under \$100	1236	7	1		
17 Accts Total	524302	1	1		
Sundry small balances	12896	17	4	537198	18 5
Estimated Int <sup>n</sup> on Balances				50000	
2					
Money borrowed in U.S.					
Farmer's Loan & Trust Co:				19000	
3					
Money borrowed in England					
Overend & Co:	57402	13	9		
Glyn & Co:	30240				
Capel & Co:	7000				
R. W. Michens & Harrison	5000				
Danl Bell & Son	10000				
				103642	13 9
Grand Total				£ 709841	12 2
					Yours



4 July 1839

"Your Committee having gone into the state of the affairs of Mess<sup>rs</sup> J<sup>r</sup> Wilson Co. generally, next proceeded to the examination of the state of their affairs as connected with the Bank.

Mess<sup>rs</sup> J. Wilson Co. were originally, directly and collaterally indebted to the Bank, £1,290,136.

By the Bank Books the debt of Mess<sup>rs</sup> J. Wilson Co. to the Bank, independent of interest, on the 31<sup>st</sup> Dec<sup>r</sup>, last, was £615,704.

Against which the Bank held Protested Bills & Agency Notes in W. I. and elsewhere £258,221. 14. -	
American remittances . . . . .	4,173. 3. 4
Bills settled in W. I. but not permitted for	19,927. 18. 4
Guarantee Notes . . . . .	192,333. 6. 8
	474,656. 2. 4
Leaving Uncovered Balance . . . . .	141,047. 17. 8

By Mess<sup>rs</sup> Wilson's Balance Sheet rendered, the uncovered Balance stands £151,523. 11. 2 the difference £10,475. 13. 6 would make either Mess<sup>rs</sup> Wilson's account better by that amount, or as it arises from Interest having been paid to the Bank on the settled acct must go to the credit of the Interest acct. Add therefore . . . . . 10,475. 13. 6

And the Uncovered Balance stands as in Wilson's Balance Sheet . . . . . } 151,523. 11. 2

"On the 19<sup>th</sup> June last, the general debt stood . . . . . £587,588.

being £28,116 less than on the 31<sup>st</sup> Dec<sup>r</sup>

From



4 July 1839

Report of the  
American Comm<sup>ee</sup>  
on the affairs of  
Messrs Wilson & Co.

"From the foregoing Statement, it will appear  
that there has been paid off from the Original  
Debt £702,548. — and, that if the whole of the  
Securities are good, the Uncovered Debt is now  
£151,523. 11. 2

Add Interest from 1 June 1837 to 1 Oct <sup>r</sup> 1838.		
1 year 24 mo <sup>s</sup> on £75,000. . . . .	£5,000	
Do: from 1 June 1837 to 1 June 1839		
2 years on £150,000. . . . .	15,000	20,000. . . . "
Upon the best Estimate that can be formed, the Securities are expected to be fall short. . . . .	£40,000.	
Add 2 <sup>nd</sup> Int <sup>r</sup> thereon. . . . .	4,000	
	<u>44,000</u>	
		<u>215,523. 11. 2</u>

delivered Dep<sup>y</sup> Govt  
10 Aug<sup>t</sup>

If therefore Mess<sup>rs</sup> Wilson pay the  
6/8 alluded to in the former part of this  
Report, which will amount on the  
above Statement to . . . . . 75,761. 15. 7

it will leave their debt to the  
Bank, uncovered . . . . . 139,761. 15. 7

concluded

"Bank of England,  
"4<sup>th</sup> July 1839. (signed) J. A. Peelly,  
Dep<sup>y</sup> Master  
Chairman.

(For Resolution of Court hereon, see page 90.)



A Court of Directors at the Bank  
On Thursday the 1<sup>st</sup>. August 1839

Present

- |                                    |                                      |
|------------------------------------|--------------------------------------|
| Sir John Rae Reid Bart.            | Governor                             |
| John Henry Kelly Esq.              | Deputy Gov <sup>r</sup>              |
| John Bowden Esq.                   | Rowland Mitchell Esq.                |
| William Cotton Esq.                | James Morris Esq.                    |
| Timothy M <sup>r</sup> Curtis Esq. | Sheffield Neave Esq.                 |
| Henry Davidson Esq.                | George Warden Norman Esq.            |
| Bonamy Dobree Esq.                 | James Pattison Esq.                  |
| Thomson Hanky Jun. Esq.            | Henry James Prescott Esq.            |
| John Oliver Hanson Esq.            | William M <sup>r</sup> Sains Esq.    |
| John Gellibrand Hubbard Esq.       | Thomas Charles Smith Esq.            |
| Alfred Latham Esq.                 |                                      |
| James Malcolmson Esq.              | and<br>Thomas Matthias Meguelin Esq. |

The proceedings of the last Court  
were read.

Mr Sains 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<sup>rs</sup> 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 Durham,  
Elizabeth Evans, John William Kochler and his  
wife, Frederick Brooksbank Picknell, James  
Thorne, Richard Edward Austin Townsend and  
others, Samuel M<sup>r</sup>bonin and others (in 3 Suits)  
Matilda Capron and others, and Henry William Vincent.

Or



1 Aug<sup>r</sup> 1839

Ordered,

At the recommendation of the Committee of Inspection for the Bank. Note Pay Office etc<sup>o</sup>.

John Price app<sup>d</sup>  
Principal In Teller

That John Price be appointed Principal In Teller in the room of John Smith who has quitted the service.

Jonathan Clark app<sup>d</sup>  
Deputy In Teller

That Jonathan Clark be appointed Deputy In Teller in the room of Mr<sup>r</sup> Price

John Power Royston app<sup>d</sup>  
3<sup>rd</sup> In Teller

That John Power Royston be appointed Third In Teller in the room of John Kinder Tatham, deceased, and

John Edwards & Chas<sup>r</sup> J. Bection app<sup>d</sup>  
In Tellers.

That John Edwards and Charles James Bection of the Cash Book Office be appointed In Tellers to supply the vacancies occasioned by the retirement of Mr<sup>r</sup> Smith, and the death of Mr<sup>r</sup> Tatham.

Ordered,

Jas Phillips Beavan £30  
Thos J. Rooke £40

That £30 be paid to John Phillips Beavan in full satisfaction for a Bank Note eaten by a dog; £40 to Thomas James Rooke for four Bank Notes presumed to have been destroyed upwards of three years ago.

John Holder Matthews £5

£5 to John Holder Matthews for a Bank Note the sinister part of which was found among the effects of a person deceased, and £5

Thos Lawrence Behan £5  
for Bank Note stolen & lost &c &c

to Thomas Lawrence Behan for a Bank Note, the dexter part of which is lost upon



1 Aug: 1839

upon their giving security, to indemnify the Bank against the same to be approved by the Committee in waiting, 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.

Mr. Peck audit  
of the  
Norwich Branch

A Letter was read from Mr. Peck, stating that he had audited the accounts of the Branch Bank at Norwich, and had found them correct.

At the recommendation of the Committee of Treasury,

Resolved,

£750,000 Exchequer Bills  
to be purchased of the  
E. I. Company at 15% per cent.

That £750,000 Exchequer Bills be purchased of the East India Company at a premium of 15% per cent. to be paid for on the 5<sup>th</sup> Jan<sup>y</sup> 1840.

interest thereon to be  
allowed to 5<sup>th</sup> Jan: 1840  
at 1 1/2 per cent. below the  
Bank's interest

That Interest on the produce of the said Exchequer Bills be allowed to 5<sup>th</sup> Jan<sup>y</sup> 1840 at 1 1/2 per cent. below the Bank's rate of interest

Resolved,

The Governor requested  
to apply to the Chancellor  
of the Exchequer for the  
conversion of the whole  
or part of said Bills  
into Consols.

That the Governor and Deputy Governor be requested to apply to the Chancellor of the Exchequer for the purpose of effecting an arrangement having for its object the conversion of the whole or any portion of the Exchequer Bills to be received from the East India Company into Consols.

M



1<sup>st</sup> Aug: 1839

Motion made

that the Gov. be author<sup>d</sup>  
to sign the Treaty with the  
Paris Bankers entered into by  
Mess<sup>rs</sup> Curtis & Thomas  
Baring.

carried in the  
affirmative

Motion made that  
Interest on Bills of  
Exchange and Notes  
discounted be raised  
to 6 per cent.

carried in the  
affirmative

Report from the  
American Comm<sup>rs</sup>  
on the Affairs of  
Mess<sup>rs</sup> Wiggins & Co.

A Motion was made and seconded,

That the Governor be authorised to sign the Treaty entered into with the Paris Bankers by Mess<sup>rs</sup> Curtis and Mess<sup>rs</sup> Thomas Baring.

And, the Question being put thereon,

the same was carried in the Affirmative.

It was also moved and seconded,

That the rate of Interest on Bills of Exchange and Notes discounted by the Bank be raised to 6 per cent. per annum.

And the Question being put thereon,

the same was carried in the Affirmative.

The following Report from the Committee appointed on the 11<sup>th</sup> April last, in reference to the Affairs of the American Houses was read, viz:

"The Committee appointed on the 11<sup>th</sup> April to examine into the best mode of liquidating the accounts of the American Houses supported by the Bank,

"Report to the Court of Directors,

"That they have had under their consideration the Debt due from the House of Mess<sup>rs</sup> Wiggins & Co.



1<sup>st</sup> Aug. 1839

"Mess<sup>rs</sup> Timothy Wiggins & Co. to the Bank,  
 "which they have made up to the 30<sup>th</sup> June last,  
 "amounting to . . . . . £130,118. 10. 10  
 "and the Interest thereon. . . . . 25,249. 10. -  
 "together . . . . . £155,368. - . 10

"the correctness of which has been acknowledged  
 "by Mess<sup>rs</sup> Wiggins.)

"Against which the Bank hold the  
 "following Securities, viz: -

"American Stock valued at. . . . £10,000  
 "Bills of Exchange, due in America. . . 89,908  
 "Guarantee Notes from parties in England. . 108,000

"The two former of which have been sent  
 "to the United States Bank for recovery and sale,  
 "and the mode of settlement and disposal of the  
 "Stocks left to the U. S. Bank in conjunction with  
 "W. Blatchford and the Agent of Mess<sup>rs</sup> Wiggins  
 "and Co.

"Mess<sup>rs</sup> T. Wiggins & Co. have stated the great  
 "inconvenience it would be to them immediately  
 "to take up the above securities, and to discharge  
 "the remainder of the debt and release their  
 "friends who have guaranteed them to the amount  
 "of £108,000. - but they will give the Bank  
 "Promissory Notes for 1/3 at six, - 1/3 at nine,  
 "and 1/3 at twelve months, which they will under-  
 "take to pay at their respective maturities, having  
 "credit for any amount that may in the mean time  
 "be realized from sale of the Stock or payment of  
 "the Bills of Exchange held by the Bank as  
 "Security.

"Yours



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"Your Committee submit the above  
"proposition for the decision of the Court.

Report of the  
American Comtee  
on the affairs of  
F. de Lizardi & Co.

"Your Committee have next had under  
"their consideration the Debt of Mess<sup>rs</sup> F. de  
"Lizardi & Co. to the Bank, the amount of  
"which as per annexed Statement is £117,637.3.5  
"(the Interest on which has been paid up to 26<sup>th</sup>  
"May last) and against which the Bank hold  
"American Securities, as per Statement, amounting  
"to £160,172. 8. — The Comtee have gone  
"very minutely into these securities, and, making  
"every allowance for depreciation of value, they  
"are of opinion that the security is good for  
"£15,000 more than the debt.

"These securities are entrusted to the  
"United States Bank and Mr. Blatchford, in  
"conjunction with Mr. Gordon (a Partner in the  
"Firm, and now in America) to get settled as  
"soon as possible. About £28,000 have been  
"adjusted but not yet paid.

"The securities are represented by the  
"House (altho' good) as very difficult to recover -  
"and the causes are fully stated in Mr. Gordon's  
"letter from New Orleans, to Mr. Cowell, under date  
"9<sup>th</sup> April & 5<sup>th</sup> May, and to Mr. Curtis 5<sup>th</sup> May,  
"and the almost impossibility, of paying the  
"Bank but by instalments of 6, 12 and 18  
"months from 30<sup>th</sup> June.

"W<sup>m</sup>



1<sup>st</sup> Aug: 1839

"Mr Quintana, the acting Partner in  
 "the House in London, has likewise represented  
 "to your Committee that altho' the House have  
 "very considerable property almost the whole of it  
 "is in Land and similar securities, on which they  
 "are unable, at present, to raise money, & that it  
 "would be the ruin of the House if an immediate  
 "settlement were demanded by the Bank. He  
 "therefore hopes that the period of payment as  
 "requested in Mr Gordon's letters may be granted,  
 "viz: 1/3<sup>rd</sup> in six - 1/3<sup>rd</sup> in twelve - and 1/3<sup>rd</sup> in eighteen  
 "months, which the House will undertake to provide  
 "for in those periods, if they are not sooner liquidated  
 "by the payment of the Bills or sale of the stocks  
 "held by the Bank, and that they will not require  
 "any portion of the securities to be returned to them  
 "until the whole debt is paid, and, if desired they  
 "will deposit more of the same description.

"Your Committee having thus (altho'  
 "briefly brought the circumstances of the case of  
 "Messrs Lizardi and Co. before the Court, submit  
 "it for the Court's decision.

"F de Lizardi Co. 2 July 1839

<p>Total Debt... £117,637. 3. 5</p> <p>Balance of securities                  in favor of Lizardi 15,535. 4. 7</p>	<p>Protested Bills in Uel. £70,360. 4. 2</p> <p>Do. settled but not remitted for 25,278. 2. 10</p> <p>American Remittance. 3,317. 1. 7</p> <p>American Stocks } 61,217. - -</p> <p>\$295,200 @ 108 1/2% } £160,172. 8. -</p> <p>Less                  Estimated Loss on                  Protested Bills. £12,000.</p> <p>Do. on American                  Stocks say 15% 9,000</p> <p>27,000. - -</p>
<p>£ 133,172. 8. -</p>	<p>£ 133,172. 8. -</p>

concluded



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Report of the  
American Comm<sup>ee</sup>  
on the apportionment  
of the expenses of  
Mr. Cowell's mission  
to the United States

"Your Committee next had under their  
"consideration the apportionment of the Expenses  
"of Mr. Cowell's Mission to the United States, amounting  
"as per Statement annexed to L9227. 19. 8.

"The Court will recollect that it was with the  
"concurrence of the following Houses that Mr.  
"Cowell was engaged, and that they agreed to pay  
"in proportions as might be decided by the Bank,  
"viz:

"Mess<sup>rs</sup> Brown Co.

"Wilde

"Wilson

"Wiggin

"Lizardi

"Morrison

"Your Committee have had laid before them  
"the amount of protested bills originally sent to  
"America for recovery, and they are as follows, viz:

"Brown Co: . . . . .	£379,000
"Wilde . . . . .	303,000
"Wilson . . . . .	462,000
"Wiggin . . . . .	150,000
"Lizardi . . . . .	236,000
"Morrison . . . . .	65,500

"and they submit for the consideration of the  
"Court whether it would not be the most equitable  
"mode of settlement to require each House to pay  
"in proportion to the amount to be recovered."

"Should the Court be of that opinion,  
"the apportionment would be as follows, viz:

"Brown



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" Brown Co. . . . .	£ 2136
" Wildes . . . . .	1735
" Wilson . . . . .	2575
" Wiggins . . . . .	925
" Lizardi . . . . .	1380
" Morrison . . . . .	477
	<hr/>
	£ 9,228

concluded August 1<sup>st</sup> 1839. (Signed) J. H. Petty Dep<sup>y</sup> Gov<sup>r</sup>

The Dep<sup>y</sup> Gov<sup>r</sup>'s further Report respecting the 2<sup>nd</sup> instalment of the debt of Mess<sup>rs</sup> Geo. Wildes & Co. to the Bank

And the Deputy Governor further reported, that a letter as under, had been rec<sup>d</sup> from Mess<sup>rs</sup> Geo. Wildes & Co. dated the 27<sup>th</sup> ult<sup>o</sup> respecting the second instalment of the Debt from them to the Bank which became due this day. The Deputy Governor submitted to the Court whether, that from the peculiar circumstances under which the assistance was afforded by the Bank to the Houses in question, every indulgence, consistent with the security of the Bank's claim, should not be continued.

Coleman Street, 27 July 1839,

Letter from Mess<sup>rs</sup> Geo. Wildes & Co. requesting indulgence as to their second instalment due this day

Sir,  
 "In conformity with the conversation which  
 "took place between the Deputy Governor and our  
 "M<sup>rs</sup> Pickersgill, we think it proper to state in  
 "writing the steps we are taking and which  
 "we hope will be sanctioned by the Bank as  
 "regards the second instalment of our remaining  
 "debt



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"debt which falls due on the 1<sup>st</sup> August, amounting  
"to £125,000 Principal and £9372. 1. 1 Interest =  
"£134,372. 1. 1.

"The sum already in cash at the Bank  
"towards meeting this installment amounts, with  
"interest, to about £63,000, and we shall be prepared  
"on or before the 1<sup>st</sup> of August to pay in the further  
"sum of about £9,000, making together half the  
"principal sum above named and all the interest  
"say £71,872. 1. 1.

"We then propose to pay our notes for  
"the corresponding second installment to those  
"parties who have paid the Bank as endorsers  
"on our surety notes, which will require an advance  
"of about £6,000, beyond the comparative sum  
"now paid the Bank — on the understanding  
"however that no further payment shall be made  
"to those parties until the Bank has been put  
"on an equal footing with them by the payment  
"in full of the £62,500 now deferred, with interest  
"thereon.

debt due to Bank  
paid 12 Aug.

"We are very respectfully,

"Sir,  
"Your obed<sup>t</sup> Serv<sup>ts</sup>

Signed "Geo. Wilde & Co.

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

Resolved,

That the Committee appointed  
to enquire into the state of the affairs of the  
American Houses, and who have made their  
Second Report, be continued a Committee to  
direct

The American Com<sup>tee</sup>  
continued a Com<sup>tee</sup> to  
direct the recovery of  
the Bank's claim, with  
such indulgence as may  
be expedient.



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direct the recovery of the Bank's claim with all possible expedition, and, at the same time, to give such indulgence as they may deem expedient, first reporting the same to the Court.

The apportionment of Mr. Cowell's expenses approved, the parties to be required to pay the same.

That the apportionment of Mr. Cowell's expenses to the different Houses as set forth in the preceding Report, be approved, and, that the respective parties be required to pay the same.

### Resolved,

Thanks of the Court to Count D'Argout, Gov. of the Bank of France for accompanying Mr. Curtis to Paris to facilitate the arrangement contemplated by Minute of Court of the 20<sup>th</sup> ult.

That the Cordial Thanks of this Court be presented to the Count D'Argout, Peer of France and Governor of the Bank of France for the kind readiness with which he undertook to accompany Mr. Curtis to Paris, with the view of facilitating the arrangement contemplated by the Minute of the Court of the 20<sup>th</sup> ult. and for the great interest he evinced in the success of the negotiation. and, that the Governor be requested to communicate the same to the Count D'Argout.

to be communicated to the Count D'Argout by the Governor

The following Letter from Mr. Curtis on his return from Paris, together with the document to which it refers was read, viz:

Mr. Curtis' Report of his mission to Paris connected with the Bank's arrangements with Baring, Bro. & Co. to carry out the Minute of Court of the 20<sup>th</sup> July

London, July 30<sup>th</sup> 1839,

Sir,

In consequence of the wish expressed by you and the Deputy Governor on Monday the 22<sup>nd</sup> inst. that I should proceed to Paris in company



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Mr. Curtis'  
Report contd.

"company with the Governor of the Bank of France  
"who most kindly had offered to return (thither) to  
"assist in the completion of the arrangements con-  
"templated by the employment of the house of Messrs  
"Baring Brothers & Co. to carry out the Minute of  
"the Court of Directors of the 20 July inst. I left  
"London on the 23<sup>rd</sup> inst. and arrived in Paris in the  
"evening of the 24<sup>th</sup> inst. Mr. Tho<sup>s</sup> Baring who  
"had left London for the same purpose had not  
"yet arrived in Paris, having missed the Steam  
"Boat at Dover — but I thought it my duty  
"to lose no time in putting myself in communication  
"with Mr. Henry Hottinguer with whom I knew  
"from Messrs Baring Brothers & Co. the Paris  
"arrangements would be made.

"Mr. Hottinguer not being in Paris that  
"evening, an appointment was made for the  
"next morning, the 25<sup>th</sup> inst. at half past nine —  
"at which time I called upon Mr. Hottinguer  
"and had a long preliminary conversation with  
"him which led to our going together to Mr. Benj<sup>n</sup>  
"Delessert. — As the General Council of the  
"Bank of France was to assemble that day and  
"it was deemed important that if possible the  
"arrangements should be made so that the  
"Bank of France might be able at once to decide  
"upon the assistance it would afford to the transaction  
"at their ordinary meeting, without the necessity of  
"convoking a Special Council, I thought it best  
"notwithstanding the absence of Mr. Thomas Baring  
"to enter into the question with Messrs Hottinguer  
"and Delessert, and to explain to them what was the object  
"and what might be the extent of the transaction.

"The



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"The Count D'Argout came in during  
 "the conversation - It was impossible of course until  
 "the arrival of Mr. Tho: Baring to come to any  
 "definitive arrangements, but both Mr. Delessert  
 "and Mr. Hottinguer declared it would be impossible  
 "for them to give their names singly or even together for  
 "a transaction which involved such large sums and  
 "which might extend over a prolonged period - they  
 "said they did not chuse to provoke observation on  
 "the extent of their obligations - that Paris was  
 "a place where every transaction was known and  
 "cansassed, and that it would be impossible for  
 "them to conceal the extent of the operation - that  
 "therefore if the transaction was to take place it  
 "must be done in conjunction with several other  
 "Houses, a limit being placed to the amount with  
 "each House. Here the conversation ended, and  
 "in an hour afterwards Mr. Baring arrived in  
 "Paris, he lost no time in seeing Mr. Hottinguer  
 "and a second meeting took place at that  
 "Gentleman's house at which Mr. Francois Delessert,  
 "Mr. Hottinguer, Mr. Baring and myself were  
 "present. - It was again objected that  
 "it would be impossible to carry the object into  
 "effect thro' two or three Houses and that it  
 "would be necessary to associate ten or twelve  
 "of the principal Houses to ensure success.

"An appointment was then made at  
 "the Governor's Room in the Bank of France  
 "at which the Count D'Argout (the Gov: Mont:  
 "Gauttier and Mont: Verue (the Sub: Governor

Mr.



1<sup>st</sup> Aug: 1839Mr Curtis'  
Report contd

"Mr Benj<sup>m</sup> Delessert, Mr<sup>r</sup> Hottinguer, Mr<sup>r</sup> Baring  
 "and myself were present. - The difficulties of  
 "any arrangement with two or three Houses in  
 "Paris for so large an amount as the possible  
 "sum required to effect the operation successfully  
 "were again stated, and as the Council General  
 "was immediately to meet and as it was impossible  
 "to come to any immediate arrangement, it was  
 "agreed that the circumstances should only be  
 "incidentally mentioned, and that if any conclusion  
 "could be come to with the Paris Houses, a Special  
 "Meeting of the Council General should be called  
 "for Saturday. - In the mean time it was  
 "ascertained that the Statutes of the Bank of  
 "France would not admit of its lending money  
 "upon any other security than Bills of Exchange  
 "payable in Paris or French Stock - and that  
 "therefore it would be impossible for that Bank to  
 "enter into any direct transactions with the  
 "Bank of England, but the Governors of the  
 "Bank of France expressed their entire desire  
 "to facilitate any arrangement with the Paris  
 "Bankers having the guarantee of the Bank  
 "of England. - After the breaking up of the  
 "Council General there was another meeting at  
 "the house of Mond<sup>r</sup> Hottinguer where Mr<sup>r</sup>  
 "Francois Delessert, Mr<sup>r</sup> Baring, Mr<sup>r</sup> Hottinguer  
 "and myself were present, - when, after much  
 "deliberation it was agreed to convoke a meeting  
 "for the next morning, the 26<sup>th</sup> inst: at ten o'clock,  
 "of the 12 following Firms at the house of Mr<sup>r</sup>  
 "Hottinguer, viz: Messrs. Andrie and Bottier  
 "Bazermanault



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"Baugenault & Co. Delessert & Co. J. B. Davillier  
"M<sup>r</sup>. L. D' Eickthal & Co. Rougemont & Co. De  
"Rothschild freres & Co. Hottinguer & Co. Jacques  
"Lefebvre & Co. Mallet freres & Co. Perier freres,  
"Pillet Will & Co. - a representative from each  
"of these Firms attended, with the exception of  
"Mess<sup>rs</sup>. De Rothschild & Mess<sup>rs</sup>. Rougemont & Co.  
"the former not having received the notice in  
"time - and the latter being absent in Switzerland,  
"and his managing Clerk not thinking himself  
"authorised to interfere in a matter of such  
"importance of which M<sup>r</sup>. Rougemont himself  
"had no cognizance. - M<sup>r</sup>. Baring and myself  
"were also present - after a very long discussion  
"a paper was drawn up and the general terms  
"consented to, and it was referred to Mess<sup>rs</sup>.  
"Jacques Lefebvre, Hottinguer and Francois  
"Delessert to put into proper form a treaty to  
"be approved and signed by all the parties -  
"each party then present agreeing to enter  
"into the transaction to the amount of four  
"millions of francs - a great deal was said about  
"the commission to be allowed with which  
"I considered I had nothing to do - but, on  
"perusing the letter from Mess<sup>rs</sup>. Baring & Co. of  
"the 22<sup>nd</sup> July and the Governor's reply I found  
"that the transaction had only reference to  
"three months, and as it would possibly require  
"a renewal, and the transactions extend to six  
"months, the Paris Bankers declined to grant  
"the



1<sup>st</sup> Aug. 1839Mr. Luard's  
Report contd.

"the power of renewal unless they received a  
 "new Commission, which, after much deliberation,  
 "I consented on the part of the Bank to fix at  
 "1/3 percent. in case of any renewal being required.  
 "Mr. Baring reserving any claim he might have  
 "for another commission for his own house, for  
 "adjustment with the Bank of England on his  
 "return. - There was much discussion as to the  
 "parties in whose hands the security of the annuity  
 "Art. 2 page 3, should be placed - when it was  
 "agreed that if the Statutes of the Bank of  
 "France permitted, it should be placed in the  
 "name of the Governor of the Bank of France.  
 "The Meeting then broke up, and a communication  
 "was made to Messrs De Rothschild desiring to  
 "know if they would consent to become parties to  
 "the transaction - which they declined.

"A Special Council General was summoned for  
 "one o'clock on Saturday the 27<sup>th</sup> at which  
 "the two Questions, viz: The Deposit of the  
 "Security of the Annuity, in the name of the  
 "Governor of the Bank of France - and the  
 "Agreement to discount the Bills of the 12  
 "Houses to the extent of 4 millions each,  
 "without prejudice to the ordinary transactions  
 "with the Bank and under the guarantee of  
 "the Bank of England, - were discussed. -  
 "Upon the former it was decided that as it  
 "would appear to form part of the transaction  
 "of the meditated discount and as the Bank  
 "cannot by its Statutes be interested directly, or



1<sup>st</sup> Aug. 1839

"or indirectly in Foreign Securities, the Deposit  
 "could not be made, in the name of the Governor of  
 "the Bank of France. On the Second, -  
 "the opinion was unanimous to agree to it - at  
 "the same time the Vote could not be a recorded  
 "Vote, because the Bank of France cannot  
 "grant a prospective Credit, which this would  
 "appear, as it would not come into operation for  
 "three months - But the Bank of France  
 "has taken a moral responsibility from which  
 "it will not recede - After the Council General,  
 "a Meeting of the Bankers took place at M<sup>r</sup>  
 "Hottinguer's house, - at which neither M<sup>r</sup>  
 "Baring nor myself were present, but  
 "representatives of all the Houses present at  
 "the first meeting were there. Some trifling  
 "alterations in the Treaty were proposed, and  
 "the names of Mess<sup>rs</sup> Francois Marie Delessert  
 "Jean Henri Hottinguer and J. Baring were  
 "submitted and adopted, instead of the Governor  
 "of the Bank of France as Trustees for the  
 "Annuity Security, to which, on application,  
 "I consented. The whole Treaty was agreed to  
 "by nine out of ten of the parties assembled,  
 "but the tenth wished to withdraw his name  
 "for the sum of 4 millions of Francs and  
 "substitute 2 millions - and up to the time of  
 "my quitting Paris on Saturday night he had  
 "not accepted the Treaty - there were also two  
 "Houses wanting which M<sup>r</sup> Hottinguer thought  
 "there



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M<sup>r</sup> Curtis'  
Report continued

"there would be no difficulty in finding, and  
"he hoped the Gentleman who had declined  
"signing would be induced to do so before  
"Monday the 29<sup>th</sup>, so that the Treaty with its  
"signatures, complete, might be sent to the Bank  
"of England by that day's Post. - But, at the  
"same time he said if the Gentleman persisted,  
"others would retire, and he feared it would be  
"impossible to renew the subject. Anxious that  
"no obstacle should arise on my part for the  
"Bank of England, I signed the Treaty on  
"behalf of the Bank and deposited it for safe  
"custody in the house of M<sup>r</sup> Hottinguer who has  
"engaged to return it immediately if the parties  
"still decline. — M<sup>r</sup> James Freshfield  
"having forwarded to me the form of a Letter to  
"be addressed to the Bank of France in respect  
"to the Bills to be drawn by Mess<sup>rs</sup> Baring & Co.  
"on the Paris Bankers, I placed it in the  
"hands of the Governor of the Bank of France,  
"the following is the copy of the Letter.

July 1839.

Sir,

"In pursuance of certain arrangements  
"with Mess<sup>rs</sup> Baring Brothers & Co. of London,  
"the Bank of England have agreed to guarantee  
"their Bills upon the undermentioned Houses  
"of Paris for an amount not exceeding £  
"M in the whole, and in the proportions set  
"against the name of each House in  
"the



1<sup>st</sup> Aug. 1839

"the subjoined List, you will receive from  
"the Chief Cashier of the Bank of England,  
"M<sup>r</sup>. Matthew Marshall, advice of all Bills  
"from time to time drawn under this arrangement  
"and in case of their being presented at the  
"Bank of France for Discount, I hereby  
"on behalf of the Governor and Company of  
"the Bank of England, guarantee to you the  
"due payment of all Bills so advised.

To the  
"Comte D'Argout  
"Peer of France,  
"Governor of the  
"Bank of France."

"I have the honor to be &c. &c.  
(signed) "J. A. S."

"Then follows a List of the Paris Houses  
"on which Mess<sup>rs</sup>. Baring Brothers & Co. of  
"London, will draw.

"It was only used in support of the proposal  
"to discount for the Bankers before alluded to,  
"and I return it herewith into your hands  
"finding my presence no longer necessary  
"in Paris, and that as far as the Bank of  
"England was concerned, I had done all that  
"was necessary, I left Paris on Saturday night  
"the 27<sup>th</sup> inst. at half past 11 o'clock, and arrived  
"in London at noon on the 29<sup>th</sup> inst.

"The following is the Copy of the Treaty  
"which I signed on the part of the Bank  
"of England,

viz:



1<sup>re</sup> Aug. 1839

Copy of the Treaty  
signed by Mr. Curtis  
on the part of the  
Bank of England  
connected with the  
arrangements between  
Messrs. Baring, Bon. & Co.  
and certain Paris  
Banking Houses.

## Entre les Soussignés

"La Banque d'Angleterre représentée  
"par Monsieur Curtis, l'un de ses Directeurs, lequel  
"se porte fort pour cet établissement

"Messrs. Baring frères & Co. négociants à  
"Londres, représentés par M<sup>r</sup>. Thomas Baring,  
"actuellement à Paris,

"Et Messrs. André Sollier

"Baquenault & Co.

"Delessert & Co.

"J. B. Davillier & Co.

"L<sup>rs</sup> D'Éichthal & fils

"Kottinguer & Co.

"J. S. Leleuvre & Co.

"Mallet frères & Co.

"Périer frères

"Pillet Mill & Co.

"Banquiers à Paris, agissant chacun pour  
"leur compte et sans solidarité,

"Il a été convenu ce qui suit,

"La Banque d'Angleterre dans  
"le but de rectifier les changes avec le continent  
"principalement avec Paris et pour faire  
"cesser les demandes continuelles d'espèces  
"qui



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qui lui sont faites pour l'exportation, a proposé  
à Mess: Baring frères & C<sup>ie</sup> de Londres, d'opérer  
sur les changes de Londres & Paris pour son  
compte jusqu'à concurrence de quarante huit  
millions de francs, en se faisant ouvrir les  
Crédits nécessaires à cet effet par des maisons  
de Banque de leur choix à Paris.

Les Maisons de Paris soussignées  
ayant consenti à prendre part à cette  
opération, les conditions en sont réglées  
comme ci après,

Art: 1<sup>er</sup>

Les Maisons soussignées consentent à  
ce que Mess: Baring frères & C<sup>ie</sup> tirent sur  
chacune d'elles à l'échéance de trois  
mois, une somme de quatre millions de  
francs pour le compte de la Banque d'Angleterre  
qui sera tenue d'en faire la provision à  
Paris, avant les échéances par l'entremise  
de Mess: Baring frères & C<sup>ie</sup>.

Art: 2<sup>me</sup>

Mess: Baring frères & C<sup>ie</sup> donneront  
avis des traites aux maisons respectives, et  
le Caissier en chef de la Banque d'Angleterre  
les confirmera par le même Courrier, ou le jour  
suivant, en déclarant qu'elles sont fournies  
pour compte de cette institution et sous sa  
garantie.

Est



1<sup>er</sup>. Aug<sup>t</sup>. 1839

"Cet avis sera accompagné d'une  
 "déclaration de transfert au nom de M<sup>rs</sup>  
 "Delessert, Baring & Holtinguer d'une somme  
 "de fonds publics Anglais d'une valeur  
 "supérieure à celles des traites avisées: les  
 "fonds seront tenus par les Commissaires  
 "sujets pour compte des tirés et mis à leur  
 "disposition en cas de besoin; les tirés sont  
 "dans ce cas autorisés à opérer immédiatement  
 "la vente de la portion du gage qui leur aura  
 "été ainsi transférée, sauf à tenir compte de  
 "l'excédant, ou à réclamer le déficit à qui  
 "de droit.

"Les fonds transférés a titre de  
 "garantie consisteront en Annuités créées  
 "par l'Acte 3<sup>es</sup> de George IV, Chapitre 41,  
 "calculées au taux de seize années de rente,  
 "prix inférieur de dix pour cent environ  
 "à la valeur actuelle comparé au 3% consolidé  
 "Anglais.

"Indépendamment de l'avis qui  
 "sera donné par le Caissier de la Banque  
 "d'Angleterre aux maisons sur lesquelles  
 "les traites auront été tirées, un avis semblable  
 "et dans les mêmes termes sera donné à la  
 "Banque de France.

Art: 3<sup>eme</sup>

"Mess: Baring frères Li<sup>cs</sup> seront  
 "tenus, sous leur responsabilité personnelle  
 "de faire à Paris pour compte de la Banque  
 "d'



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" d'Angleterre la provision nécessaire au  
 " paiement des dites traites. Si ce qu'on ne  
 " peut prévoir, la provision n'était pas arrivée  
 " à Paris, cinq jours au moins avant l'échéance,  
 " le tiré auroit le droit de se rembourser à vue  
 " sur la Banque d'Angleterre, et en cas de  
 " non paiement de ses traites en remboursement,  
 " de réclamer des Commissaires le transfert  
 " immédiat d'une somme afférente à prendre  
 " sur le dépôt mentionné en l'article 2.

" Il est entendu que Messrs. Baring frères  
 " pourront, si cela leur convient, remettre  
 " sous les mêmes garanties, pour faire la  
 " provision, leurs propres traites autorisées par  
 " la convention actuelle sur une ou plusieurs  
 " des maisons sous signées.

Art. 4<sup>eme</sup>

" La Banque d'Angleterre se réserve  
 " de faire usage des crédits ouverts ci dessus  
 " dans le courant des trois mois qui suivront  
 " la signature de la présente convention.

" Elle est également autorisée à  
 " l'échéance des dites traites à les faire  
 " renouveler à un nouveau terme de trois  
 " mois, à l'exception de celles dont les  
 " accepteurs l'auraient prévenue un mois au  
 " moins avant l'échéance des premières  
 " traites qu'ils ne consentent pas à ce  
 " renouvellement.

Art. 5<sup>eme</sup>



1<sup>er</sup> Aug: 1839Art: 5<sup>ème</sup>

"Il est entendu que Mess: Baring frères & C<sup>ie</sup>  
 "payeront une commission de demi pour cent aux  
 "maisons sousignées sur la première opération  
 "et que la Banque d'Angleterre bonifiera à ces  
 "mêmes maisons une commission de un tiers  
 "pour cent sur le renouvellement s'il a lieu.

Art: 6<sup>ème</sup>

"Les Maisons s'engagent à n'escompter  
 "qu'à la Banque de France, les traites  
 "fournies en vertu du présent crédit, qui  
 "leur seraient remises par Mess: Baring frères  
 "C<sup>ie</sup>.

Art: 7<sup>ème</sup>

"Il est entendu que la garantie donnée  
 "aux Maisons de Paris ne sera éteinte  
 "qu'après l'échéance et la rentrée de toutes  
 "les remises qui auront été faites pour solde  
 "des comptes ouverts pour l'opération.

"Après la liquidation finale des opérations  
 "faites en vertu de la présente convention, les  
 "Commissaires retransféreront à la Banque  
 "D'Angleterre les Annuités déposés en garantie.

Art: 8.

"Une copie de ce traité, revêtu de l'appro-  
 "bation de la Banque d'Angleterre sera  
 "envoyée d'ici à huit jours à Mess: Holtinguer & C<sup>ie</sup>.

et en vertu des  
 "pouvoirs de la Banque d'Angleterre  
 "(signé) "J. A. C.  
 "Paris 27 Juillet 1839"



1<sup>st</sup>. Aug. 1839

"In concluding this Report I take leave to  
"call the attention of the Court to the obliging  
"readiness evinced by the Governor of the Bank  
"of France, Count D'Argout, who, happening to  
"be in England voluntarily offered as a more  
"sure means of bringing the proposed measure to  
"a successful issue as far as the Bank of France  
"was concerned, to accompany me to Paris. —

"It would be impossible for me to point out in  
"how many ways the influence and zealous  
"activity of Count D'Argout contributed  
"to bring the matter in hand to a favorable  
"consideration at the Bank of France. —

"I need only advert to one circumstance to shew  
"his activity, — We arrived in Paris at half  
"past seven o'clock on Wednesday evening —  
"on Thursday morning at half past 7, the  
"Count was at my Hotel, having seen and  
"made all the necessary preparatory ar-  
"rangements with the two Sub-Governors,  
"and being then on his way to Mons. Paddy, the  
"Minister of Finance, to whom it was necessary  
"to make the communication. The Count also  
"visited M<sup>r</sup>. Holtinguer and M<sup>r</sup>. Delessert on  
"the same morning prior to the meetings at  
"which I was present, to assure them that there  
"was every disposition on the part of the Governor  
"of the Bank of France to assist the proposed  
"plan of operations. It may also be added that I am  
"indebted to him for every kind of attention, which I

"consider,



1<sup>st</sup> Aug. 1839

Mr. Lush's  
Report contin<sup>d</sup>

"consider a compliment intended by him to  
"the Bank of England in the person of its  
"Representative.

"I may also state that the circumstances of  
"this negotiation and to which my visit may  
"have partially contributed have elicited the  
"expression of a great desire on the part of  
"the Bank of France to be able to establish  
"a direct intercourse and interchange of good  
"services between that Establishment and the  
"Bank of England, and the hope that in the  
"approaching renewal of their Charter they  
"may be able so far to modify its Statutes as to  
"enable it to effect that object by special and  
"prescribed powers. — Such an arrangement  
"might be of the highest advantage to the  
"Bank of England in freeing it in the first  
"place from the necessity of applying to individuals  
"on business when it may be desirable to operate  
"on the Foreign Exchanges, — in the second, in  
"giving greater scope and <sup>thereby</sup> greater facility to the  
"intended action, from the powerful means it  
"would place at the disposal of the Bank of  
"England — and thereby from the immediate  
"and unobserved influence which such friendly  
"and confidential relations between the two  
"Establishments would tend to produce when  
"the situation of either Bank might require  
"the aid and assistance of the other.

"The difficulties which I have been witness<sup>d</sup>  
"of



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Mr. Curtis'  
Report conting

"witness of in the negotiation to which this  
"Report refers bring me to the conviction that it  
"is both expedient and desirable that as soon  
"as it is possible by the re-arrangement of the  
"Statutes of the Bank of France no time should  
"be lost in concluding upon terms of agreement  
"with that Establishment,

I have the honor to be,

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

Sir,  
"Your obed<sup>t</sup>. Servant,  
(Signed) "J. A. Curtis"

approved

The Court approved thereof

The Governor informed the Court  
that he had, that morning, received the  
following letter from Mess<sup>rs</sup> Baring Bros<sup>rs</sup>  
and Co. viz:

*[Handwritten signature/initials]*

London, 1 Aug<sup>r</sup> 1839,

"Sir John R. Reid Bart. M. P.  
"Governor of the Bank  
" &c. &c.

Letter from Mess<sup>rs</sup>  
Baring Bros<sup>rs</sup> & Co.  
stating the completion  
of the Convention for  
the credit of 2 millions  
with the  
Paris Bankers

Sir,

"We have the pleasure to inform  
"you that we have this morning received  
"information from our Partner, M<sup>r</sup> Thomas  
"Baring, that the arrangements for the  
"Credit of Two Millions or Forty eight Millions  
"of France, had been completed and that a  
"Courier



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"Courier would be dispatch'd (and will  
 "probably arrive in the course of the day)  
 "with two copies of the convention, one to  
 "be confirmed according to Art: 8, and  
 "returned to Paris, the other to be retained  
 "by your Bank.

"We have the honor to be,

"Sir John,

"Your most obt<sup>l</sup> Serv<sup>t</sup>

(Signed) "Baring Brothers & Co."

approved

The Court approved thereof.

A 7



A Court of Directors at the Bank,  
On Thursday the 8<sup>th</sup> August 1839

Present

- Sir John Rae Reid Bart. . . . . Governor
- John Henry Pelly Esq. . . . . Deputy Gov<sup>r</sup>
- John Bowden Esq.                      Rowland Mitchell Esq.
- William Cotton Esq.                      James Morris Esq.
- Sam<sup>l</sup> M<sup>r</sup> Curtis Esq.                      Sheffield Neave Esq.
- Henry Davidson Esq.                      James Pattison Esq.
- Bonamy Dobree Esq.                      Henry Sa<sup>l</sup> Prescott Esq.
- Thomson Hankey Esq.                      William R Robinson Esq.
- McGillibrand Hubbard Esq.                      William Mouwin Sims Esq.
- Alfred Latham Esq.                      Thomas Cha<sup>l</sup> Smith Esq.
- James Malesmson Esq.                      Tho<sup>s</sup> Matthias Mequetin Esq.

The proceedings of the last  
Court were read.

Ordered,

The Bank  
to be defended  
in the Court of  
Exchequer

That Mess<sup>rs</sup> 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 Richard Crouch, John Page  
Read, Mary Frances Thomas and another, David  
Nikken, John Morris, Richard Edward Austin  
Townsend and others in 2 Suits James Holbert  
Wilson and John Fox Smart and his wife.

John Wilson Devonshire  
Thomas Young &  
Henry James Naish  
deft in Security

The Deputy Secretary acquainted the  
Court that Margaret Godlee Devonshire a Surety in  
£500 for Joseph Wilson Devonshire, Joseph Young a  
Surety in £500 for Thomas Young, and Isaac Sheffield a  
Surety



8<sup>th</sup> Aug: 1839

for Henry Samuel Naish are deceased;

**Ordered,**

That the said Joseph Wilson Devonshire, Thomas Young and Henry Samuel Naish do forthwith provide other security in the room of the said Margaret Godlee Devonshire, Joseph Young and Isaac Sheffield.

**Ordered,**

James Savage £50

John Farr £5

for Bank Notes  
lost &c.

That £80 be paid to James Savage in full satisfaction for 6 Bank Notes the dexter parts of which are lost, and £5 to John Farr for a Bank Note the sinister part of which is lost, upon their delivering up the 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,**Election of  
servants appointed

That this day three weeks be appointed for the Election of one or more Servants.

**Resolved,**Comm<sup>tees</sup> appointed  
to examine  
Candidates

That M<sup>r</sup> Cotton, M<sup>r</sup> Neave and M<sup>r</sup> Hankery be appointed one of the Committees to enquire into the abilities and situations of the Candidates for the ensuing Election of Clerks, and that M<sup>r</sup> Robinson, M<sup>r</sup> Mitchell and M<sup>r</sup> Prescott do compose



8<sup>th</sup> Aug. 1839

compose the other Committee.

That it be an instruction to the said Committees to inform the Candidates whom they may see fit to select for recommendation to the Court, that they are chosen on the express condition that they prove qualified and fully equal to their duty at the expiration of six months, as their continuance in the service will depend entirely on the Report the Chiefs of the House shall make as to their fitness for their respective Situations.

The Governor informed the Court that since their last Meeting he had received from Paris the Treaty with the Paris Houses which M<sup>r</sup> Curtis had signed on behalf of the Bank with the additions consequent upon the altered amounts for which the parties severally engaged, and the insertion of a larger number of Names than had been contemplated. The following is the copy of the Treaty and of the Names attached to it. viz;

Entre les Soussignés,

"La Banque d'Angleterre représentée  
par M<sup>r</sup> Curtis, l'un de ses Directeurs, lequel  
se porte fort pour cet établissement,

"Mess<sup>rs</sup> Baring Frères & C<sup>ie</sup> négociants à  
Londres, représentés par M<sup>r</sup> Thomas Baring  
actuellement à Paris,

"Et

copy of the treaty  
between the  
Bank of England  
and  
Mess<sup>rs</sup> Baring & Co  
and  
certain Paris  
Banking Houses  
signed by the  
Chief Cashier

13<sup>th</sup> August  
This Treaty delivered  
to the Chief Cashier



8<sup>th</sup> Aug. 1839

"Et Mess<sup>rs</sup> André & Cottier . . . 4  
 "Bagnonault & C<sup>ie</sup> . . . 4  
 "Delessert & C<sup>ie</sup> . . . 4  
 "J. Ch. Davillier & C<sup>ie</sup> . . . 4  
 "L. d'Éckelthal & fils . . . 4  
 "J. Hagerman . . . . . 2  
 "Hottinguer & C<sup>ie</sup> . . . . 4  
 "J. Lefebvre & C<sup>ie</sup> . . . . 4  
 "Mallet frères & C<sup>ie</sup> . . . 2  
 "J. Laffitte & C<sup>ie</sup> . . . . 4  
 "Périer frères . . . . . 2  
 "Pillet Mill & C<sup>ie</sup> . . . . 4

"Banquiers, à Paris, agissant, chacun pour  
 "leur compte et sans solidarité;

"A été convenu ce qui suit.

"La Banque d'Angleterre, dans le  
 "but de rectifier les changes avec le continent,  
 "principalement avec Paris, et pour faire cesser  
 "les demandes continuelles d'espèces qui lui sont  
 "faites pour l'exportation, à proposé à Mess<sup>rs</sup>  
 "Baring frères & C<sup>ie</sup> de Londres, d'opérer sur  
 "les changes de Londres et Paris pour son compte  
 "jusqu'à concurrence de quarante huit millions  
 "de francs, en se faisant ouvrir les crédits nécessaires  
 "à cet effet par des maisons de banque de leur  
 "choix à Paris.

"Les Maisons de Paris sousignées  
 "ayant consenti à prendre part à cette  
 "opération, les conditions en sont réglées comme  
 "ci après.

Art



8<sup>th</sup> Aug. 1839Art. 1<sup>er</sup>

"Les Maisons soussignées consentent à ce  
 "que Mess<sup>rs</sup> Baring frères & C<sup>ie</sup> tiennent sur chacune  
 "d'elles, à l'échéance de trois mois, une somme  
 "de quatre millions de francs pour le compte de la  
 "Banque d'Angleterre, qui sera tenue d'en faire  
 "la provision à Paris, avant les échéances, par  
 "l'entremise de Mess<sup>rs</sup> Baring frères & C<sup>ie</sup>.

Art. 2

"Mess<sup>rs</sup> Baring frères & C<sup>ie</sup> donneront  
 "avis des traites aux maisons respectives, et le  
 "Caissier en chef de la Banque d'Angleterre  
 "les confirmera par le même courrier, ou le  
 "jour suivant, en déclarant qu'elles sont fournies  
 "pour compte de cette institution, et sous sa  
 "garantie.

"Cet avis sera accompagné d'une déclaration  
 "de transfert au nom de Mess<sup>rs</sup> Delessert, Hottinguer  
 "et Baring d'une somme de fonds publics  
 "Anglais d'une valeur supérieure à celles des  
 "traites avisées: ces fonds seront tenus par les  
 "Commissaires susdits pour compte des tirés et mis  
 "à leur disposition en cas de besoin: les tirés sont  
 "dans ce cas autorisés à opérer immédiatement la  
 "vente de la portion du gage qui aura été transféré  
 "ainsi, sauf à tenir compte de l'excédant, ou  
 "à réclamer le déficit à qui de droit.

"Les fonds transférés à titre de garantie  
 "consisteront en annuités créés par l'acte du

3<sup>me</sup>



8<sup>th</sup>. Aug. 1839

"3<sup>e</sup> de George 4, Chapitre 11, calculées au taux  
 "de seize années de rente, prix inférieur de dix  
 "pour cent environ, à la valeur actuelle comparé  
 "au 3% consolidé Anglais.

"Indépendamment de l'avis qui sera  
 "donné par le Baissier de la Banque d'Angleterre  
 "aux Maisons sur lesquelles les traites auront été  
 "tirées, un avis semblable et dans les mêmes termes  
 "sera donné à la Banque de France.

### Art. 3

"M. M. Baring frères & Co seront tenus  
 "sous leur responsabilité personnelle, de faire à  
 "Paris pour compte de la Banque d'Angleterre,  
 "la provision nécessaire au paiement des dites  
 "traites. Si, ce qui on ne peut prévoir, la provision  
 "n'était pas arrivée à Paris cinq jours au moins  
 "avant l'échéance, le tiré aurait le droit de se  
 "rembourser à vue sur la Banque d'Angleterre,  
 "et en cas de non paiement de ses traites en  
 "remboursement, de réclamer des Commissaires  
 "le transfert immédiat d'une somme afférente à  
 "prendre sur le dépôt mentionné en l'article 2.

"Il est entendu que Mess. Baring frères  
 "et Co pourront, si cela leur convient, remettre  
 "sous les mêmes garanties pour faire la provision  
 "leurs propres traites autorisées par la convention  
 "actuelle sur une ou plusieurs des Maisons  
 "sous signées.

### Art. 4

"La Banque d'Angleterre se réserve de faire  
 "usage des crédits ouverts ci dessus dans le  
 "courant des trois mois qui suivront la signature  
 "de



8<sup>th</sup> Aug: 1839

" de la présente convention.

" Elle est également autorisée à l'échéance des  
" dites traites à les faire renouveler à un nouveau  
" terme de trois mois, à l'exception de celles dont  
" les accepteurs l'auraient prévenue un mois au  
" moins avant l'échéance des premières traites,  
" qu'ils ne consentent pas à ce renouvellement.

Art: 5

" Il est entendu que Mess<sup>rs</sup> Baring frères & C<sup>ie</sup>  
" paieront une commission de demi pour cent aux  
" Maisons sousignées, sur la première opération,  
" et que la Banque d'Angleterre bonifiera à ces  
" mêmes maisons une commission de un tiers pour  
" cent sur le renouvellement, s'il a lieu.

Art: 6

" Les Maisons s'engagent à n'escompter qu'à  
" la Banque de France les traites fournies en vertu  
" du présent crédit qui leur seraient remises par  
" Mess<sup>rs</sup> Baring frères & C<sup>ie</sup>.

Art: 7

" Il est entendu que la garantie donnée aux  
" Maisons de Paris ne sera éteinte qu'après l'échéance  
" et la rentrée de toutes les remises qui auront été  
" faites pour solde des comptes ouverts pour l'opération.

" Après la liquidation finale des opéra-  
" tions faites en vertu de la présente convention  
" les Commissaires retransféreront à la Banque  
" d'Angleterre les annuités déposées en garantie.

Art: 8



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Art: 8

"Une copie de ce traité, revêtu de  
"l'approbation de la Banque d'Angleterre,  
"sera envoyée d'ici à huit jours à Mess<sup>rs</sup>  
"Hottinguer & C<sup>ie</sup>.

"Fait en quadruple expédition le  
"vingt sept Juillet mil huit cent trente neuf,  
"Paris Mess<sup>rs</sup> Hottinguer Delessert & C<sup>ie</sup>

Nous adhérons pour  
deux millions de francs  
Gabriel Odier & C<sup>ie</sup>

Nous adhérons pour deux millions

Mess<sup>rs</sup> Blanc Colin & C<sup>ie</sup>

J. Mathieu

Nous adhérons pour deux millions  
de francs Jonas Hagerman

Nous adhérons pour deux millions

Mallet frères

Jacques Lefebvre & C<sup>ie</sup>

Nous adhérons pour deux millions

Périer frères & C<sup>ie</sup>

Baguenaault & C<sup>ie</sup>

Audré et Cottier

Louis d'Ichthal & fils  
J. H. Davillier & C<sup>ie</sup>

Pillet Will & C<sup>ie</sup>

Nous adhérons pour deux millions

Aquirrengoa fils & Uribarren

Nous adhérons pour quatre millions

J. Laffitte & C<sup>ie</sup>

Article additionnel

Additional Article  
to the Treaty  
between the Bank  
Mess<sup>rs</sup> Haring Bros  
certain Paris  
Banking Houses

"Mess<sup>rs</sup> Mallet frères & C<sup>ie</sup>, Périer frères & C<sup>ie</sup>  
" & Jonas Hagerman ne desirant ouvrir le crédit  
" mentionné dans l'acte ci-dessus que jusqu'à  
" concurrence de deux millions pour chacun d'eux,  
" il a été convenu que Mess<sup>rs</sup> Blanc Colin & C<sup>ie</sup>,  
" G<sup>ie</sup> Odier & C<sup>ie</sup> et Aquirrengoa Fils et  
" Uribarren les remplaceront pour une somme  
" égale de deux millions pour chacun d'eux  
" aux mêmes conditions que celles stipulées  
" dans le dit acte, ceci sans dérogation pour  
" d'autres rapports ni aux principes de l'opération

vi



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"mi aux engagements pris dans le présente acte  
 "par la Banque d'Angleterre, Mess<sup>rs</sup> Baring  
 "frères & Co et les maisons sous signées.

"Paris le 27 Juillet 1839.

"Nollinguer	"Delesserts & Co
"Baring Brothers & Co	"Bauguenault & Co
"Nous adherons pour deux millions per son fils & Louis Colin	"André Cottier
"Hallathier	"Louis d'Ichthal & fils
"Jadhers pour deux millions de francs. Jonas Hagerman	"J. Ch. Davillier & Co
"Nous adherons pour deux millions	"Pillet Will & Co
"Kallet frères	"Nous adherons pour deux millions
"Nous adherons pour deux millions	"Aquirreingou & fils Uribarrea
"Perier frères	"J. Laffitte & Co
"Nous adherons pour deux millions de francs	"Gabriel Odier & Co
"Jacques Lefebvre	

The Governor further informed  
 the Court that in conformity with the Resolutions  
 of the last Court he had signed the Treaty and  
 returned it to Paris, having reserved a Copy for  
 the Bank, duly signed by the several Paris  
 Houses.

The Court approved thereof.

A Power of Attorney from the  
 Governor and Company of the Bank of England  
 constituting and appointing Sir John Mac Reid  
 Bart. and John Henry Pelly Esquire jointly  
 and separately, their Attornies and Attorney to sell  
 assign and Transfer on behalf of the said Governor  
 and Company all or any part of £200,000 per  
 annum

Power of Atty. sealed  
 from Gov. & Comp. to  
 Sir John Mac Reid Bart. &  
 John Henry Pelly Esq. jointly  
 & separately to transfer  
 £200,000 Ann. for 40  
 years from 5 April 1822.  
 pass<sup>d</sup> 3 Feb. 18



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annum Interest or Share of the Annuities for 145 years from 5. April 1822 created pursuant 3 G. 4. (entitled an Act for apportioning the burthen occasioned by the Military and Naval Pensions and Civil Superannuations by vesting an equal annuity in Trustees for the payment thereof, transferable at the Bank of England) and to do all lawful acts requisite for effecting the premises, was sealed with the Common Seal in Court.

A motion was made and seconded,

The Governor requested  
to sell part of the securities  
exchanged for part of the  
Dead Weight

That the Governors be requested to take immediate measures for selling a portion of the securities obtained in exchange for a part of the Dead Weight.

And the Question being put thereon,

The same was carried in the Affirmative.

A p



A Court of Directors at the Bank,  
On Thursday the 15<sup>th</sup> Aug<sup>r</sup> 1839.

Present

Sir John Rae Reid Bart.	Governor
John Henry Pelly Esq.	Deputy Gov <sup>r</sup>
John Bowden Esq.	Rowland Mitchell Esq.
William Cotton Esq.	James Morris Esq.
Henry Davidson Esq.	Sheffield Neave Esq.
Bonamy Dobree Esq.	George Warden Norman Esq.
Thomson Hanky Esq.	Henry James Prescott Esq.
John Gellibrand Hubbard Esq.	William R. Robinson Esq.
Charles Frederick Huth Esq.	William Musvin Sims Esq.
Alfred Latham Esq.	and
James Malcolmson Esq.	Thomas Marchant Wignell Esq.

The proceedings of the last  
Court were read.

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

Out Cash right

Ordered,

The Bank  
to be defended  
in the Court of  
Exchequer

That Mess<sup>rs</sup> 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 the Rev<sup>d</sup> Henry Mears and his wife Philip  
Wroughton, Henry Thomas Laye, Sam<sup>l</sup> Arbouin  
and others, Joseph Anderson, Charles Branks  
and others, Charlotte Eliza Anne Gardner,  
Edmund Bowden and others, Hannah  
Maria Cox and others, John Richards  
and



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and others, Thomas Heath, Richard Farrant, Philip Perring and others, the Rev<sup>d</sup> John Leggett his wife and another, James Reid, George Reid and John Reid.

John W<sup>m</sup> Brooks  
def<sup>n</sup> in security

The Deputy Secretary acquainted the Court that Bliss Hudson a Surety in £500 for John William Brooks is deceased.

Ordered,

That the said John William Brooks do forthwith provide other security in the room of the said Bliss Hudson.

M<sup>r</sup> Pole's Audit  
of the Branch Bank  
at Newcastle

A Letter was read from M<sup>r</sup> Pole stating that he had audited the accounts of the Branch Bank at Newcastle, and had found them correct.

At the recommendation of the Committee of Treasury,

Resolved,

M<sup>r</sup> Norman and  
M<sup>r</sup> Colton added to  
the Com<sup>tee</sup> of Treasury

That M<sup>r</sup> Norman and M<sup>r</sup> Colton be added to the said Committee.

Minute of the Com<sup>tee</sup>  
of Treasury respecting  
the Bank's offer to the  
Chancellor of the Exchequer  
to convert £750,000  
Bank Paper Bills into  
Consols

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

Committee of Treasury  
" 14<sup>th</sup> Aug<sup>r</sup> 1839,

" The Governor and Deputy Governor informed the Committee that in pursuance of the Resolutions of the Court of the 1<sup>st</sup> August 1839, they had made a verbal offer to the Chancellor



15 Aug. 1839

"Chancellor of the Exchequer to give him £750,000  
"Exchequer Bills, and to take the value in Consols  
"for that amount at the rate of 91½, which offer the  
"Chancellor of the Exchequer declined.

"The Chancellor proposed that the  
"Exchequer Bills should be converted into Consols  
"under the Act of 4. 6. 92. S. 50 (see Letter N.º 1)  
"but it appearing that this would not answer  
"the object of the Bank inasmuch as under  
"the provisions of that Act the exchange could  
"not take place till the 10<sup>th</sup> October, and no  
"purchase of Consols having been made in the  
"Quarter, there could be no average on which the  
"calculation could be made. (A Letter to that  
"effect N.º 2) was written.

"The Chancellor then proposed (see  
"Letter N.º 3) to make the exchange on the average  
"market price during the 3 months anterior to the  
"cancellations of the Bills, which the Governors  
"stated they declined (see Letter N.º 4) but  
"offered to abide by the first proposition of exchanging  
"Exchequer Bills against Consols at 91½.

"The Governors further stated that  
"on Sunday the 11<sup>th</sup> instant they received a  
"Letter (N.º 5) from the Chancellor of the Exchequer  
"enclosing the Notice for funding 15. Millions  
"Exchequer Bills.

"The Court approved thereof.

"The following Letters from the Secretaries  
"of the London Dock Company and the  
"St.



15 Aug. 1839

St. Katharine Dock Company being read, viz:

London Dock House

August 15. 1839.

Letter from J. D. Powles Esq  
Secy to the London  
Dock Company on the  
subject of their loan

"Sir,

"In reference to your communication  
"of the 3<sup>rd</sup> instant I am requested by the Directors  
"of this Company to enquire if it would be  
"agreeable to the Court of Directors of the  
"Bank of England to continue the Loan to  
"this Company at an advanced rate of Interest  
"and on what terms.

"I have the honor to be,

"Sir,

"Your most obedient

"humble servant

(Signed) "J. D. Powles."

"John Knight Esq:

"Secy. Secy.  
"Bank"

"St. Katharine Docks,

"15<sup>th</sup> Aug. 1839.

"Sir,

Letter from Sir  
Shus Mall, Secy  
to the St. Katharine  
Dock Comp<sup>y</sup> on the  
subject of their  
Loan.

"Having laid before the Court of Directors  
"of the St. Katharine Dock Company your letter  
"of the 3<sup>rd</sup> instant, giving Notice for the repay-  
"ment of the Loan of £ 278,950 advanced to  
"the Dock Company by the Bank of England,  
"and which will be repayable on the 3<sup>rd</sup> of  
"February next according to the condition upon  
"which the advance was made, I am directed  
"by the Court to solicit the favor of you, informing  
"me whether it will be agreeable to the Bank of  
"England to grant a continuation of the Loan  
"subject to the like condition as to notice upon an  
"increased rate of interest, to take effect at an early period,  
"if being understood as in the former instance, that upon



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"upon the money market being restored to its  
"ordinary state the Dock Company will have  
"the benefit of a correspondingly early reduction  
"of the rate of interest, and provided the Bank of  
"England shall be pleased to entertain the subject  
"I am further instructed to request that you will  
"acquaint me for the information of the Court of  
"Directors with the rate of interest upon which  
"a continuation of the loan will be granted.

"I remain,

"Sir,

"your obed<sup>t</sup>. Serv<sup>t</sup>,"

(Signed) "J. Hall

"Secretary."

John Knight Esq;  
"Secretary to the  
"Bank of England."

Resolved,

Refers to the  
London & Katharine  
Dock Companies  
cont. a 5 percent.

That the respective Loans to  
the London Dock Company and the St. Katharine  
Dock Company be continued at the rate of 5  
per cent. per annum, Interest - the Loans  
to be subject to repayment on 6 months notice.

A 7



A Court of Directors at the Bank,  
On Thursday the 22<sup>nd</sup> August 1839,

Present

Sir John Rae Reid Bart. . . Gov<sup>r</sup>  
John Henry Pelly Esq. . . Dep<sup>y</sup> Gov<sup>r</sup>  
John Bowden Esq.      Sheffield Keave Esq.  
William Cotton Esq.      George Ward Norman Esq.  
Bonamy Dobree Esq.      James Pattison Esq.  
Thomson Stankey, Jr Esq.      Henry James Prescott Esq.  
John Gellibrand Hubbard Esq.      Charles Pole Esq.  
Charles Frederick Math Esq.      William Robinson Esq.  
Alfred Latham Esq.      William Ursin Sims Esq.  
James Malcolmson Esq.      Thomas Charles Smith Esq.  
Rowland Mitchell Esq.      Thomas Matthias Mequelin Esq.

The proceedings of the last  
Court were read.

Ordered,

Robert Lewis  
quits the service

That Robert Lewis at his  
request have leave to quit the Service of the  
Bank.

Ordered,

The Bank  
to be defended in  
the Court of  
Exchequer

That Messrs 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 Samuel Arboin and others,  
Luke Jones, Edward Smith Bigg and another,  
Edmund Walker, William Stevens Louch, Robert  
Hibbert, William George Watson and another,  
Hannah Graves Wife of Nathaniel Graves,  
Joshua



- 22<sup>nd</sup> Aug: 1839

Joshua Sullian Allen, Henry Rowles and another,  
and John Aquilla Seagood and another.

Ordered,

At the recommendation of the  
Committee of Treasury,

Thos. B. Jarvis  
quit the service

allowed  
£200 per annu.

That Thomas Binns Jarvis at  
his request have leave to quit the service of the  
Bank on account of his infirmities, and that  
in consideration of his faithful Services of  
upwards of 31 years he be allowed £200 per  
annum during pleasure.

The following Minute of the  
Committee of Treasury being read, viz<sup>t</sup>

"Committee of Treasury  
" 21<sup>st</sup> Aug: 1839

Minute of the  
Committee of Treasury  
on the conversion  
of £500,000  
Exchequer Bills  
into Consols.

"The Governors reported that agreeably  
"to the Notice of the Chancellor of the Exchequer  
"to receive Tenders for the funding of £400,000  
"Exchequer Bills, they attended at the Treasury  
"Chambers on Friday last the 16<sup>th</sup> instant.

"The Governor put in a Tender on the  
"part of the Bank for £500,000. to receive for  
"every £100 Exchequer Bill £109. 5. 10. £3  
"per cent. Consolidated Annuities which was  
"accepted and the Governor signed the Contract.

"That this being the only Sum  
"converted into Consols out of the £400,000. a  
"public Notice had at the request of the  
"Chancellor of the Exchequer, on Saturday  
"Morning been posted up in the usual  
"manner



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manner at the Bank to receive Tenders for  
 "the conversion of the remaining £3,500,000 Exchequer  
 "Bills into Consols at the rate of £110 Consols for  
 "every £100 Exchequer Bill.

The Court approved thereof.

The following Minutes of the  
 Committee on the affairs of the American  
 Houses being read, viz:

Committee for American Accounts  
 "21<sup>st</sup> August 1839

"The Committee took into consideration  
 "a letter from Mess<sup>rs</sup> Bell and Grant dated 19<sup>th</sup>  
 "inst: stating the delay which is likely to take  
 "place before any settlement can be obtained in  
 "the U. S. of the several Protested Bills held  
 "by the Bank amounting to £4858. 12. 10. upon  
 "which they, Bell and Grant are liable as acceptors,  
 "and requesting that the Bank should give up  
 "a lien upon certain property (to the amount of  
 "£2500) which they at present hold, upon receiving  
 "from Bell and Grant, security for the full amount  
 "of the above liability with interest <sup>at</sup> in Bonds  
 "of the N. American Trust and Banking Comp<sup>y</sup>  
 "respectively falling due in May, June and Aug:  
 "next: the Bank holding at the disposal of M<sup>rs</sup>  
 "Grant in the U. S. the said Bills or the proceeds  
 "of any settlement of them which may be hereafter  
 "advised, it was

Resolved,

"That the request of Mess<sup>rs</sup>  
 "Bell and Grant be complied with, upon  
 "the



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"the deposit of the Bonds being accompanied with  
 "their promissory Note for the Amount maturing in  
 "August 1840.

(Signed) "J. St. Pelly, "Dep. Gov."

"Bank of England  
 "21<sup>st</sup> Aug: 1839."

The Court approved thereof.

Ordered,

That Charles George Ellis at his  
 request have leave to quit the service of the Bank.

A 7



A Court of Directors at the Bank  
On Thursday the 29<sup>th</sup> August 1839

Present

Sir John Rae Reid Bart. Governor  
John Henry Selby Esq. Dep<sup>y</sup> Gov<sup>r</sup>  
John Bowden Esq. Rowland Mitchell Esq.  
William Cotton Esq. Sheffield Neave Esq.  
Timothy M<sup>r</sup> Curtiss Esq. James Pattison Esq.  
Bonamy Dobree Esq. Henry Jas<sup>ts</sup> Prescott Esq.  
Thomson Mankey J<sup>r</sup> Esq. Charles Pole Esq.  
John Gellibrand Hubbard Esq. William R Robinson Esq.  
Charles Fred<sup>k</sup> Huth Esq. Thomas Charles Smith Esq.  
Alfred Latham Esq. and  
James Malcolmson Esq. Thomas Matthias Mequelin Esq.

The proceedings of the last  
Court were read.

cut cash right

Mr<sup>r</sup> Huth reported the cut cash  
to have been taken in and found right.

Ordered

The Bank to be  
defended in the  
Court of Exchequer

That Mess<sup>rs</sup> 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 Ann Decker, Henry Fry, Charles  
Lucas Reay and his wife, Joseph Crew Boulcott,  
James Christian Clement Bell and others, Jeremiah  
Pilcher and another, Robert Ives Browne, Edward  
Allen, Amelia Gilbert Bowden and others, Sampson  
Goldsmid, Mary Dickson, Charles Spencer Bunyons  
and Editha Augusta Bampffield.

The Deputy Secretary acquainted the  
Court that John Vanderpant desired leave to



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1764

to withdraw the security of Thomas Sherlock in  
£500,

Ordered,

John Vanderpant  
deft in security

That the said John Vanderpant  
do forthwith provide other security in the room of  
the said Thomas Sherlock.

On the application of Samuel Draper  
and at the recommendation of the Committee of  
Treasury,

Ordered,

£105 allowed  
Samuel Draper  
in commutation  
of £20 per ann:  
part of £250  
per annum

That £105 be allowed him  
in commutation of £20 per ann: part of £250  
per annum granted to him on his retirement  
from the Service of the Bank pursuant to an  
Order of the Court of Directors of the 14<sup>th</sup> July  
1836, he being 65 years of age and two years  
purchase and the fraction being deducted in  
consequence of the said Annuity being granted  
during pleasure.

Resolved,

26 Servants  
chosen.

That 26 Servants be now  
chosen, then, Matthew Marshall Junior,  
George Humble, Thomas Whitford Junior,  
Blackall Joseph Yarrow junior and Frank  
Shelton recommended by the Governor pursuant  
to an Order of the Court of  
Directors







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aged 20 at £40 per annum each: Matthew Marshall Junior, Frank Skelton, Robert Atkinson, Henry Turner, Walter Guy Kitchley, George Archer Pain, Archibald Anthony Locke and William Burgess aged 18 at £30 per annum each, Henry Bendyph Layton, Henry Dixon Watson, John Ritchie, George Merry Brown, Edward Voigt, George James Hallett, and George Salisbury aged 17 at £20 per annum each, and were sworn.

M<sup>r</sup> Pole's Audit of the Branches at Hull & Leeds

Letters were read from M<sup>r</sup> Pole stating that he had audited the Accounts of the Branches at Hull and Leeds and had found them correct.

The following Letter from Sir John Hall was read, viz:

St. Katharine Docks  
22. August 1839

Letter from Sir John Hall Secy to the St. Katharine Dock Comp<sup>y</sup> agreeing to the arrangement respecting the interest of their Loan.

"Sir,  
"Having laid your letter of the 15<sup>th</sup> inst. before the Court of Directors of the St. Katharine Dock Company communicating that the Bank of England have agreed to continue the Loan of £278,950. to the Dock Company at the rate of 5 per cent. interest per annum, subject to repayment on 6m notice, I am instructed by the Court to acquaint you that they agree to the arrangement.

I am,  
Your obt<sup>d</sup> Serv<sup>t</sup>  
(Signed) "J. Hall Secy"  
"of England."

M<sup>r</sup> Curtis' Audit at Liverpool

A Letter was read from M<sup>r</sup> Curtis stating that he had audited the Accounts of



29<sup>th</sup> Aug: 1829

of the Branch Bank at Liverpool and had found them correct.

*Resolved,*

*Election of Servants  
appointed*

That this day week be appointed for the election of one or more Servants to enable the Deputy Governor, Mr. Cotton, Mr. Grenfell and Mr. Dobree to fill up their nominations; satisfactory reasons having been assigned to the Court for postponing the Election of the candidates of those Gentlemen.

A. S.



A Court of Directors at the Bank,  
On Thursday the 5<sup>th</sup> Sept<sup>r</sup> 1839.

Present

Sir John Rae Reid Bart.	Governor
John Henry Pelly Esq.	Deputy Gov <sup>r</sup>
John Bowden Esq.	Alfred Latham Esq.
William Cotton Esq.	James Malcolmson Esq.
Timothy Alport Esq.	Rowland Mitchell Esq.
Henry Davidson Esq.	Sheffield Neave Esq.
Bonamy Dobree Esq.	George Ward Norman Esq.
Chas <sup>r</sup> Pascoe Grenfell Esq.	John Horsley Palmer Esq.
Thomson Hanky Esq.	James Pallison Esq.
John Gellibrand Hubbard Esq.	Henry James Prescott Esq.
Charles Frederick Huth Esq.	Charles Pole Esq.
William Musin Sims Esq.	Thomas Matthias Hequelin Esq.

The proceedings of the last  
Court were read.

Ordered,

The Bank  
to be defended  
in the Court of  
Exchequer

That Mess<sup>rs</sup> 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 Christian Clement Bell and others,  
Harriott Lucy Sparrow Wife of Richard Sparrow,  
Herbert Mayo, George Pitterton, Robert Court-bullen,  
Stephen Nicholson Barber and others, and Amelia  
Helen Robertson.

The following Minute of the Committee on  
the affairs of the American Houses was read,  
viz:



5<sup>th</sup> Sept<sup>r</sup> 1839

"Committee for American Accounts

" 12<sup>th</sup> August 1839Report of the  
Committee on the  
American AccountsMess<sup>rs</sup> Wilson & Co.

"The Deputy Governor reported to the Committee  
"that he had held a conversation with M<sup>r</sup> Shaw  
"concerning the Assets of Mess<sup>rs</sup> Tho<sup>s</sup> Wilson & Co.  
"when that Gentleman stated his belief that a  
"sum of £228,000. (including £62,000 held by  
"the House in London) might be calculated upon  
"as likely to become available within a specific  
"time.

Geo. Wildes &amp; Co.

"A Letter was then read, dated 27<sup>th</sup> ult<sup>o</sup>  
"from Geo. Wildes & Co. stating their inability to  
"pay more than half the amount of the Promissory  
"Note for their 2<sup>nd</sup> Instalmt<sup>t</sup> of £125,000, which  
"became due on the 1<sup>st</sup> inst<sup>t</sup>, but that they were  
"prepared to pay in full the interest due thereon,  
"and also stating that they propose to pay in  
"full the 2<sup>nd</sup> Instalmt<sup>t</sup> due on the 1<sup>st</sup> inst<sup>t</sup> to those  
"parties who have paid up their Guarantee Notes  
"to the Bank.

"A Letter having also been read from M<sup>r</sup> James  
"Freshfield Jun<sup>r</sup> relating to the present position of  
"the affairs of Mess<sup>rs</sup> G. Wildes & Co. it was  
"Resolved,

"That the Committee lament the inability  
"of Mess<sup>rs</sup> G. Wildes & Co. to meet the engagement which  
"became due 1<sup>st</sup> August, but that they rely upon  
"the assurance given that every effort will be made  
"to fulfil it as soon as possible.

"That the Committee cannot  
"consent to the proposed payment in full of  
"the 2<sup>nd</sup> Instalment due to the parties who  
"have



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"have paid up their Guarantee Notes. It being  
"the opinion of this Committee that all the  
"parties to these securities should be kept upon  
"an equal footing.

Messrs Wiggins & Co.

"The Committee then took into  
"consideration the statement of Mess<sup>rs</sup> J. Wiggins  
"Co. as reported to the Court on the 1<sup>st</sup> Aug: and

"Resolved,

"That the request of Mess<sup>rs</sup> J.  
"Wiggins Co. be complied with, and that their  
"debt having been made up to the 31 July  
"amounting to about £12,000 they be required  
"to give Notes (similar to those taken from G.  
"Wildes Co.) at 6 - 9 - and 12 months from  
"that date.

J. de Lizardi & Co.

"The Committee further took into  
"consideration the request of Mess<sup>rs</sup> J. de Lizardi  
"Co. (which was also reported to the Court on  
"the 1<sup>st</sup> inst:) that the term of 6 - 12 - and 18 months  
"might be granted to them for the liquidation  
"of their debt, and

"Resolved,

"That the request of Mess<sup>rs</sup> J. de  
"Lizardi Co. cannot be complied with, and that  
"they be informed, that the Agents of the Bank,  
"in America, will be instructed to press for the  
"settlement of the securities which the Bank  
"have sent over to them for recovery.

The Committee then proceeded  
"to the consideration of the apportionment of  
"the expences of M<sup>r</sup> Lowell's Mission to the U.S.

"and



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"and

"Resolved,

"That application be made to the  
 "respective American Houses for the apportion-  
 "ment of Mr. Cowell's expenses as per Court  
 "confirmation of the Minute of this Committee of  
 "the 1<sup>st</sup> inst: (signed) J. M. Pelly,

"Dep. Govr.

Mr. Curtis Report  
 of his Audit at  
 Birmingham and  
 Manchester

Letters were read from Mr. Curtis  
 stating that he had audited the accounts of the  
 Branch Banks at Birmingham and Manchester  
 and had found them correct.

The following Minute of the  
 Committee of Treasury having been read, viz:

Minute of the  
 Comm<sup>rs</sup> of Treasury  
 recommend the usual  
 Quarterly Advances

"The Committee of Treasury recommend  
 "to the Court of Directors, that applications be  
 "received, until further Notice, for Loans  
 "upon the deposit of approved Bills of Exchange  
 "not having more than six months to run, or  
 "Bills, India Bonds or other approved Securities;  
 "such Loans to be repaid on or before the 18<sup>th</sup>  
 "October next, with interest at the rate of 6 per  
 "cent: per Annum, to be approved by the Committee  
 "of Daily Waiting - and the Loans to be for not  
 "less than £5000, each. Also that the  
 "same accommodation be afforded to all Bankers  
 "in the Districts of the several Branches  
 "who confine their Issues to Bank of England  
 "Notes and Coin and to Persons keeping  
 "Accounts with the Branch Banks,

"Subject



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"Subject to the same Regulations as were prescribed by the Court on the 12<sup>th</sup> Dec<sup>r</sup> 1833.

"4<sup>th</sup> Sept. 1839."

a motion that the same be agreed to

It was moved and seconded,

That the same be agreed to,

an Amendment thereon

Upon which an Amendment was moved and seconded,

that the words "Exchequer Bills" "India Bonds" or other app<sup>d</sup> Securities be omitted

That the words "Exchequer Bills" "India Bonds and other approved Securities" — be omitted in the Notice now about to be issued.

amendment carried

And the Question being put thereon, the said Amendment was carried in the Affirmative.

Ordered,

Rev<sup>d</sup> John Mac Emery £50

John Peirce... £13

William Sullivan £5

for Bank Notes lost &c.

That £50 be paid to the Rev<sup>d</sup> John Mac Emery in full satisfaction for a Bank Note lost at sea, £13 to John Peirce for three Bank Notes the dexter parts of which are lost and £5 to William Sullivan for a Bank Note the sinister part of which has been stolen, upon their giving security to indemnify the Bank against the same to be approved by the Committee in waiting and the remaining parts of the four last mentioned Notes being delivered up: the Committee of Treasury having examined and approved the several vouchers relating thereto.

Resolved,

That 3 Servants be now chosen



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chosen, then  
 3 Servants chosen George Smith, recommended by . . . . . Mr. Dobree  
 Edward Ellis Biddle . . . . . Mr. Cotton  
 & John Haytham Cort . . . . . by the Dep<sup>y</sup> Gov<sup>r</sup>  
 having been examined by the two Committees  
 appointed on the 8<sup>th</sup> ult<sup>o</sup>, were, by the Ballot,  
 elected Servants to the Bank, during pleasure at  
 the wages following, viz: Edward Ellis Biddle  
 and John Haytham Cort aged 21 and upwards  
 at £50 per annum each, and George Smith, aged  
 17, at £20 per ann: and were sworn

Mr. Grenfell having been absent on  
 the Continent in consequence of ill health and  
 not being yet prepared with a Candidate properly  
 qualified for the service of the Bank, pursuant to  
 the Minutes of the last Court, -

Resolved,

Mr. Grenfell  
 allowed to nominate  
 a Candidate for Election  
 this day Seventnight

That as a Special Case and  
 at his request, Mr. Grenfell be allowed to nominate  
 a Candidate for Election on this day Seventnight, -  
 but that this case be not considered a precedent.

A







12 Sep: 1839

James Roach and  
Geoffrey St. Andrew  
St. Aubyn deficient  
in security

The Secretary acquainted the Court that George Coxhead a Surety in £500 for James Roach, and Sir John St. Aubyn Bart, a Surety in £500 for Geoffrey St. Andrew St. Aubyn are deceased.

Ordered,

That the said James Roach and Geoffrey St. Andrew St. Aubyn do forthwith provide other security in the room of the said George Coxhead and Sir John St. Aubyn Bart.

Ordered,

Philip Boulton  
appointed a Dividend  
Warrant signer

At the recommendation of the Committee of Treasury that Philip Slater Boulton of the Accountants Drawing Office do assist Mr. Since the Chief Accountant in signing the Warrants for the Dividends and Interest hereafter to become due and payable for the Stock and Annuities transferable at the Bank of England in the room of Thomas Binns Jarvis who has quitted the Service.

Resolved,

That Morgan James  
elected a servant  
and

That a Servant be now chosen, Thos, Francis Morgan Farrer, aged eighteen, recommended by Mr. Grenfell pursuant to the Minute of the last Court, having been examined by one of the Committees appointed on the 8<sup>th</sup> ult<sup>o</sup> was by the ballot elected a Servant to the Bank during pleasure at the wages of £30 per annum and was sworn.

sworn.

A 2



A Court of Directors at the Bank,  
On Thursday the 19<sup>th</sup> Sept. 1839

Present

Sir John Rae Reid Bart. Governor  
John Henry Pelly Esq. Deputy Gov<sup>r</sup>  
John Bousden Esq. Rowland Mitchell Esq.  
Timothy M<sup>r</sup> Curtis Esq. Sheffield Neave Esq.  
Henry Davidson Esq. Geo. Ward Norman Esq.  
Bonamy Dobree Esq. James Pattison Esq.  
Charles Pascoe Grenfell Esq. Henry James Prescott Esq.  
Thomson Hawkey Esq. Charles Pole Esq.  
Jno. Gellibrand Hubbard Esq. William R. Robinson Esq.  
Charles Frederick Muth Esq. William Mervin Sims Esq.  
Alfred Latham Esq. Thomas Charles Smith Esq.  
James Malcolmson Esq. Thomas Matthies Mequelin Esq.

The proceedings of the last  
Court were read.

The Governor reported from the  
report 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 three  
and a half per cent interest and profits for the half  
year ending the 10<sup>th</sup> October next, and the Accounts  
having lain open for the inspection of the Directors,

Approved

The Court approved thereof.

Resolved,

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

The



19<sup>th</sup> Sep: 1839

*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.

*T. B. Symonds*  
*suspension reported* The Governor acquainted the Court that he had suspended Thomas Benjamin Symonds one of the House Porters and Watchmen,

*to be continued* **Ordered,** That his suspension be continued.

*The Bank*  
*to be defended in*  
*the Court of Excheq<sup>r</sup>.* **Ordered,** That Mess<sup>rs</sup> 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 George Jeffkins, John Richards and others, Charles Wilkins, Thomas Bell, Rev<sup>d</sup> Thomas Cupiss, John Rhodes William Thomas Smart & Richard Edward Austin Townsend and others.

*William Hammond*  
*deft in security* The Secretary acquainted the Court that Daniel Hawkins a Surety in £500 for William Hammond is deceased,

**Ordered,** That the said William Hammond do forthwith provide other security in the room of the said Daniel Hawkins.

A 7



A Court of Directors at the Bank,  
On Thursday the 26<sup>th</sup> Sept<sup>r</sup> 1839,

Present

Sir John Rae Reid Bart.	Governor
John Henry Pelly Esq.	Deputy Gov <sup>r</sup>
Timothy Abraham Curtis Esq.	Rowland Mitchell Esq.
Henry Davidson Esq.	Sheffield Neave Esq.
Bonamy Dobree Esq.	Geo. Warder Norman Esq.
John Oliver Hanson Esq.	John Horsley Palmer Esq.
John Gellibrand Hubbard Esq.	James Pattison Esq.
Charles Frederick Kuth Esq.	Henry James Prescott Esq.
Alfred Latham Esq.	William R. Robinson Esq.
James Malcolmson Esq.	William Marvin Sims Esq.

The proceedings of the last  
Court were read.

Mr<sup>r</sup> Davidson reported the Out  
cash to have been taken in and found right.

The Secretary acquainted the Court  
that John Thurlow a Surety in £500 for  
James Thurlow is deceased,

Ordered,

That the said James Thurlow  
do forthwith provide other security in the room  
of the said John Thurlow.

Ordered,

That Mess<sup>rs</sup> Freshfield and  
Son do appear for and defend the Governor and  
Company of the Bank of England in Chancery  
at the suit of James Long and others, and

The Bank  
to be defended  
in the Court of  
Exchequer



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and in the Court of Exchequer at the respective  
suits of Thomas Spiers and his wife, William  
Johnson, George Edward Thorne and another, Saml.  
Arbouin and others, Robert Still, Ferdinando Seyes  
and others and Edward Hockley.

Upon reading the following Letter  
from the Chancellor of the Exchequer, viz:

Treasury Chambers  
23<sup>rd</sup> Sept: 1839.

Letter from the  
Chancellor of the Exchequer  
for the usual Advances  
on the  
Deficiency Bills

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 be made out under the  
"authority of the Act 57 Geo. 3. Cap: 118 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 10<sup>th</sup> October 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  
"One penny three farthings per cent 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,

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

Gentlemen,  
"Your most obedient Servant,  
(Signed) "F. J. Baring."



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At the recommendation of the  
Committee of Treasury,

Resolved,

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

Ordered,

That £100 be paid to John Henderson  
in full satisfaction for a Bank Post Bill stolen  
and not endorsed, £10 to Joseph Frost Edgar for a  
Bank Post Bill lost by the post and not endorsed,  
and £400 to Mary Amanda Browne for eight  
Bank Notes the sinister parts found among the  
effects of her deceased husband; upon their giving  
security to indemnify the Bank against the same  
to be approved by the Committee in waiting, and  
the remaining parts of the 8 last mentioned Bank  
Notes being delivered up: the Committee of Treasury  
having examined and approved the several vouchers  
relating thereto.

On an application from Mess<sup>rs</sup>  
Grants and Gillman of Portsmouth Bankers,  
and at the recommendation of the Committee of  
Treasury,

Resolved,

That the Circulation  
Account of the said Mess<sup>rs</sup> Grants and Gillman  
with the Portsmouth Branch be fixed for the  
ensuing year at £10000 the Maximum with a  
Minimum of £8000.

The

John Henderson... £100

Joseph F. Edgar... £10

Mary A. Browne... £400

per Bank post bills  
lost &c.

The Circulation Acct of  
Grants & Gillman  
with the Portsmouth  
Branch fixed for the  
ensuing year.



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

At a Committee of Treasury

" 25 Sept. 1839,

"The following Letter from the Governor  
of the Bank of Ireland having been read, viz:

"Bank of Ireland

" 20 Sept. 1839

My dear Governor,

"You no doubt bear in  
"recollection the conversations I and my friends  
"Mr<sup>s</sup> Guinness and Mr<sup>s</sup> Carr had the pleasure  
"of holding with you on the subject of this  
"Bank exchanging a portion of its Gov<sup>t</sup> Securities  
"for Bills of Exchange payable in London, a  
"proceeding which it appeared to us would be  
"viewed favorably by you as tending to have a  
"beneficial effect on the present state of money  
"matters in London. Under this impression I  
"have called the attention of our Board to the  
"subject and I am instructed to open a commu-  
"nication with you, with a view of ascertaining  
"if the proposed object can be effected between the  
"two Banks in a manner perfectly satisfactory  
"to both, for allow me to take this opportunity of  
"saying our Court feels a most anxious desire in  
"every point of its action and management to  
"harmonize with and support as far as it can the  
"views of yours. Supposing the principle of the  
"measure to meet your approbation Our Court conceiving  
"the amount of Bonds we hold (or will hold so  
"soon as our Tithe Exp<sup>s</sup> Bills are exchanged)  
"much too great under the present peculiar

Letter from  
The<sup>l</sup> Wilson Esq.  
Gov<sup>r</sup> of the Bank  
of Ireland on the subject  
of exchanging their  
Gov<sup>t</sup> Securities  
for Bills of Exchange  
payable in London,  
of ascertaining if the  
proposed object can be  
effected by the  
two Banks.



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"peculiar state and prospects of the Country and  
 "the possible wants of this Country during the  
 "winter, would propose to exchange a portion of that  
 "Stock for Bills of Exchange either at such long  
 "dates as may be hereafter arranged or at moderate  
 "dates to be again exchanged on approaching maturity  
 "for other Bills should we find it desirable to do  
 "so.

"In the conversations that passed between  
 "us two points were mentioned but neither were  
 "I believe fully discussed or finally settled, the  
 "one referred to your Bank guaranteeing the Bills  
 "we might take from you, the other to the discount  
 "transactions between us being free from your charge  
 "of Commission. As to the former when it is  
 "considered that you would undertake no additional  
 "responsibility as to the Bills by passing them  
 "to us, and that we are not in a position to dispense  
 "with the guarantee not merely from not having  
 "the Bills to inspect, but from our inability to  
 "form a correct judgment of them, we do hope  
 "your Court will not withhold it. — On the  
 "second point we trust you will also meet our views  
 "seeing that if it be not arranged that investments  
 "of this kind shall be free of Commission the  
 "expense might under some circumstances fall  
 "so heavily on the transactions as to render them  
 "undesirable, for all or any portion of the Bills so  
 "taken that might be collected and credited to this  
 "Bank's <sup>of</sup> would again be subject to a Commission  
 "on each re-investment.

"It may however be expected that if  
 "the points be conceded by your Court you  
 "Should



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"Should have an equivalent in the rate of Discount  
 "between us and to a reasonable abatement of  
 "the market rate our Court will be disposed to  
 "accede, say an abatement of  $\frac{1}{2}$  percent. under  
 "your current charge to the Public which you  
 "will perceive supposing an amt. of £500,000. on the  
 "average maintained for a year would be equivalent  
 "to £2500. - while the Commiss<sup>n</sup> on the investment  
 "of that sum would be but £625.

"So soon as you can communicate the  
 "views of your Court on this subject I shall be  
 "happy to hear from you, and in the event as I  
 "hope of our outline of the plan being agreed to  
 "you will be good enough to favor me with any  
 "Suggestions that may strike you for carrying out  
 "the measure in the most satisfactory manner,  
 "and to say whether it would meet your wishes  
 "to take any portion of our Stock at Market Price  
 "in preference to having it thrown on the market.

27 Sept:  
 delivered this letter  
 to the Chief Cashier

"Believe me to be,

"To Sir J. R. Reid B<sup>t</sup>  
 "Gov. Gen. G<sup>o</sup>:  
 "Gov. Bank of England."

"My dear Governor,  
 "very faithfully Yours  
 (Signed) "Tho: Wilson.

"Gov<sup>r</sup>."

### "Resolved,

"That it be recommended to  
 "the Court of Directors to accede to the  
 "proposal contained in the said Letter by  
 "taking of the Bank of Ireland Money  
 "to the amount of £500,000 for Bills of  
 "Exch<sup>n</sup>"

the proposal recom<sup>d</sup>  
 to be acceded to by  
 taking money for Bills of  
 Exchange and allowing  
 a certain rate of Interest



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"Exchange discounted by the Bank of England,  
 "Such Bills to remain here for the purpose of  
 "being received at maturity, and the amount to  
 "be carried to the credit of the Bank of Ireland  
 "— the interest to be allowed to the Bank of  
 "Ireland on the said Bills to be 1 per cent.  
 "under the ordinary rate of discount charged  
 "by the Bank of England, with Guarantee,  
 "— or  $\frac{1}{2}$  per cent. under the ordinary rate,  
 "without guarantee. — The Agreement to  
 "continue until either party put an end to it,  
 "in which case the Discounted Bills to run  
 "off."

agreed to

The Court agreed thereto.

The following Letter from  
 Mr. S. Sandon having been read, viz:

London 26 Sept<sup>r</sup> 1839

To Sir John Rae Reid Bart:

"Governor of the  
 "Banks of England.

Sir,

"I beg you to lay before  
 "the Court of Directors this morning, my  
 "application for a Loan of £300,000, for which  
 "I would propose to give a Note of the Bank of  
 "The United States at 3 or 4 months secured  
 "by a deposit of American Stocks. If this  
 "form should not be approved, I beg you to  
 "ascertain on what terms and under what forms  
 "the application would be granted.

To

Letter from  
 Mr. S. Sandon  
 Agent for the Bank  
 of the United States  
 for a Loan of  
 £300,000



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"To shew my power to make such  
 "an operation, I send herewith the formal Power  
 "of Attorney which I hold from the Bank.

"This application of the Bank had become  
 "necessary in consequence of the difficulties  
 "which the very unexpected refusal of Mess<sup>rs</sup>  
 "Stottinger & Co. to accept the Draft of the  
 "Bank U. States has occasioned. That refusal  
 "was the more unfortunate, as my letters of the  
 "31<sup>st</sup> Aug: from the Cashier of the Bank state  
 "that about £1,800,000 were going to Mess<sup>rs</sup>  
 "Stottinger & Co. by the Packet of the 1<sup>st</sup>  
 "Sept: and that others would follow in good  
 "time.

"The discredit however which that  
 "refusal has occasioned, notwithstanding that  
 "I have made arrangements with Mess<sup>rs</sup> de  
 "Rothschild freres to protect the signature  
 "of the Bk. U. States, so paralyzes my  
 "operations that I am compelled to look to the  
 "Bank of England as the only power which  
 "can sustain me until the arrival of the  
 "Steamer G<sup>t</sup> Western on the 5<sup>th</sup> proximo.

"Of the importance of supporting the  
 "credit of the Bank U. States an institution  
 "more connected with the commerce of  
 "England and I may say of the world than  
 "any other except the Bank of England  
 "itself and of the widely extended disasters  
 "and the destructive panic which must  
 "follow any more serious discredit than has  
 "been



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"been thrown upon it in Paris. — Ineed say)  
 "nothing to those who occupy the high position  
 "of Directors of the Bank of England.

"But, there is one point which I may be  
 "permitted to suggest. viz<sup>t</sup> that upon  
 "supporting the credit of the Bk U States  
 "depends an operation which if completed,  
 "will enable me to draw upon the Continent, to  
 "the extent of Six hundred thousand Pounds  
 "and thus bring this large amount to co operate  
 "with the exertions of the Bank of England  
 "to turn the Exchanges in favor of this Country.

"It may be proper for me to add also  
 "that for many months past it had been the  
 "determination of the Bk of the U. States to  
 "close my Agency in England, and to transfer  
 "its business to the hands of an Established House  
 "of the highest standing. That determination  
 "still exists, and every means will be used to  
 "carry it into effect as soon as possible; and  
 "the transfer would long since have been made  
 "but for the difficulties which the state of the  
 "money market threw in my way. My last  
 "letters from the Bk U. States state that  
 "they had ceased entirely drawing upon me,  
 "and that their great object was to strengthen  
 "me and enable me to return to the U. States.  
 "They shew also that the Bank U. States was  
 "accumulating large quantities of Specie, and  
 "give me the strongest reasons for believing that  
 "in addition to nearly £ 300,000. in Gold which I  
 "have received within about a month, I shall  
 "receive very soon further large sums. " These



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"These large shipments of Specie  
 "from the U. States render it very desirable that  
 "any Loan from the Bank of England should be  
 "for a sufficiently long time to enable the Bank of  
 "the U. States to remit, without pressing upon the  
 "Specie resources of the Banks in such a way as to  
 "create alarm or endanger their safety. For this  
 "purpose at least three or four months will be  
 "necessary.

"I have the honor to be

"Sir,

"With great respect

"your obt. hble. Serv<sup>t</sup>

(Signed) "S. Sandon.

"Ag<sup>t</sup> Bk. U. States.

"P.S. In case any Loan should be granted  
 "by the Bank of England, and it should  
 "appear after the G<sup>t</sup> Western arrives that the  
 "whole business of the Bk. U. States cannot be  
 "carried out successfully in the opinion of an  
 "eminent House in London, I would make a  
 "stipulation that the first remittances from the  
 "Bk. U. States shall be applied to the repayment  
 "of this Loan, with the exception of one hundred  
 "thousand Pounds already advanced to me by  
 "a friend who will be prepared, I believe, even to  
 "postpone this claim in favor of the Bank of  
 "England.

"S. Sandon

"Ag<sup>t</sup> B. U. S."

Resolved,



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Resolved,

Application declined

That the Bank cannot accede to the application contained in the foregoing Letter.

It was moved and seconded,

A Motion

that the Chair be authorised to inform Mr Sunden that this Court is willing to advance an amount in Consols in certain conditions

That the Chair be authorised to inform Mr Sunden that this Court is willing to advance an amount of Consols of the value of £300,000. for a period not exceeding One Month from the date of transfer - the re transfer of the above sum of Stock to be secured by the guarantee of Commercial Houses, to be approved by the Committee of Treasury,

And the Question being put thereon,

the same was carried in the affirmative.



A Court of Directors at the Bank,  
On Thursday the 3<sup>rd</sup> October 1839

Present

John Henry Pelly Esq: . . . Dep: Gov<sup>r</sup>  
 John Bousden Esq: James. Malcolmson Esq:  
 Timothy Abinghurst Esq: Rowland Mitchell Esq:  
 Henry Davidson Esq: George Ward Norman Esq:  
 Bonamy Dobree Esq: John Hordley Palmer Esq:  
 Charles Pascoe Grenfell Esq: James Pattison Esq:  
 Thomson Hankery Jun<sup>r</sup> Esq: Henry James Prescott Esq:  
 John Oliver Hanson Esq: William R Robinson Esq:  
 John Gellibrand Hubbard Esq: William Alwin Sims Esq:  
 Charles Frederick Hutch Esq: and  
 Alfred Latham Esq: Thomas Charles Smith Esq:

The proceedings of the last Court  
were read.

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

Quarterly Report  
of the Committee  
for the House  
and 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 £ 38,129. 4. 10. for those at  
"the Branches amounting to £ 6188. 5. and  
"the Pensions amounting to £ 6,366. 10. 9. —  
"also, the Tradesmen's Bills for this House  
"amounting to £ 3230. 16. 11. the Building  
"Bills at Newcastle amounting to £ 142. 17.  
"the



3 Oct<sup>r</sup> 1839

"the Building Bill at Liverpool amounting to  
 "£85 and the Building Bill at Portsmouth  
 "amounting to £27. 4. and the current Bills for  
 "the respective Branches amounting to £301. 1.  
 "for the Quarter ending the 10<sup>th</sup> October next.

"That the Deputy Accountant  
 "laid before the Committee an Abstract of  
 "the House Expenses of the Bank of England  
 "from the 1<sup>st</sup> March to the 31<sup>st</sup> August 1839  
 "both inclusive amounting to £118,472. 1. 9, which  
 "Abstract is hereto annexed.

"That Mr. Marshall's Account  
 "of Petty Charges for the months of July, August  
 "and this month, amounting to £2073. 5. 4 had  
 "been examined and allowed.

"That the Storekeeper produced  
 "his account of the balance of Stores in his  
 "Office on the 31 August 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 present quarter amounted to 102,164. of  
 "which 110,400 were patent, 16,250 common 10,464  
 "Steel, and 35,050 for the private use of the Clerks,  
 "and last quarter to 97,498. being 1,666 pens  
 "more than the last quarter and 11,816 less  
 "than the corresponding quarter of last year.

"That the Gate Porter attended  
 "and stated that the Watchmen had been very



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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 are now burnt on the premises.

(Signed) J. St. Pelly, Dep. Gov<sup>r</sup>

Bank of England,  
27<sup>th</sup> Sept<sup>r</sup> 1839.

approved

The Court approved thereof.

Quarterly Reports of  
the Comm<sup>rs</sup> of Treasury  
and the Committees of  
Inspection read & app<sup>d</sup>.

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:

Report from  
the Committee of  
Building.

"Bank, 2<sup>nd</sup> Oct<sup>r</sup> 1839,

"The Committee of Building have  
"to report to the Court of Directors that  
"the Tradesmen's Bills for the current  
"Quarter amounting to £1468. 12. ad under  
"have been referred to the Committee for the  
"House and Servants for payment, viz:

"For this House. . . . £1213. 11. —

"the Branch at Newcastle. . . 142. 17. —

" " " Portsmouth. 27. 4. —

" " " Liverpool. . . 85. —

" £1468. 12. —

approved

The Court approved thereof.

The



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The Secretary acquainted the Court that Edwin Augustus Bushell desires leave to withdraw the security of John Roberts in £500. on account of his advanced age and infirmities,

Ordered,

Edwin A Bushell  
deft in security

That the said Edwin Augustus Bushell do forthwith provide other security in the room of the said John Roberts.

Ordered,

The Bank to be  
defended in the  
Court of Exchequer

That Mess<sup>rs</sup> 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 Louis Alexander Christophe, Alexander Macdonald, William Payne, Philip John Money and others, Mary Wetenhall, John Stubbs, James Salter and others, and Sir James Gibson Craig Bart<sup>s</sup> and others.

The South Sea  
Company's usual  
Letters of Credit

A Letter from the Committee of Treasury of the South Sea Company dated the 19<sup>th</sup> Sept: 1839 addressed to the Governor and Deputy Governor of the Bank of England being now read, desiring that M<sup>r</sup> John Sickett Viner their Cashier should be permitted to overdraw for any sum or sums not exceeding Twenty thousand pounds till the 5<sup>th</sup> day of December next, and that



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and that all former Letters of credit given by them on the said Company's account may be cancelled. — At the recommendation of the Committee of Treasury the same was agreed to and ordered accordingly at the rate of 6 per cent. per annum, interest.

Ordered,

At the recommendation of the Committee for Branch Banks,

That, in consequence of the increase in the business of the Liverpool Branch Bank,

Henry F. Green  
app<sup>d</sup> as Addl Clerk  
at the Liverpool Branch

Henry Francis Green of the Cash Book Office be appointed an Additional Clerk at the said Branch at a Salary of £70 per annum, including the amelioration money, and with the usual additional Salary of £30 per annum.

Benj<sup>r</sup> L. Sowell  
permitted to return to  
London from the Swansea  
Branch

Also, that Benjamin Lawrence Sowell of the Swansea Branch Bank be permitted to return to London in consequence of a family arrangement; that he resume his former situation in the Accountants Office, that his Branch allowance be discontinued and that his removal be at his own expense.

to resume his situation  
in the Cash Office

John Woodruffe  
app<sup>d</sup> to the Swansea  
Branch

That John Woodruffe of the Cash Book Office be appointed to fill the vacancy at the Swansea Branch which will be occasioned by the removal of M<sup>r</sup> Sowell, at a Salary of £75 per annum, including the amelioration money, and with the usual additional Salary of £30 per annum.

Ord



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Ordered,

James Nelson  
quits the serviceThat James Nelson at his  
request have leave to quit the service of the  
Bank.Messrs Grants & Gillman  
in recognition of their  
Circulation Act.A Memorandum of Messrs Grants  
and Gillman of Portsmouth in recognition of  
their circulation account for the ensuing year, as  
settled at the last Court, was read.

M 7