A Court of Directors at the Bank
On Thursday the 4th Nov: 1841.

Present

Sir John Henry Pelly Bart: ..... Gov^r
William Cotton Esq: ..... Deputy Gov^r
Robert Barclay Esq: James Malcolmson Esq:
Edw^d AJ Chapman Esq: James Morris Esq:
Charles Pascoe Grenfell Esq: Sheffield Neave Esq:
Thomson Hankey Jun: Esq: John Horsley Palmer Esq:
John Oliver Hanson Esq: James Pattison Esq:
John Benjamin Heath Esq: Christopher Pearse Esq:
Kirkman Dan^l Hodgson Esq: Henry Sa^l Prescott Esq:
Charles Fred^k Huth Esq: and
Alfred Latham Esq: Charles Pole Esq:

The proceedings of the last Court were read.

Ordered,

The Bank to be defended in Chancery.

That Mess^rs James and Charles Freshfield do appear for and defend the Governor and Company of the Bank of England in Chancery at the respective Suits of Lydia Abbott, Alexander Hamilton Robson and his wife, Caroline Ward, Mary Sumption and William David Field and his wife.

Ordered,

John Heaps .. £200
Matilda Cooper .. £40
E: J: Beauman .. £15

That £200 be paid to John Heaps in full Satisfaction for 2 Bank Notes, and £40 to Matilda Cooper for a Bank Note the Sinister parts of which are lost, £15 to Edward John Beauman for 2 Bank Notes

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Geo: M.c Arthur. £5 for Bank Notes parts lost &c:

and £15 to George M.c Arthur for 2 Bank Notes the dexter parts of which are 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.

Minute of the Comm.ee of Treasury on an Application from the Bank of Manchester for assistance

The two undermentioned Minutes of the Committee of Treasury with the papers referred to therein, were laid before the Court, viz:

"At a Committee of Treasury
"Saturday 30.th October 1841,
"Present
"The Governor "The Deputy Governor
"M.r Palmer and "M.r Pattison
"and M.r Heath and M.r Morris
"Not Members of the Committee.

"The Deputy Governor reported, that, "with M.r Pattison, he had yesterday received a "Deputation from the Bank of Manchester "consisting of M.r Dyer, M.r Brown and M.r Burdekin, "who stated, That they had come to London "in consequence of a communication from Messrs. "Denison & Co: to solicit assistance from the Bank of "England, and that they were prepared fully and "explicitly to state the position and difficulties "in which the Bank of Manchester was placed.

"The Deputy Governor informed them that

"if

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"if any assistance were to be given to the Bank of "Manchester, it was considered desirable that it "should be in consequence of a direct application "from that Bank, rather than thro' the medium "of a Bill Broker in London.

"The Deputation stated that an ordinary "Discount Account would not be sufficient to extricate "them from their difficulties; They produced their Weekly "Report Book shewing the present and past State of "their Assets and Liabilities, and also a Book "containing the quarterly general account of the "Bank, from which the following Statements were "elicited (See Account). Mr. Dyer stated that he "was quite willing to admit that the Bank of "Manchester, had been mismanaged, and that the "lending on open credits not only their subscribed "Capital, but borrowed money could not be justified, "that in their present State of discredit he was of "opinion that they could not be extricated from "their difficulties unless the Bank of England "would give them, in addition to a Discount Account, "a credit of £300,000. on the responsibility of the "Bank of Manchester.

"It was explained to the Deputation "that there was no probability of such an advance "being made by the Bank Court, and, that if "they were to obtain assistance, they must be "prepared to offer some tangible and sufficient "security.

"That, as the Deputation had stated that "immediate assistance was essential to them, as "Messrs. Denison & Co. were already under a

"responsibility

"responsibility of £30,000, beyond their stipulated
"amount, and would give them no further support,
"that, under these circumstances the Deputy
"Governor had called the Committee together.

"The above Report having been taken into
"consideration, and the Governor and Deputy Governor
"having stated that the Deputation had assured
"them that nothing short of an open credit advance
"would be effectual, it was unanimously
"Resolved, "that an open credit to the Bank
"of Manchester could not be acceded to – and the
"Deputation were called in and this determination
"was communicated to them – They expressed their
"deep regret, and again stated their apprehensions
"of the ruinous effect on the Trade of Manchester,
"if effectual assistance were not afforded to them,
"and earnestly implored the Committee to
"re consider their decision, or, to state what
"assistance could be afforded to their Bank.

"The Governor was instructed again
"to state, that the Loan to the Bank of
"Manchester on the credit of that Bank
"could not be acceded to – But, that if an
"application were made for a Discount account
"on approved Mercantile Paper not having
"more than Six months to run, the same would
"be recommended to the Court for confirmation
"for a Sum not exceeding £400,000. This
"accommodation to be limited to a period of

"Six

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"Six months from the present time, and Messrs
"Denison & Co: engaging to continue their present
"Advance to the Bank of Manchester.

"Account referred to

"Assets	Liabilities
"Open Credit Acct	Bank Notes out
"Bills, Notes & Cash	Lodgements &c deposits
"Due on a/c current	Branch Do.
"Shares of Bank	Account Current
"Purchased	Branch Do:
"Paid up Capital £741.000.	A/Signees Deposit
	to Sundry Banks
	to Denisons
"Reduction of	Contingent Liabl
"Deposits	Endorsements &c
"July 1840	To Proprietors
"Jan: 1841	
"July	Open Credits
"Oct.	1840 July
	October
	1841.
"Acct Currents.	Jan:
1841.	July
"Jan:	Oct
"July	
"Oct	

"Committee of Treasury
"3rd Nov 1841.

"The Deputy Governor having laid before
"the Committee a Minute of the discussion
"with a Deputation from the Bank of
"Manchester on the 30th ult & and with
"reference thereto, the 2 undermentioned Letters
"from Mr Burdekin the Manager having
"been

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"been now read, viz:

"London 29th October 1841,

"Gentlemen,

"In forwarding to you the "accompanying application for a Discount "Account with the Bank of England, I respect- "fully beg leave to state, more in detail than that "Letter would admit of, the reasons for our now being "obliged to seek the assistance of the Bank of "England.

"The general prosperity and commercial "confidence which prevailed some years back, induced "the Bank of Manchester to make extensive "advances to its Customers on open accounts. This "practice prevailing generally in the Manufacturing "districts of the North, the conducting of a large "business rendered its adoption necessary. We "however allowed such advances to extend beyond "prudential limits, thus placing the Capital and "Deposits of the Bank beyond immediate command. "During the period of prosperity and until recently, no "difficulty was experienced in discounting Bills of "Exchange in the market for any required amount; when "the Discount Market became restricted, we saw the "urgent necessity of calling in the balances due from "our Customers, but unfortunately this was at a time "when the general depression of trade rendered the "task extremely difficult. We have, therefore of late had "the painful duty of deciding how stringent our "efforts could be made to get in the balances owing, "without producing losses to the Bank which might "be avoided by allowing to the parties the necessary

"time

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time to meet our demands. In this State of affairs, and owing to some unfortunate Losses occurring from bankruptcies, a considerable degree of alarm as to the Safety of the Bank got abroad, causing the withdrawal of a great portion of the Deposits and Current Credit Balances, thereby diminishing the available resources of the Bank at a time when they were most required in consequence of the dead weight of open credits to its Customers as before Stated. – The same causes have restricted our usual resources for obtaining discounts and therefore we are compelled to seek the assistance of the Bank of England in order to procure the necessary funds for liquidating the current engagements of the Bank during the efforts now in progress for obtaining the outstanding balances due from its customers to such an extent at any rate as will bring those balances within the amt of our own Capital. We have reason to believe that by pursuing the course now in progress, we shall, to a considerable degree, accomplish this object within the ensuing Six months with the accommodation to be derived by discounting with the Bk of England, to the extent and in the mode explained in my letter of application of this date.

I think it right in my present communication, respectfully but earnestly to refer to the explanations verbally given to the Committee by the Deputation from our Board of Directors, as to the great extent of distress, among all Classes, which would be brought upon Manchester and the Surrounding Districts, if, failing to procure the aid now sought from the Bank of England, we should unfortunately be unable to continue the business of the

Bank

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"Bank and to contract its liabilities gradually
"in the way before Stated.

"I have the honor to be,
"Gentlemen,
"Your most obedient Servt
(Signed) "E: Burdekin

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

"No 4 Lombard Street
"29th Octr 1841.

"Gentlemen,

"The Bank of Manchester of
"which I am the Manager is desirous of opening
"a Discount Account with the Bank of England,
"for a Sum not exceeding four hundred thousand
"pounds, on approved mercantile paper, not
"having more than Six months to run, and the
"accommodation to be limited to a period of
"Six months.

"I shall be much obliged by your
"granting the Institution this convenience.

"I have the honor to be,
"Gentlemen,
"Your most obed: Servt
(Signed) "E: Burdekin."

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

"It was **Resolved**,

Recommend
That the Bank of
Manchester be
allowed a Disct. Acct.
on appro. Mercantile
Bills for a Sum
not exceed £400,000.
on certain conditions.

"That it be recommended to
"the Court of Directors to allow to the Bank
"of Manchester a Discount Account on
"approved Mercantile Bills not having more
"than Six months to run for a Sum not
"exceeding £400,000 at the Bank's current

"rate

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"rate of interest. This accommodation to be limited
"to a period of Six months. Messrs Denisons
"engaging to continue their present advances
"to the Bank of Manchester."

Agreed to — The Court agreed thereto.

A x

A Court of Directors at the Bank,
On Thursday the 11th Nov: 1841.

Present

William Cotton Esq: ... Deputy Governor	
Edward H.J. Chapman Esq:	Alfred Latham Esq:
Henry Davidson Esq:	James Malcolmson Esq:
Chas Pascoe Grenfell Esq:	James Morris Esq:
Thomson Hankey Jr. Esq:	Geo: Warde Norman Esq:
John Oliver Hanson Esq:	John Horsley Palmer Esq:
John Benjamin Heath Esq:	James Pattison Esq:
Kirkman Dan. Hodgson Esq:	Christopher Pearse Esq:
Charles Frederick Huth Esq:	and
Henry James Prescott Esq:	Sir John Rae Reid Bt.

The proceedings of the last Court were read.

Out Cash right

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

the Suspension of Alfred Morris Gough reported

The Deputy Governor informed the Court that he had suspended Alfred Morris Gough.

to be continued

Ordered,

That his Suspension be continued.

The Bank to be defended in Chancery

Ordered,

That Messrs. James and Charles Freshfield do appear for and defend the Governor and Company of the Bank of England in Chancery at the respective Suits of Georgiana Meakin Carr and another, William Butterworth Bayley and others, John Finney, James Campbell, John Hopkins, Mary Ann Hardwicke, Henry Wimshurst, Benjamin Evans, George Harper, Thomas Chittenden, Joseph Alcock and

and others, Thomas Evans, William Lechmere, John Reid Jackson, Mary Ann Alexander, Ann Prentice, John Augustus Nicholay and his wife, Miles Miley, John Offley, Crewe Read, Joseph Jones and his wife, and Francis Fuller.

Resolved, That a House Porter and Watchman be now chosen,

William Turner elected a House Porter and Watchman and Sworn.

Then William Turner being recommended by the Governor, was by the Ballot, elected a House Porter and Watchman to the Bank during pleasure, at the Wages of £76 per annum, and was Sworn, the necessary certificates having been produced.

Ordered, That a Quarterly General

Quarterly General Court appointed

Court be held at the Bank on Thursday the 16th December next at Eleven o'clock in the forenoon, and that the usual Advertisements be given thereof.

Ordered, That £180 be paid to Thomas Forsyth in full satisfaction for a Liverpool Branch Bank Bill of Exchange, lost and Specially indorsed; £10 to Robert Bruce for a Bank Post Bill lost by the Post and not indorsed, £20 to George Clayton Atkinson, and £5 to William Nerney for 2 Bank Notes, the sinister parts burnt, £5 to Dorothy Smith for a Bank Note the dexter part burnt, £20 to Adam Bromilow for a Bank Note the dexter part lost, and £15 to George Muir for three

Tho.s Forsyth . . £180
Robt. Bruce £10
Geo: C. Atkinson £20
Will.m Nerney . . £5
Dorothy Smith . £5
Adam Bromilow £20
Geo: Muir . . £15

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three Bank Notes the Sinister parts 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 7 last mentioned Bank Notes being delivered up: the Committee of Treasury having examined and approved the several vouchers relating thereto.

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

"10 Nov: 1841

"The Committee of Treasury recommend "to the Court of Directors,

"That £40 be paid to Miss Elizabeth "Morton in full Satisfaction for a Bank Note "No. 99264 dated 7 Jan: 1839 for £40, lost and "presumed to have been burnt; upon her depositing "the Sum of £50 Stock in the 3 per Cent: Consols in "the joint names of herself and the Governor and "Deputy Governor of the Bank of England for the "time being, as Security against any other claims in "respect of the said Bank Note. — The Interest on "the said Stock to be received by Miss Elizabeth "Morton during the time such Bank Note may "remain outstanding."

The Court agreed thereto.

Ordered, At the recommendation of the Committee of Treasury,

That a Donation of £50 be made in aid of the London Fund for the Distressed Operatives of Paisley.

The

11 Nov: 1841

The following Letter from the Managing Director of the Monmouthshire and Glamorganshire Banking Company having been read, viz:

"Newport Monmouthshire,
"Nov: 10. 1841.

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

"Gent:

"On the part of the "Monmouth and Glamorgan Banking Company, "I beg leave to submit to you the following "proposal for the withdrawal by that Company "of the whole of its own circulation and the "substitution in lieu thereof of Bank of England "Notes.

"Our circulation, as you have already been "informed, is now about £100,000. In 1839, it "was about £120,000. The present reduced state "of our issues arises from the low rate of Wages "payable by the Iron Masters, Coal Owners, and "Manufacturers in our District, and we have no "doubt that in a more prosperous state of trade, "our circulation will again increase to the maximum "above stated.

"I have therefore to propose,

"1 To keep constantly under Discount at £3 "per cent: from £100,000 to £85,000.

"2 In consideration of the distance of the Head Office "of the Monmouth and Glamorgan Banking * * * "Company from any of the Branches of the Bank of "England, and the inconvenience of communication "between such Branches and the different Branches "of the said Banking Company, the Bank of "England shall allow a rebate of 4 days interest "upon all Bills discounted at £3 per cent: having "an average of 60 days to run. [The

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"The Monmouth and Glamorgan Banking "Company do not consider this allowance sufficient "to compensate them for the risk and expence of "obtaining their Supplies, but they are willing to "make the experiment for 12 months, feeling assured "that if the Banking Company can then make out "a case for an increased allowance, the Bank of "England will act towards them with justice and "liberality."

"3 "The Customers of the Monmouth "and Glamorgan Banking Company shall be "at liberty to make their Bills payable at the "Bristol Branch of the Bank of England, "and the same being duly advised by the said "Banking Company are to be paid by the Bank "of England free of any charge for Commission. "Payments in London to the London Joint Stock "Bank, or to Messrs Rogers Olding & Co: are to be "also made by the Bank of England free of "Commission.

"4. In withdrawing our Notes it will be "desirable that the same should not be done too "hastily, or so as to excite unnecessarily public "remark and attention - I purpose therefore for the "first 3 or 4 months we should be at liberty to "issue our own Notes to parties who may ask for "them in preference to Bank of England Notes, "and also in case of any sudden demand, for "which from want of experience in the working of "the System, we may not be prepared. We will "pledge ourselves not to issue any of our own notes, "under any <u>circumstances</u>, after the 1st April 1842.

"5. "The arrangement shall continue for 3 years,

"Subject

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"subject at the end of each year, to a new adjustment
"of the £3 per cent: advance: provided that any increased
"amount to be required by the Monmouth and Glamorgan
"Banking Company shall not exceed £120,000 being
"the maximum average amount of Notes which the
"said Banking Company admit to have had in
"circulation.

"The other conditions to be similar to those
"usually entered into by other Joint Stock Banks
"of Issue making arrangements with the Bank
"of England according to the form which has
"been given me.

"I have the honor to be,
"Gent.n,
"Your obed.t Serv.t
(Signed) "Reginald B Blewitt"
"Manag.g Dir.r"

Resolved,

At the recommendation of the Committee of Treasury,

That a Circulation Account at 3 per cent: per Ann: be allowed to the Monmouthshire and Glamorganshire Banking Company with the Bristol Branch, the maximum amount thereof to be £100,000 with a proportionate minimum amount, say £85,000 and an allowance of 4 days on Bills that have two months to run, as a compensation for the risk and the expense to which the Company will be subjected in supplying their Establishment at Newport and their several Branches with the Notes of the Bank of England.

Circul.n Account @ 3 per cent: allowed at the Bristol Branch to the Monmouthshire & Glamorganshire Banking Company on certain conditions

The Monmouthshire and Glamorganshire Company

Company are to be at liberty gradually to withdraw their own Circulation, pledging themselves that they will not issue their own Notes after 1st April 1842, — The Circulation of the Branches whence the Company draw their Supplies of Bank of England Notes in the mean time to shew an increase fully equal to the amount discounted by the Company at 3 per cent.

The Customers of the Monmouthshire and Glamorganshire Company are to be allowed to make their acceptances payable at the Bristol Branch, and such acceptances when duly advised and provided for by the Company, shall be paid free of any charge for Commission.

The arrangement shall continue for three years from the 1st January next, subject to a reconsideration of the 3 per cent. limit at the end of twelve months.

The said Account, in other respects to be subject to all the conditions which attach to accounts for circulation.

Minute of the Committee of Treasury recommending an Advance of £3000 to Dixon Dalton & Co of Dudley on their promissory notes, & on certain conditions.

The following Minute of the Committee of Treasury having been read, viz:

"10 Nov: 1841.

"The Committee of Treasury having had "before them an application from Messrs Dixon, "Dalton & Co: of Dudley, Bankers, for permission "to discount at the Bank's current rate of "Interest in excess of their circulation account, "Bills that have more than 95 days to run, "and Messrs Dixon Dalton and Co "having

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"having attended and personally explained to
"the Deputy Governor (in the presence of Mr. Palmer
"and Mr. Pattison) the very peculiar circumstances
"in which the District (and more especially the
"Iron Trade) is now placed.

"The Committee recommend to the Court
"of Directors, that an advance not exceeding
"£50,000, be made to Messrs. Dixon, Dalton & Co.
"on their Promissory Notes accompanied by the
"deposit of approved Bills of their Customers,
"with a margin of 10 per cent. Such Bills not
"having more than Six months to run; - the said
"Advance to be made in the following proportions,
"viz:

"£30,000. at four months date,
"20,000 at Six months date, from this
"day - and at the Bank's current rate of
"Interest - and until the advance is entirely
"repaid, Messrs. Dixon Dalton & Co. are not to
"discount, as they have hitherto done, any Short
"dated Bills in excess of their maximum at 3
"per cent."

agreed to

The Court agreed thereto.

Resolved,

That a Special General Court
of Proprietors be held at the Bank on Thursday
next the 18th instant at 12 o'clock precisely for
the purpose of considering Addresses of Congratulation
to Her Majesty the Queen and His Royal Highness
Prince Albert, upon the Birth of a Prince, And,
that the usual Advertisements be given thereof.

A Special General Court appointed to consider of Addresses to Her Majesty and Prince Albert upon the Birth of a Prince

Ordered,

Bank of England Archive (G4/64)

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The Court of Directors to be summoned for 11 o'clock

Ordered,

That the Court of Directors be summoned for Thursday next, at Eleven o'clock.

A

A Court of Directors at the Bank,
On Thursday the 18th Novr 1841.

Present

Sir John Henry Pelly Bart: . . . Govr
William Cotton Esq: . . . Deputy Govr
Edward Henry Chapman Esq: Sheffield Neave Esq:
Henry Davidson Esq: Geo: Warde Norman Esq:
Thomson Hankey Junr Esq: John Horsley Palmer Esq:
John Oliver Hanson Esq: James Pattison Esq:
John Benjamin Heath Esq: Christopher Pearse Esq:
Kirkman Danl Hodgson Esq: Henry Jas Prescott Esq:
Charles Frederick Huth Esq: Sir John Rae Reid Bt:
Alfred Latham Esq: and
James Malcolmson Esq: William R. Robinson Esq:

The proceedings of the last Court were read.

Drafts of Addresses to Her Majesty The Queen and to His Royal Highness Prince Albert were read, approved and recommended to the General Court for adoption.

Drafts of Addresses to the Queen & Prince Albert approved

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

The Court adjourned

The Court was held again pursuant to the said Adjournment.

held again

Ordered,

That Messrs James and Charles Freshfield do appear for and defend the Governor and Company of the Bank of England in Chancery at the respective Suits of the Revd William Dansey, Louisa Campbell, John

The Bank to be defended in Chancery

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John Cottle, Margaret Isabella Webster Wife of George Webster, George Forbes and others, Julian Syndale, Frederick Reisch the Younger, William Cottel and his wife, Richard Stocker and another, and Thomas Fowler and others.

Ordered,

That £12. 18. 6. be paid to Francis Eaglesfield in full satisfaction for a Branch Bank Bill of Exchange lost and not indorsed; £150 to William Wilson for 2 Bank Notes, £20 to William Robert Dickinson for a Bank Note, and £5 to John Rogan for a Bank Note the dexter parts of which are lost, and £5 to Smith Hall for a Bank Note the Sinister part of which is lost upon their giving Security to indemnify the Bank against the Same to be approved by the Committee in waiting, and the remaining parts of the last mentioned 5 Bank Notes being delivered up: the Committee of Treasury having examined and approved the several vouchers relating thereto.

Francis Eaglesfield £12. 18. 6.

Wm. Wilson £150

Wm. Robt. Dickinson £20

John Rogan £5

Smith Hall £5

for Bank post Bills &c. lost &c.

Ordered,

At the recommendation of the Committee for Branch Banks,

That Arthur Montague Sims of the Accountants Drawing Office be appointed an additional Clerk at the Manchester Branch, on account of the increase of the business at a Salary

Arthur Montague Sims appd an Additional Clerk at the Manch. Branch

18 Nov 1841

salary of £85 per annum, including the amelioration money; and with the additional Salary of £45 per annum.

Edw.d Stennett of the Newcastle Branch appd an Addl. Clerk at the Bristol Branch

That Edward Stennett of the Newcastle Branch be appointed an additional Clerk at the Bristol Branch, on account of the increase of business, at the same Salary he now receives at Newcastle, and that his removal be at his own expence.

Alfred Goodall appd Junior Clerk at the Newcastle Branch

That Alfred Goodall of the Cash Book Office be appointed Junior Clerk at the Newcastle Branch to supply the vacancy occasioned by the removal of Mr. Stennett at a Salary of £60 per annum including the amelioration money, and with the additional Salary of £45 per annum.

Minute of the Comm.rs of Treasury recommd.g certain alterations in the Amount of Discount @ 3 per cent: in Manchester and Liverpool

The following Minute of the Committee of Treasury having been read, viz:

"17 Nov: 1841.

"The Committee of Treasury having "taken into consideration the amount under "Discount at 3 per cent: interest in Manchester "and in Liverpool, recommend to the Court of "Directors, that the limits of the Circulation "Accounts to the undermentioned Bankers and "Joint Stock Banks be altered as follows, viz:

"The Liverpool Union Bank from £85,000 to £100,000

"The Liverpool Boro' Bank £75,000 to £120,000

"The Manchester and "Liverpool District Bank from £300,000 to £400,000

"The

18 Nov: 1841.

"The above Sum of £400,000. to be taken
"in such proportions at the Manchester and
"Liverpool Branches as the District Bank
"may think most advisable."

Agreed to

The Court agreed thereto.

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

"At a Committee of Treasury,
"17 Nov^r 1841.

Minute of the Comm^ee of Treasury recommd^g that the applic^n of the Alliance Bank of Manchester for a Circul^n Account @ 3 per cent: at the Manchester Branch (in comdy. to their establishg a Branch at Macclesfield) be not acceded to, but that a Discount be granted them at the current rate of Interest.

"A Letter having been read from the
"Manager of the Alliance Bank of Manchester,
"stating that they are about to establish a
"Branch at Macclesfield, to supply the
"vacancy in that place occasioned by the
"recent failure of Mess^rs Daintry, Ryle & Co
"and that they are desirous of a Discount
"Account with the Manchester Branch, using,
"as heretofore, the Notes of the Bank of England
"only."

"It was Resolved,

"That a Circulation Account to
"3 per cent: per annum to the Alliance Bank
"of Manchester cannot be acceded to; but, that
"it be recommended to the Court of Directors to
"grant them a Discount account at the
"current rate of interest, at the discretion of
"the Bank of England."

Agreed to

The Court agreed thereto.

Subsequently

18 Nov: 1841.

Subsequently to the breaking up of the Court, and pursuant to a Resolution of the General Court held this day,

Addresses to the Queen and Prince Albert sealed

Fair Copies of the Addresses to the Queen and to Prince Albert, were sealed with the Corporation Seal in the presence of the Governor, the Deputy Governor, Sir John Reid and Mr. Prescott, agreeably to the provisions in the 3rd By Law.

A

A Court of Directors at the Bank,
On Thursday the 25th. Nov: 1841.

Present

William Cotton Esq: . . . Deputy Govr.

Robert Barclay Esq:	James Malcolmson Esq:
Edwd. A.J. Chapman Esq:	Sheffield Neave Esq:
Chas. Pascoe Grenfell Esq	Geo: Warde Norman Esq:
Abel Lewes Gower Esq:	John Horsley Palmer Esq:
Thomson Hankey Jr. Esq:	James Pattison Esq:
John Oliver Hanson Esq:	Christopher Pearse Esq:
John Benj.n Heath Esq:	Henry Jas. Prescott Esq:
Kirkman Dan.l Hodgson Esq:	Sir John Rae Reid Bt:
Chas. Frederick Huth Esq:	Willm. R Robinson Esq:
Alfred Latham Esq:	Willm. Thompson Esq: & aldr.

The proceedings of the last Court were read.

The following Report of the Deputy Governor having been read, viz:

"24th. Nov: 1841.

"The Deputy Governor reports to the "Court of Directors,

The Depy. Govrs Report of the Exchequer Bill Audit &c.

"That the Chief Accountants Account "of the Exchequer Bills issued on account "of Government in the Iron Chest — the Chief "Cashiers accounts of the Exchequer Bills, East "India Bonds, London Dock Debentures, St. "Katharine Dock Debentures, and City Bonds "purchased, also in the Iron Chest and in the "possession of the Chief Cashier, and the Bank "Notes in the custody of the Cashiers have been

"examined

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"examined by himself and divers Directors, and "found right. And further that the Chief "Cashier had certified that the Principal of the "Bill Office had exhibited Discounted Bills amounting "to £2,109,437. 15. 5. being the Sum with which "the account of Bills and Notes discounted was "charged in the Accountants Ledger, including "the 16th Novr 1841,.

(Signed) "William Cotton
"Dep: Govr"

Approved

The Court approved thereof.

Out Cash right

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

Ordered,

The Bank to be defended in Chancery

That Messrs James and Charles Freshfield do appear for and defend the Governor and Company of the Bank of England in Chancery at the respective Suits of George Snell and others, Maria Wright, John Richards in 2 Suits, Francis Edwards, James Harvey and Peter Brisbourne.

Ordered,

Messrs Freshfield's Bill referred to the consideration of the Committee for Law Suits

That Messrs James and Charles Freshfield's Bill for Law Charges from Easter Term 1841. to the 30th Sept. last, amounting to £1123. 3. 2. be referred to the consideration of the Committee for Law Suits, and that they be requested to report their opinion thereon.

The

25 Nov: 1841

Josiah Knight dep. in Security

The Secretary acquainted the Court that Jane Nettlefield a Surety in £500 for Josiah Knight is deceased,

Ordered,

That the said Josiah Knight do forthwith provide other Security in the room of the said Jane Nettlefield; or, in lieu thereof, complete his payments in full to the Clerks' Guarantee Fund, agreeably to the Regulations of the Court of the 8th April last.

Minute of the Drawing Office Com.ee recomd. that the Risk Money be extended from 8 to 14 Clerks in the Drawing Office for Private Acct.s

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

"At a Committee of Inspection for "the Drawing Office &c.a 28th October 1841,

"**Resolved,**

"That it be recommended to the "Court of Directors to extend their Order of 23rd "March 1837, granting £30 per annum each to "Eight Pay Clerks in the Drawing Office for "Private Accounts to Fourteen Clerks, being the "number now employed at the Counter in paying "and receiving Bank Notes, Checks, Short Bills, "Gold &c.a much of which was formerly done for the "Customers at various other offices, — being 12 Clerks "for the accounts of the General Customers, and 2 "for those of the Bankers; — the Same to take "effect from 2nd March 1841.

(Signed) "J.s Malcolmson "pro Chairman".

Agreed to

The Court agreed thereto.

At

25 Nov: 1841.

At the recommendation of the Committee of Treasury,

Resolved,

That applications be received, until further notice, for Loans upon the deposit of approved Bills of Exchange not having more than 6 months to run, Exchequer Bills and East India Bonds; such loans to be repaid on or before the 14th January 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.

Usual Quarterly Advances

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 to the same Regulations as were prescribed by the Court on the 12th December 1833.

A Motion that promissory Notes for the amount of Advances on Exchr. Bills & East India Bonds be given

It was moved and seconded,

That persons applying for Advances on Exchequer Bills or on India Bonds be required, in future, to give their promissory Notes for the amount of the Advance as in the case of Bills of Exchange.

And the Question being put thereon,

and carried.

The Same was carried in the Affirmative.

The

25 Nov: 1841.

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

"At a Committee of Treasury
"24th Nov: 1841.

Minute of the Comm.ee of Treasury recommd.g that a Circulation Account @ 3 per Cent: be granted to the Newcastle upon Tyne Joint Stock Bank K.S. Am.g with the Newcastle Branch

"A renewed Application from the Newcastle "upon Tyne Joint Stock Banking Company "having been read, it was

"Resolved,

"That it be recommended to "the Court of Directors to grant a Circulation "Account @ 3 per cent: per annum, interest, to "the Newcastle upon Tyne Joint Stock "Banking Company with the Newcastle Branch, "on their withdrawing their own Notes and using "those of the Bank of England only, The "Maximum Amount of the said Account to be "£10,000. and the Minimum Amount thereof "to be £8,500. to continue for 12 months.

"The same to be subject to all "the conditions which attach to Accounts for "Circulation."

Agreed to

The Court agreed thereto.

Ordered,

That £10 be paid to Charles Stephens in full Satisfaction for a Bank Note, the sinister part of which is burnt,

Chas Stephens . . £10

John Box . . . £10

£10 to John Box for a Bank Note mutilated,

£5

25 Nov: 1841

John Key . . . £5
James Pell . . £5
Tho.s Purvis . . . £5
Roger Lamb . . £20

for Bank Notes part lost etc.a

£5 to John Key for a Bank Note the greater part destroyed, £5 to James Pell for a Bank Note, £5 to Thomas Purvis for a Bank Note, and £20 to Roger Lamb for 2 Bank Notes the dexter parts lost, upon their delivering up the respective remaining parts thereof, and giving Security to indemnify the Bank against the same to be approved by the Committee in waiting: the Committee of Treasury having examined and approved the several vouchers relating thereto.

Mr. Barclay's Report of his Audit at the Norwich Branch

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

Mr. Grenfell's Reports of his audits of the Leeds, Hull & Newcastle Branches

Letters were read from Mr. Grenfell stating that he had audited the Accounts at the Branch Banks at Leeds, Newcastle and Hull, and had found them correct.

The following Letter from Mr. Luard, the Manager of the London and County Joint Stock Bank having been read, viz:

"London and County Joint Stock Bank,
"71 Lombard Street, London 24 Nov: 1841.

"John Knight Esq:
"Secretary etc.a

Henry Luard Manager of the London and County Joint Stock Bank for a Drawing Account

"Sir,

"I beg to apply on the part of the "Trustees of the London and County Bank, "to open an Account with the Bank of "England" for the receipt of Bank Notes " "and Cash, and the payment of the same " "by Drafts," and I am instructed to express

"in

"in anticipation the acknowledgment of the
"Directors of this Bank for the accommodation.

"I have the honour to be,
"Your most obedt. Servt.
(Signed) "Henry Luard.
"Manager."

Resolved,

At the recommendation of the Committee of Treasury,

That this Court authorize the opening of a Drawing Account with the London and County Joint Stock Bank, for the receipt of Bank Notes and Cash, and the payment of the same by their Drafts only.

The London and County Joint Stock Bank to have a Drawing Acct. for the rect. of Bk. Notes & Coin only & payment of the same by their Drafts.

A x

A Court of Directors at the Bank,
On Thursday the 2nd December 1841,

Present

William Cotton Esq: ..... Deputy Gov.r

Robert Barclay Esq:
Edw.d Henry Chapman Esq:
Henry Davidson Esq:
Chas. Pascoe Grenfell Esq:
Abel Lewes Gower Esq:
Thomson Hankey Jn.r Esq:
John Oliver Hanson Esq:
John Benjamin Heath Esq:
Kirkman Dan.l Hodgson Esq:
Charles Frederick Huth Esq:
Alfred Latham Esq:
James Malcolmson Esq:
Sheffield Neave Esq:
Geo: Warde Norman Esq:
John Horsley Palmer Esq:
James Pattison Esq:
Christopher Pearse Esq:
Henry Jas. Prescott Esq:
Charles Pole Esq:
Sir John Rae Reid Bt:
William R Robinson Esq:
William Thompson Esq: & Ald.n

The proceedings of the last Court were read.

Ordered,

The Bank to be defended in Chancery

That Messrs. James and Charles Freshfield do appear for and defend the Governor and Company of the Bank of England in the Chancery at the respective Suits of John Augustus Beaumont, Hannah Smart, William Michael Papineau, William Blasson, Chas. Joseph Price, Sir Thomas Dyke Acland Bart: and others, John David Kohler, William James Grundy and his wife, and Jonathan Green.

R Satterthwaite £100

Ordered, That £100 be paid to Rawlins Satterthwaite in full Satisfaction for a Bank Note

2 Dec: 1841.

Wm Jefferson £5
John S Breedon £60

for Bank Notes lost &c &c

Note lost upwards of four years ago, £5 to William Jefferson for a Bank Note the Sinister part of which is lost, and £60 to John Symonds Breedon for 5 Bank Notes the Sinister parts of which are destroyed, 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 6 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 American Accounts having been read, viz:

"Committee for American Accounts,
"Monday 29th Nov: 1841,

Report of the Committee for American Acc.ts

"The Deputy Governor acquainted the "Committee that since their last meeting all the "American Securities of the Bank have been "transferred from the custody of the Bank of "the U: S: to that of the Merchants' Bank of "New York - to be released only upon the conjoint "Sanction of that Institution, Mr. Blatchford, "and the Representative of Wilson & Co.

"A communication from Mr. Freshfield "dated 27th Nov.r was read, including a Letter "from Mr. Oliverson, Solicitor to Thos. Wilson "and Co: stating that it would afford "facilities for the liquidation of their Estate

"if

2 Dec: 1841.

on Mess^rs Wilson's affairs

"if the assets pledged to the Bank of England in
"1839. to secure the unpaid portion of the dividend of
"6/8^d and lately held by the N. American Trust
"Company, could be placed within the immediate
"control of the Representatives of the Firm in the
"United States, and proposing therefore that a
"Surrender of them should be made by the Bank
"upon consideration of the following Securities being
"handed over in their Stead – and subjected to the
"Same Power of Sale. viz:

"$ 93,000 Louisina State Bonds
" 57.000 Alabama
" 76.000 New Orleans City Bonds
"125.000 Farmers Loan Certificates

"$ 351,000 equivalent, at the exchange of 109.
"to a nominal Capital of about £72,450
"and yielding div^ds amounting to
"£3,622 per annum, also,

"Reversion of M^r Melvil Wilson in £27.000
"St. Katherine's Dock Stock on demise
"of a lady in her 62^nd year, and

"Reversion of M^r Melvil Wilson in £16666. 13. 4
"Consols, on demise of a lady in her 32^nd
"year, provided She does not marry and
"have children. She is afflicted with a
"complaint in the Spine, and in an infirm
"State of health,

"a Substitution of Securities which M^r Freshfield
"States he conceives would be beneficial to the Bank.

"The Deputy Governor stated in relation
"to the above communication, that the amount
"of dividend in arrear, and to be paid to the
"Bank before any payment is made by Mess^rs
"Wilson's

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"Wilson's to other parties is about £80,000. – and
"that the Securities which the Bank are now
"asked to release were estimated by Mr. Blatchford
"in May 1839 (since which time they have probably
"decreased in value) at about £61,000. – an
"amount at which also the Securities detailed
"above, might perhaps be fairly estimated.

"Mr. Freshfield then attended the
"Committee, and stated that since the date of
"Mr. Oliverson's application he had been informed
"that its object would be answered if that portion
"of the deposited Securities consisting of Stocks,
"Shares, and small pieces of Real Estate were
"surrendered, and that two of the largest items
"consisting of Real Estate at New York and
"Pittsburgh, valued by Mr. Blatchford at £20,000,
"might still remain in the hands of the Bank
"to be held by them in addition to the new
"Securities offered: it being stipulated that all
"proceeds which may arise even from the
"Securities thus surrendered are to be paid to
"the Bank so long as any portion of the dividend
"due to them shall remain undischarged.

Mess.rs Th.s Wilson & Co. proposition with a modification recom.d to the Court.

"To the proposition of Messrs. Wilson & Co.
"with the modification mentioned by Mr. Freshfield
"the Committee deemed it expedient to accede,
"and

"Resolved,

"That it be recommended for
"the Sanction of the Court.

2 Dec: 1841

"A letter from Mr. Freshfield dated 29th inst.
"was then read, submitting a general plan of the
"Deed which has been prepared for regulating the
"affairs of T. Wilson & Co: and the Committee, after
"having directed the insertion of a clause giving
"power to the Creditors to place the American
"Assets of the Firm under the control of any parties
"whom they may deem it expedient to appoint,

"Resolved,

"That the said letter be laid
"before the Court with a recommendation that
"the Deed to which it refers should be executed
"by the Bank."

"Letter referred to.

"New Bank Buildings
"29 November 1841.

Letter from Mr. Freshfield on Messrs. Wilson's proposal — with a Deed connected therewith.

"Dear Sir,

"In submitting to you the
"proposal of Messrs. T. Wilson & Co: to deposit with
"you certain American Stocks and also Mr. M:
"Wilson's reversions by way of Security for the unpaid
"portion of their last dividend in lieu of the funds
"now deposited in the North American Trust and
"Banking Company it is right to submit to you a
"general plan of the Deed that has been prepared
"for regulating their affairs.

"The deed is framed on the basis of
"that of Geo: Wildes & Co: and the difference
"arises from the fact of T. Wilson & Co: having so
"much larger a class of general creditors.

"The parties to it are, first, the
"Partners of T. Wilson & Co: Second, the Inspectors
"viz:

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"viz^t Mr Bates, Mr Palmer, Mr Geo: C: Glyn,
"and Mr Cryder. — Third — the Sureties, —
"Fourth — the Creditors including the Bank, —
"Fifth, — Mr Marshall named only as a person
"with whom all parties covenant.

"Messrs J. Wilson & Co covenant to collect
"and get in the whole the whole of their Assets
"including their separate Estates under the
"direction of the Inspectors with the usual provisions
"to keep proper accounts &c: and to apply the
"money as follows, viz: 1st In paying the
"expences of liquidation. 2nd In paying to the
"Bank the balance of the first dividend of 6/8d.
"3rd In paying dividends rateably to all the
"Creditors. —— The separate Estates of the parties
"existing at the time of their Suspension except
"only their household furniture to be applied in
"the same manner — The Inspectors to have
"power to call together the Creditors to take their
"advice in any matters affecting their interests.

"In consideration of which the Creditors
"agree to release the Partners from future
"liability. —— The deed further contains a
"reservation to all Creditors of the Securities
"now held by them.

"There is no actual assignment of
"the property to Trustees because this would
"have been an Act of Bankruptcy, but for all
"practical purposes the covenant is sufficient and
"I think the Deed is the best that could be
"prepared.

"I am, Dear Sir,
"Your faithful Servt
(Signed) "Jas Freshfield Jr"

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

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2 Dec: 1841

Messrs Wildes' Affairs

"In conformity with directions of the "Deputy Governor that a Quarterly Return "should be made by Messrs Geo: Wildes & Co: of their "liabilities and assets with an estimate of the "value of the latter at the date of such return, a "Statement was laid before the Committee dated "November 1841, from which it appears that the "Liabilities of the Firm are £296.672. {exclusive of about £20,000 Int. to the Bank

"while their Assets are estimated at 255.210. {exclusive of some amounts of Interest which have not been made up & estimated.

"Shewing a deficiency of £ 41.462

"and a reduction in the estimated value of their "Assets of £44.408. - since their return dated "January 1841. when

"their Assets were estimated at . . £308.189. -
"and their Liabilities were . . . . . 305.243. -

"such reduction being attributed by Geo: Wildes & Co: to "the passing of the Bankrupt Law in the U: S. - "the depreciation in the prices of State Stocks and "Shares ——— and the Bankruptcy of Messrs "Glascot & Co:

"A proposition Signed by Messrs Geo. "Wildes & Co: and Lizardi & Co: was then submitted "to the Committee for the purchase of the interest "of Thos Wilson & Co: in a Settlement of certain "Bills for which Real Estate was assigned by "Robertson Beales & Co: of Mobile in which the "three Firms are entitled to participate in the "following proportions, viz:

"G: Wildes & Co: . .	£4232. 1. 3
"Lizardi & Co:	4000. . .
"T: Wilson & Co:	1000. . .

"and offering for the same 33⅓ per Cent:

Understanding

2 Dec: 1841.

"Understanding that the extinction of
"Wilson's claim upon the property would greatly
"facilitate the efforts of Wildes and Lizardi to
"render it ultimately available, and believing
"that the Sum offered is fully equal to the value
"of Wilson's proportion, the Committee

"Resolved,

"That the said proposal be
"acceded to.

Messrs Lizardi & Co: required to arrange for the settlement of their Account.

"The Committee then referred to
"the balance of debt due to the Bank from
"Messrs Lizardi & Co: amounting to about
"£9000, and

"Resolved,

"That Messrs Lizardi & Co: be
"required to arrange for its Settlement forthwith.

Messrs Wildes & Co: and Thos Wilson & Co: Debt.

"An inquiry was also made relating
"to the present amount of the debt of Geo:
"Wildes & Co: and Thos Wilson & Co:

"Upon the former account it appears
"that nothing has been received since the 10th
"Oct: last, when it was calculated with interest
"to amount to £246,000. - while upon the latter
"which at the same period stood at £492.750.
"the Sum of £5445. has been subsequently received.

(Signed) "William Cotton
"Depy: Govr:

"Bank of England,
"29th Nov: 1841."

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2 Dec.: 1841.

Recommendations agreed to, excepting the one relating to the Deed in Messrs Wilson's affairs

The Court agreed to the recommendations in the said Report, with the exception of that relating to execution of the Deed relating to the affairs of Messrs Thos. Wilson & Co: — and the consideration of which is deferred till this day Sennight, — Mr. Freshfield was desired in the mean time to ascertain if the proposed clause had, as directed, been introduced into the Deed in question.

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A Court of Directors at the Bank
On Thursday the 9th Decr 1841

Present

Sir John Henry Pelly Bart . . Govr
William Cotton Esq: . . . . Deputy Govr

Robert N Barclay Esq:
Edwd H.J. Chapman Esq:
Henry Davidson Esq:
Chas Pascoe Grenfell Esq:
Abel Lewes Gower Esq:
Thomson Hankey Jr Esq:
John Oliver Hanson Esq:
John Benjamin Heath Esq:
Kirkman Davd Hodgson Esq:
Charles Frederick Huth Esq:
Alfred Latham Esq:
James Malcolmson Esq:
Sheffield Neave Esq:
Geo: Warde Norman Esq:
John Horsley Palmer Esq:
James Pattison Esq:
Christopher Pearse Esq:
Henry James Prescott Esq:
Sir John Rae Reid Bt:
William R Robinson Esq
and
William Thompson Esq:

The proceedings of the last Court were read.

Out cash right

Mr Hodgson reported the Out cash to have been taken in and found right.

Ordered,

The Bank to be defended in Chancery

That Messrs James and Charles Freshfield do appear for and defend the Governor and Company of the Bank of England in Chancery at the respective suits of John Ruck and others, William Burnby, Stephen Phillips, William Manning Fellows, David Aitken, Strother Ancrum Meyer and others, Wm Sykes, Stephen

9 Dec: 1841.

Stephen Nicholson Barber and others, Henry David Dickie and others, William Laird, Eleanor Hatch, Henry King, Edmund Davis and his wife, John Bone and James Mason.

Thos Hughes Suspension reported

The Deputy Governor acquainted the Court that he had Suspended Thomas Hughes, one of the House Porters and Watchmen,

Ordered,

dismissed

That the said Thomas Hughes be dismissed the Service of the Bank.

The Secretary acquainted the Court that Edward Kensington, a Surety in £1000, for William Saylor, is deceased,

Ordered,

William Saylor deficient in Security

That the said William Saylor do forthwith provide other Security in the room of the said Edward Kensington, or, in lieu thereof complete his payment in full to the Clerks' Guarantee Fund agreeably to the Resolutions of the Court of the 8th April last.

Ordered,

That the Security Bond of Samuel Linford, deceased, in £1000, for Henry

Search

9th Decr 1841.

Samuel Kinford's Secy. Bond in £1000 for Henry Search to be delivered up to be cancelled

Search be delivered up to be cancelled; the said Henry Search having given other Security in lieu thereof, above twelve months ago, and the Accountant having certified that there is no demand upon him.

Minute of the Comme of Inspection for the Bank Note Pay Office &c. on the case of Alfred Morris Gough

The following Minute of the Committee of Inspection for the Bank Note Pay Office etc. on the case of Alfred Morris Gough being read, viz:

"A Committee of Inspection for the
"Bank Note Pay Office etc.
"On Friday the 26th Nov. 1841.

"The Committee took into consideration "the case of Alfred Morris Gough of the Cash "Book Office who was Suspended on the 10th inst. "for carelessness and insubordination.

"The Chief Cashier reported that "Gough had always caused a great deal of "trouble to him and to the Principals of all "the offices wherein he had been employed, so "much so that in any office where an additional "Clerk is required, the Principals refuse to take "him, as the other Clerks would rather perform "double work than have him among them; he "cannot be trusted, and, he had made so many "errors in the Clearers' Office that the Chief "Cashier desired the Principal to put him "in waiting for a few evenings, but when

"the

9th Dec.r 1841

"the time came, Mr. Gough set the order at
"defiance by quitting the Bank at the usual
"hour.

"Upon reference to the Minutes of
"this Committee, it appeared that Gough had
"been reprimanded in August 1838, for his
"carelessness and inattention, and, he was then
"cautioned that unless amendment should take
"place in his conduct he would be eventually
"dismissed the Service.

"The Committee were of opinion
"that Gough is not likely to become an useful
to be withdrawn from the service "and efficient Clerk, they directed therefore the
"Chief Cashier to intimate to his friends the
"propriety of withdrawing him from the Service,
"and, it was

"Resolved,

"That it be recommended to the
his resignation to be accepted "Court of Directors that the resignation of the
"said Alfred Morris Gough be accepted.

(Signed) "Wm. Thompson."

approved The Court approved thereof.

The following Minute of the aforesaid Committee on the case of Dennis William Clifford being also read, viz.

"A Committee of Inspection for the
"Bank Note Pay Office etc.
"On Friday the 26th Nov.r 1841
"With

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Minute of the Comm.rs of Inspection for the Bank Note Pay Office etc.rs on the fitness of D.r Wm. Clifford to be further continued in the Service

"With reference to the Minute of the "Court of Directors of the 12th Sep.r 1835, and "to the Report of this Committee of the 17th May "1841, recommending that a further trial of Six "months be allowed to Dennis William Clifford "of the Cash Book Office who was elected on the "19th Nov.r 1840. and who was reported to have "wanted experience and to have been careless and "inattentive", in May last; The Committee took "into consideration the fitness of Clifford to be "continued in the Service.

"The Chief Cashier reported that on "the 24th inst.t a complaint had been made to him "by Richard Windle Junr a Clerk employed in "the Bill Office, that Clifford, in a fit of passion "had thrown a large bill case at his head, the "clasp of which had struck the back of his ear, "and caused a very painful Swelling, he had also "assailed him with very gross and low abuse "because he had refused to part with an inkstand "he was using, and he had since threatened to "repeat Such conduct towards him.

"Mr Lucson, Principal of the "Cash Book Office reported that Clifford had "not worked in his Office since his last "examination by the Committee, but he had "ascertained from Mr Fenemore (Principal "Out Teller) that he is a good Out Teller,

"his

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"his writing is indifferent, but he performs his "out door duty well.

"Mr. Hammond (Principal of the "Bill Office) stated that Clifford is employed "occasionally in his Office where he is found to be "a rather careless indifferent hand, unwilling and "taking no interest in the business, he is also "quarrelsome, Mr. Hammond believes that his "behaviour to Windle arose from Windle having "called him a blackguard.

"It appearing from the foregoing "Reports that no improvement had taken "place in Clifford's conduct during the Six "months trial which had been granted him, "it was

"Resolved,

"That this Committee feel "themselves unable to recommend to the Court "of Directors that the said Dennis William "Clifford be further continued in the service of "the Bank, and further recommend that he "be ordered to send in his resignation.

(Signed) "Wm. Thompson."

to send in his resignation

approved

The Court approved thereof.

Ordered,

That £10 be paid to William Newman Welsby in full satisfaction for two

W. N. Welsby. £10.

9 Dec: 1841.

Ann Mathews £10
John Smith ... £10
Henry Davies .. £10
James Morris £15
Harriet Booth £5
for Bank Notes parts lost etc^d

two Bank Notes partly destroyed by a dog, £10 to Ann Mathews for a Bank Note the Sinister part burnt, £10 to John Smith for a Bank Note, and £10 to Henry Davies for a Bank Note the Sinister parts of which are lost, £15 to James Morris for 2 Bank Notes, and £5 to Harriet Booth for a Bank Note the dexter parts of which are lost, upon their delivering up the respective remaining parts thereof and giving Security to indemnify the Bank against the same to be approved by the Committee in waiting: the Committee of Treasury having examined and approved the Several vouchers relating thereto.

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 in the Solicitors Bill

"That they have investigated Mess^rs "James and Charles Freshfield's Bill for "Law Charges from Easter Term 1841 to the 30^th "Sept^r last, amounting to £1123. 3. 2. and they "find it to be composed of the following particulars, "viz:

"Expences attendant on 12 Suits "in Chancery.	£95. 4. 2	
"Do: on 51 Suits in the Court "of Exchequer.	68. 17. 8	
"Do: on 7 Suits at Common Law	110. 12. 11	
"Carr? forw?	£274. 14. 9	

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"Brot forward		£ 274. 14. 9
"Expences attendant on Criminal		
"Prosecutions against 2 Persons, viz:		
"1 for forging and uttering a forged		
"Bank Note, and convicted	£160. 3.	
"1 for forging and uttering a		
"forged Power of Attorney for		
"the Transfer of Stock, and		
"convicted	130. 9. 4	290. 12. 4
"Expences consequent on Measures		
"taken to detect frauds and forgeries		
"on the Bank		71. 6. 6
"Expences respecting the Debts due to		
"the Bank from certain American Houses		
"viz:		
"Messrs Geo. Wildes & Co:	£78. 19. 6	
"Thos Wilson & Co:	104. 2. 8	
"Jas Wiggin & Co:	7. 10. "	190. 12. 2
"Further respecting the Estate		
"at Stockwold, Sold to Mr Sparke . . .		9. 3. 4
"General Business		286. 14. 1
		£ 1123. 3. 2
"Deduct Money received by the		
"Solicitors for Costs etc:		644. 7. 9
"Balance due to the Solicitors . .		478. 15. 5
"In the foregoing Amount of £1123. 3. 2. the		
"charge for drawing Briefs etc: and other General		
"Business is		£ 458. ". 8
"For personal attendance		395. 5. 4
		£ 853. 6. "
"For Money advanced in		
"Fees to Counsel . .	£76. 19. —	
"Incidental Charges . .	191. 8. 2	
"Stamps	1. 10. —	269. 17. 2
		"£ 1,123. 3. 2.

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9 Dec: 1841.

"In respect to the Sum of £190. 12. 2. the "amount of Expences consequent on the Advances "to certain American Houses, the Committee "recommend that the Chief Cashier be directed "to apportion 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 £478. 15. 5. be paid to Messrs. James and "Charles Freshfield, being the Balance of their "present Bill for Law Charges to the 30th Sept.r "last."

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

"Bank of England, "6th Dec.r 1841.

Approved and the balance of their Bill to be paid

The Court approved thereof, and

Ordered,

That the Sum of £478. 15. 5. be paid to Messrs. James and Charles Freshfield being the Balance of their present Bill for Law Charges from Easter Term 1841 to the 30th Sept.r last, amounting to £1123. 3. 2.

Newcastle upon Tyne Joint Stock Banking Company in recognition of their Account

A Letter dated 4 Dec: 1841, was read from the Newcastle upon Tyne Joint Stock Banking Company recognising the Circulation Account granted to them on the 25th Nov.r

The following Minute of the

Comm.ee

9 Dec: 1841.

Committee of Treasury being read, viz:

"8 Dec: 1841.

Minute of the Comm.ee of Treasury recommd.g that Paris Watson be app.d House Porter to the Swansea Branch

"The Committee of Treasury recommend to "the Court of Directors that Paris Watson, House "Porter and Watchman, be appointed House Porter "and Watchman at the Swansea Branch, and "allowed £20 per ann: as additional Salary, "whilst acting in that capacity, in the room of "Robert Chinery who has resigned. — Also, "that Henry Collis, House Porter and Watchman, "be appointed House Porter and Watchman at "the Liverpool Branch, and allowed £20 per "ann: as additional Salary, whilst acting in "that capacity, in the room of Edward Taylor "who has resigned."

and Henry Collis to the Liverpool Branch

agreed to

The Court agreed thereto.

M y

A Court of Directors at the Bank,
On Thursday the 16th Decr 1841,

Present

Sir John Henry Pelly Bart: .... Govr
William Cotton Esq: .... Deputy Govr

Robert Barclay Esq:
Edwd Ad Chapman Esq:
Henry Davidson Esq:
Abel Lewes Gower Esq:
Thomson Hankey Junr Esq:
John Oliver Hanson Esq:
John Benjamin Heath Esq:
Kirkman Danl Hodgson Esq:
Charles Frederick Huth Esq:
Alfred Latham Esq:
James Malcolmson Esq:
Sheffield Neave Esq:
John Horsley Palmer Esq:
James Pattison Esq:
Christopher Pearse Esq:
Henry Jas Prescott Esq:
Charles Pole Esq:
Sir John Rae Reid Bt
William R Robinson Esq:
William Thompson Esq
Aldn

The proceedings of the last Court were read.

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.

Alfred M Gough
Dennis Wm Clifford
quit the Service

Ordered, That Alfred Morris Gough and Dennis William Clifford at their request have leave to quit the Service of the Bank.

Resolved, That two House Porters and Watchmen be now chosen,

Then

16 Dec: 1841.

Jer.h Knott Jun.r & William Winch elected House Porters &c.s

and Sworn

Then, Jeremiah Knott Jun.r and William Winch, being recommended by the Governor, were by the ballot elected House Porters and Watchmen to the Bank, during pleasure, at the wages of £76 per annum each, and were Sworn, the necessary certificates having been produced.

The Bank to be defended in Chancery

Ordered,

That Messrs. James and Charles Freshfield do appear for and defend the Governor and Company of the Bank of England in Chancery at the respective Suits of Deborah Dover, Emily Jane Ferris, Jeremiah Waring Finch, Sophia Darbon, Richard Birkett, Samuel Wimbush and Henry David Dickie and others.

Mr. D. Watson dep.t in Security

The Secretary acquainted the Court that Daniel Slater a Surety in £500 for Henry Dixon Watson, is deceased,

Ordered,

That the said Henry Dixon Watson do forthwith provide other Security in the room of the said Daniel Slater; or, in lieu thereof, complete his payments in full to the Clerks Guarantee Fund, agreeably to the Regulations of the Court of the 8.th of April last.

Thos. Natt £20.

Ordered,

That £20 be paid to Thomas Natt in full satisfaction for a Bank Note burnt

Sam.l Tuckwell £20
Joseph Hart ... £5
Will.m Bates ... £5
Ja.s Mc. Ardle ... £5
Chas. H. May ... £20
for Bank Notes parts lost etc.a

burnt, £20 to Samuel Tuckwell for a Bank Note the dexter part of which is burnt, £5 to Joseph Hart for a Bank Note, £5 to William Bates for a Bank Note, and £5 to James Mc.r Ardle for a Bank Note, the dexter parts of which are lost, and £20 to Charles Hughes May for a Bank Note the sinister part of which is lost, upon their giving Security to indemnify the Bank against the same to be approved by the Committee in waiting, and the remaining 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,

A Div.d Warrant for £15, being 1/2 years interest on £1000 Red.d in the joint names of Hadenezer Stone and Sophia De Vernet to be made out

and delivered to Keith Barnes

That the Accountant do make out a Dividend Warrant 119th Div.d No. 35730 for £15, being half a years interest due 10th Oct.r 1840, on £1,000 Reduced 3 per cent. Annuities, in the joint names of Hadenezer Stone and Sophia De Vernet in lieu of one lost above 12 months ago, and supposed to have been destroyed; and deliver the said Warrant to Keith Barnes as Attorney to the said parties, 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,

Bank of England Archive (G4/64)

16 Dec: 1841

Ordered,

At the recommendation of the Committee of Treasury,

The allowance of £1.1. per week to Mrs Eliz: Lawrence to be continued for the further period of 3 months

That the allowance of One Guinea per week, granted to Mrs Eliza Lawrence for Six months on the 10th June last, be continued to her for the further period of three months from the 10th instant.

The following Minute of the Committee of Treasury having been read, viz:

"Committee of Treasury
"15th Dec: 1841.

Minute of the Comm.ee of Treasury recomd.g that the Gloucestershire Banking Company be allowed to re-issue Cripps & Co: Notes at Cirencester & Stow on certain conditions

"On the application of Mr Baker, "the Managing Director of the Gloucestershire "Banking Company arising out of his negotia- "-tion with Messrs Cripps & Co: of Cirencester and "Stow. It was

"Resolved,

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

"1st That the Gloucestershire Banking Company "be allowed to re-issue at Cirencester and Stow "only, the Notes of Messrs Cripps & Co: stamped as "re-issued by the Company, during the year 1842.

"2nd That the total amount of such Notes in "circulation at any one time shall not exceed the "amount which Cripps & Co: have at present in "circulation.

"3rd

16 Dec: 1841.

"3rd That before the close of 1842, The "Gloucestershire Banking Company shall "have withdrawn, at least two thirds of these "issues, and, it is important that some considerable "progress should be made in substituting for "them, Bank of England Notes, prior to the 1st "July next; the object of Mr Baker being under- "stood to be, gradually to withdraw the Notes "of Messrs Cripps & Co."

agreed to

The Court agreed thereto.

A Motion that the Governors be authorised to employ £500,000 in Loans on Stock &c

It was moved and seconded,

That the Governors be authorised to employ £500,000 in Loans on Stock at their discretion, redeemable on or before the 14th January next, ?

Previous Question moved and

Upon which the Previous Question was moved and seconded,

Negatived

That the above Motion be not put, — when the same was negatived,

Original Question put

The original Question was then put, — when an Amendment was moved and seconded,

An Amendment that the said Advances be not made under 5 per Cent.

That the said Advances be not made under 5 per Cent.

Amendment negatived

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

The

16 Dec. 1841.

Original Question again put

The original Question was then again put,

That the Governors be authorised to employ £500,000 in Loans on Stock, at their discretion, redeemable on or before the 14th Jan.y next?

and carried.

And the same was carried in the Affirmative.

A x

A Court of Directors at the Bank,
On Thursday the 23rd Decr 1841,

Present

Sir John Henry Pelly Bart: . . . Governor
William Cotton Esq: . . . . . Deputy Govr

Robert Barclay Esq:
Edwd Henry Chapman Esq:
Henry Davidson Esq:
Chas Pascoe Grenfell Esq:
Abel Lewes Gower Esq:
Thomson Hankey Jr Esq:
John Oliver Hanson Esq:
John Benjn Heath Esq
Kirkman Daniel Hodgson Esq:
Charles Frederick Huth Esq:
Alfred Latham Esq:
James Malcolmson Esq:
Sheffield Neave Esq:
Geo: Warde Norman Esq:
John Horsley Palmer Esq:
James Pattison Esq:
Christopher Pearse Esq:
Henry James Prescott Esq:
Sir John Rae Reid Bt:
William R Robinson Esq:
and
William Thompson Esq: & Alderman

The proceedings of the last Court were read.

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

Out Cash right

The Deputy Governor acquainted the Court that he had Suspended Henry George Hurford, one of the Lamplighters,

the Suspension of Hy Geo: Hurford reported

Ordered,

That the said Henry George Hurford be dismissed the Service of the Bank.

dismissed

Ordered,

That the Security Bonds of Edward

23 Dec: 1841

the Secy. Bonds of Edwd. Petty and Wm. Wood in £500 each for R. H. Glass to be delivered up to be cancelled

Edward Petty and William Wood in £500 each for Richard Hackley Glass be delivered up to be cancelled; the said Richard Hackley Glass having quitted the Service above six years ago, and the Accountant having certified that there is no demand upon him.

Ordered,

At the recommendation of the Committee of Treasury,

That the Sum of £114.18.6 be paid to the Chief Accountant to be distributed by him, as Christmas Gifts among Sundry persons employed in and about the Bank, agreeably to a List delivered in.

Christmas Gifts

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

"Whitehall, Treasury Chambers,
"20th December 1841,

The Chancellor of the Exchequer for Advances under Act 57 Geo: 3. Cap: 48.

"Gentlemen,

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

Bank of England Archive (G4/64)

23 Dec. 1841

"The above Bills will bear an interest of "two pence 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,
"Gentlemen,
"Your most obedient Servant,
(Signed) "Henry Goulburn."

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

At the recommendation of the Committee of Treasury,

Resolved,

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

complied with

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

"At a Committee of Treasury,
"22nd December 1841.

"The following Letter from Mr. Tyrrell "the City Remembrancer having been read, viz:

Letter from Mr. Tyrrell the City Remembrancer with a Notice relative to the London Bridge etc. improvements

"Gentlemen,

"I beg to inform you that application is "intended to be made to Parliament in the ensuing "Session for an Act for further extending the approaches "to London Bridge, and the Avenues in the "vicinity of the Royal Exchange, — and for "extending the powers of the several Acts "relating thereto, and for effecting other

"Improvements

23 Dec: 1841.

"improvements in and near the City of London and "the Liberties thereof, and that the property mentioned "in the annexed Schedule, or some part thereof, in "which I understand you are interested as therein "stated, will be required for the purposes of the said "Improvements.

"& I am required to report to "Parliament whether you assent to or dissent "from, the proposed Improvements, or whether "you are neuter in respect thereto, you will oblige "me by inserting your answer of assent, dissent "or neutrality, in the form enclosed, and returning "the same to me, with your Signature on or before "the 31st day of December instant, and if there "should be any error or misdirection in the annexed "Schedule, I shall feel obliged by your informing "me thereof, at your earliest convenience, that "I may correct the same without delay.

"I am, "Gentlemen,
"Your most obedient Servant,
"E: Tyrrell.
"City Remembrancer."

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

"Remembrancer's Office,
"Guildhall, 6 Dec.r 1841.

Schedule referred to in the foregoing Notice

Number on Plan	Situation	Owner	Lessee	Occupier
"104 1	Cornhill and Threadneedle Street	Bank of England	——	Samuel Thomas
"J	Cornhill and Bank Buildings & the Sun Fire & Life Office	Do:	Managers of the Managers of the	Sun Fire Office Sun Life Office
"K "2	Bank Build.s and Cornhill and Threadneedle Street	Do:	Henry Ladbroke Felix Ladbroke Henry R King Scote	Henry Ladbroke Felix Ladbroke Henry R King Scote and others

Bank of England Archive (G4/64)

23 Dec: 1841

"Resolved,

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

"That an Answer be transmitted to "Mr. Tyrrell Signed by the Secretary informing "that Gentleman, that the Court assent to the "proposed Extension of the Approaches to London "Bridge, and the Avenues in the vicinity of the "Royal Exchange, and the effecting of other "Improvements in and near the City of London "and Liberties thereof."

The Court agreed thereto.

Ordered,

That £5 be paid to Bishop Barnby in full Satisfaction for a Bank Note burnt, £20 to the Rev.d Robert Wood for a Bank Note the Sinister part of which is burnt, £10 to John Callan for a Bank Note the Sinister part lost, £20 to the Rev.d William Downes Willis for a Bank Note and £5 to Susan Murphy 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.

Bish.p Barnby £5
Rev.d Rob.t Wood £20
John Callan £10
Rev.d W. D. Willis £20
Susan Murphy £5
for Bank Notes parts lost etc.a

Ordered,

Bank of England Archive (G4/64)

23 Dec: 1841

Ordered,

That Messrs James and Charles Freshfield do appear for and defend the Governor and Company of the Bank of England in Chancery at the respective suits of Edward Hedge, John Milne and others, John William Norie, Ann Wilson, Mary Hart, William Lunell Guinness, Henry Jackson, Charles Marett, Frederick Beasley, Sir Thomas Ussher, and Pascoe St. Leger Grenfell and others; also in the Exchequer of Pleas at the suit of John Lytter.

The following Report of the Committee of Inspection for the Bank Note Pay Office &c.ª being read, viz:

"The Committee of Inspection for the
"Bank Note Pay Office &c.ª
"Report to the Court of Directors,

"That they have investigated the "circumstances connected with the loss of a bag "of Silver (£100) abstracted from the effects of "Joseph Reece Adams, in the In Tellers Office "on the 12th.ª Nov: last.

"The Committee have read a "Statement of the circumstances prepared by "Mr.ª Price, Principal In Teller, and two "Statements by Charles Iles, an Assistant In "Teller, in explanation of a discrepancy in his "making up Book, on the day previous to the "loss of the bag. They have also examined the "Chief Cashier and Several In Tellers who have

23 Dec: 1841

"have explained the details of the business and
"who proved a considerable discrepancy between
"the amount of Silver sent into the Treasury and
"the balance of Iles' book; in his defence however,
"Mr. Iles endeavoured to Shew by reference to
"Several In Tellers books that discrepancies are
"by no means unusual, as a practice (which this
"Committee consider to be highly reprehensible)
"prevails in the Office of denominating Gold -
"Silver and Silver - Gold, to Suit the convenience
"of the Clerks in making up; but They do not
"Consider the discrepancies in Mr. Iles' book to be
"Strictly parallel cases with those above alluded
"to.

"Mr. Iles is represented to be of a
"very respectable family in Ireland; he has
"produced Mortgage Deeds and a Policy to
"Shew that he is possessed of property to the
"amount of about £1,500. the interest of which
"he receives regularly by Letters of Credit from
"the Bank of Ireland on this House; and
"from the inquiries which have been made on
"the Subject, there is every reason to believe his
"declaration that he is entirely free from pecuniary
"embarrassment.

"After Several lengthened and
"minute investigations, the Committee are unable
"to establish proof that Iles abstracted the
"missing bag: but a Strong Suspicion exists
"against him in the minds of the In Tellers
"generally, and of this Committee

"Sufficient

23 Dec: 1841

"sufficient to justify their recommendation to the
"Court of Directors.

"That Mr. Iles should not be
"again employed in the In Tellers Office.

"Bank of England, (Signed) "Wm. Thompson
"21st Dec.r 1841." "Chairman."

Approved

The Court approved thereof.

Resolved,

That Mr. Heath be added
to the Committee of Treasury.

Mr. Heath added to the Comm.ee of Treasury

A x

Bank of England Archive (G4/64)

A Court of Directors at the Bank,
On Thursday the 30th Decr 1841.

Present

Sir John Henry Pelly Bart: . . . Governor
William Cotton Esq: . . . Deputy Govr
Robert Barclay Esq:
Edwd Henry Chapman Esq:
Henry Davidson Esq:
Abel Lewes Gower Esq:
Thomson Hankey Jr Esq:
John Oliver Hanson Esq:
Kirkman Dan.l Hodgson Esq:
Charles Fredk Huth Esq:
Alfred Latham Esq:
James Malcolmson Esq:
Sheffield Neave Esq:
Geo: Warde Norman Esq:
John Horsley Palmer Esq:
James Pattison Esq:
Christopher Pearse Esq:
Henry Jas Prescott Esq:
Sir John Rae Reid Bt:
William R Robinson Esq:

The proceedings of the last Court were read.

Ordered,

The Bank to be defended in Chancery

That Messrs James and Charles Freshfield do appear for and defend the Governor and Company of the Bank of England in Chancery at the respective suits of Johanna Campbell, John Boyd Hampton and others, Robert Mc Callan, Margaret Wright, Thomas Harper and Richard Thomas Abraham.

Octavius Charles Cons.d Suspension reported.

The Deputy Governor acquainted the Court that he had Suspended Octavius Charles

30 Dec.: 1841.

Charles Const,

Ordered,

That his suspension be continued, and that his case be referred to the appropriate Committee.

to be continued.

Ordered,

At the recommendation of the Committee for Branch Banks,

That Charles John Atkinson of the Cash Book Office be appointed an additional Clerk at the Plymouth Branch Bank, on account of the increase of the business, at a Salary of £70 per annum, including the amelioration money, and with the additional Salary of £45 per annum.

Chas. John Atkinson appd. an Addtl. Clerk at the Plymouth Branch Bank

Ordered,

At the recommendation of the Committee of Inspection for the Drawing Office &c.,

That Benjamin Rapson of the Accountants Office be appointed to the Office, in consequence of the Business of the Exchequer being blended with the Chancery Department.

Benjamin Rapson appointed to the Chancery Office

Ordered,

That

30 Dec: 1841.

John Edw.d Pember £10
Caroline Johnston £20
Lawrence Carr £20
Anthony Monti £5

for Bank Notes &c. burnt etc.d

That £10 be paid to John Edward Pember in full satisfaction for two Bank Notes burnt, £20 to Caroline Johnston for two Bank Notes presumed to have been burnt upwards of 3 years ago, £20 to Lawrence Carr for a Bank Note the greater part burnt, and £5 to Anthony Monti 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.

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

Minute of the Comm.tee of Treasury recommd.g a more efficient Superintendence of the Porters & Mechanics

"At a Committee of Treasury,
"29.th Dec.r 1841

"The Deputy Governor reported to "the Committee, that to accomplish a more "efficient Superintendence of the Porters and "Mechanics, he had restricted their Ingress and "Egress to the front door next the Lodge, (excepting "only the Chief Accountant's, the Chief Cashier's, "the Secretary's and Mr. Bryant's Messengers, "and the Lobby Messengers, (who are to be "provided with a Pass) — And

the

30 Dec: 1841

Wm Edwd Merrilees to have the Surveillance of them.

"the Deputy Governor having recommended that "William Edward Merrilees should under James "Tyrrell, the Head Gate Porter, have the Surveil-"lance of the Out Door Street Porters and of "all the Porters and Mechanics going in or out "of the Bank, and that his Salary should be "advanced from £76 to £90 per annum.

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

The Court agreed thereto.

agreed to.

The following Minute of the Committee of Treasury having been also read, viz:

Minute of the Comm.ee of Treasury in reference to the Exchequer Bill Fraud

"The Deputy Governor laid before "the Committee a case with Sir Frederick Pollock's "opinion thereon, in reference to the late Exchequer "Bill Fraud; and in accordance therewith, the "Deputy Governor said that the amount of the "forged Exchequer Bills (£8000) which were "sold by the Bank to Mess.rs Wm Scott & Son, "had been replaced; - And, that directions "had been given to Mr Freshfield to proceed "against Henry Tomkins who pledged the "said Bills to the Bank."

"The Committee approved thereof."

Approved

The Court approved thereof.

Bank of England Archive (G4/64)

30 Dec: 1841.

Mr Jas Freshfield Jr
recommending a Deed
of Inspectorship
to be sealed
connected with the
Debt of Messrs
Thos Wilson & Co

Upon reading a Letter from Mr James Freshfield Jr as follows, viz:

"Dear Sir,

"I beg to report to you that "Messrs Thos Wilson and Co: have executed the "Agreement for making over to the Bank "the American Stocks and Landed Security to "secure to the Bank the first dividend of 6/8 in "the £: on the bills left unpaid in 1838, and Mr "M: Wilson has also executed the assignment of "his reversionary interest in the funds under his "father's will; and, I therefore recommend the Bank to seal the Inspectorship Deed which has been left with Mr Knight for the "purpose.

"I am, dear Sir,
"Your very faithful Servt
(Signed) "Jas Freshfield Jr
"New Bank Buildings
"30th Decr 1841."

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

Agreed to,
and the Deed
Sealed

The Court agreed thereto, and the Deed of Inspectorship therein mentioned, was sealed with the common Seal in Court.

The following Letter from Mr James Freshfield Junr was also read, viz:

"Dear

30 Dec: 1841

"New Bank Buildings,
"30th December 1841

"Dear Sir,

Mr Ja.s Freshfield Jr. recommending that the Secretary be authorised to sign part of an Agreement connected with the debt of Mess.rs Thos.s Wilson & Co.

"I beg to hand you one part of the "Agreement this day executed by Messrs Thos.s "Wilson & Co. for securing to the Bank the "dividend of 6/8 in the Pound on the bills "left unpaid in 1838, and I recommend that "the Secretary should be authorized to sign "it on behalf of the Bank.

"I retain the other part of the "Agreement and the Assignment of Mr Wilson's "Reversionary Interests for the present in order "to obtain the Signature of Mr Fletcher Wilson "who will be in town in a few days.

"I remain, "Dear Sir,

"The Deputy Governor of "The Bank of England "&c. &c. &c."

"Yours very faithfully,
"Ja.s Freshfield Jr.

agreed to, and the Secretary authorised to sign

The Court agreed thereto, and the Secretary was authorised to sign the Agreement, agreeably to Mr Freshfield's recommendation.

A

Bank of England Archive (G4/64)

A Court of Directors at the Bank,
On Thursday the 6th January 1842,

Present

Sir John Henry Pelly Bart:.... Governor
William Cotton Esq:..... Deputy Governor

Robert Barclay Esq:	Sheffield Neave Esq:
Edwd Ar. Chapman Esq:	Geo: Warde Norman Esq:
Henry Davidson Esq:	John Horsley Palmer Esq:
Charles Pascoe Grenfell Esq:	James Pattison Esq:
Thomson Hankey Jr. Esq:	Christopher Pearse Esq:
John Oliver Hanson Esq:	Henry James Prescott Esq:
John Benjamin Heath Esq:	Charles Pole Esq:
Kirkman Danl Hodgson Esq:	Sir John Rae Reid Bt:
Charles Frederick Huth Esq:	William R Robinson Esq:
Alfred Latham Esq:	and
James Malcolmson Esq:	William Thompson Esq: & Aldn

The proceedings of the last Court were read.

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

Out Cash right

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

Quarterly Report of the Comme 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 £3712. 7. 5. for those of the "Branch

6 Jan: 1842

"Branch Banks amounting to £6732. 15. 9. and "the Pensions amounting to £6803. 16. 7; also the "Tradesmen's Bills of this House amounting to "£3949. 2. 10. the Building Bill at Leeds "amounting to £273. 11. – the Building Bill at "Newcastle amounting to £588. 5. –, also, the "Current Bills for the respective Branches amounting "to £658. 11. – for the Quarter ending 5th January "next.

"That the Secretary produced a List "Signed by all the Clerks stating that their Several "Sureties are living, Solvent and resident in "this Kingdom, excepting John Reilly and "Henry Dixon Watson who are deficient in "£500 each, William Street White, John Swart, "and George Laurence who are absent on leave, "and those Clerks who are Members of the "Guarantee Fund, in conformity with the "Regulation of the Court of the 8th April 1841.

"That Mr. Marshall's account of "Petty Charges for the months of October, November, "and this month, amounting to £2602. 19. 7. had "been examined and allowed, and a Warrant "has been given him on the Cashiers for £1000, "for which he is to account.

"That the Storekeeper produced "his account of the balance of Stores in his Office "on the 30th November last, which is hereto annexed; "and that his account of Stationery, Pens and

"other

"other articles used in this House has been
"examined and allowed; by which it appeared
"that the number of Pens delivered out the present
"Quarter amounted to 81,697. of which 14,200 were
"patent, 18,372 Steel, 14,120 Common, and 35,000
"for the private use of the Clerks, being a decrease
"upon the last Quarter of 11,637. and a decrease of
"9579, on the corresponding Quarter of last year.

"That the Gate Porter attended,
"and Stated that the Watchmen had been regular
"in their attendance, he also reported that the
"Engines were in very good order, and were
"regularly played once a month excepting the
"Bullion Office Engine which is under repair:
"that the avenues and passages throughout the
"Bank were kept free from every kind of nuisance,
"and, that the black rags are burnt upon the
"premises. (Signed) William Cotton
"Bank of England, Dep: Gov^r
"31^st Dec: 1841."

The Court approved thereof.

Approved

Quarterly Report of the Comm^ee of Treasury & the 3 permanent Com^ees Read and approved

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

Quarterly Report of the Comm^ee of Building

The following Report of the Committee of Building being read, viz:

The

6 Jan: 1842.

"The Committee of Building Report to "the Court of Directors, that the Tradesmen's "Bills, as under, amounting to £1977. 14. - have "been referred to the Committee for the House and "Servants for payment, viz:

"For this House . . .	£1115. 18. -
" the Branch at Leeds . .	273. 11. -
" at Newcastle . . .	588. 5. -
	"£1977. 14. -

"Bank of England
"29th Decr 1841"

Approved — The Court approved thereof.

Ordered,

The Bank to be defended in Chancery. — That Messrs James and Charles Freshfield do appear for and defend the Governor and Company of the Bank of England in Chancery at the respective Suits of John Hamilton, John James Sawyer, Robert Smith and his wife, Mary Orange, John Pemberton Heywood and others, (in 2 Suits) Joseph Phillipps, George Grundy and another, The Revd Frederick Augustus Cooke, Edmund Greaves, Leo Francis Michael and Joseph Hudson.

Usual Letter of Credit of the South Sea Company — A Letter from the Committee of Treasury of the South Sea Company dated the 4th inst. addressed to the Governor and Deputy Governor of the Bank of England being now read, desiring that Mr John Tickell Viner their Cashier

6 Jan: 1842.

Cashier may be permitted to overdraw for any Sum or Sums not exceeding Thirty thousand pounds till the 7th day of March next, 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 5 per cent. per annum, interest.

Committee appointed to examine the State of the Discounts

Resolved,

That a Committee be appointed to examine the State of the Discounts of this House, and to report to the Court, without delay, agreeably to the Regulation of this Court of the 15th Jan: 1810. — also, to examine the State of the Discounts at the different Branch Banks, and to report likewise to the Court thereon, without delay.

Resolved,

That the following Gentlemen do compose the said Committee, viz:

Mr. Heath — Mr. Pearse
Mr. Robinson — Mr. Hankey.

Minute of the Court of Treasury recomd. the Minute of Court of the Dec. 26th 1839 to be

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

"5th Jany 1842,

"The Committee of Treasury having

"taken

6 Jan: 1842

be rescinded, granting £230 per ann: to Chs. Beard, during incapacity, and

"taken into consideration the case of Charles Beard, "late Acting Sub Agent at the Plymouth Branch, "and who was compelled to give in his resignation, on "account of ill health, recommend to the Court of "Directors, that the Minute of 26 Decr. 1839 granting "an allowance of £230 per annum to Charles "Beard so long as he should remain incapacitated "from employment," be rescinded — and, that in "lieu thereof, an allowance of £200 per ann: be "made to the said Charles Beard, during pleasure".

an allowance of £200 per ann: to be granted to him during pleasure

Agreed to

The Court agreed thereto.

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

"The Committee of Inspection for the "Bank Note Pay Office etc.
"Report to the Court of Directors.

Minutes of the Committee of Inspection for the Bank Note Pay Office

"That they have taken into consideration "the case of Octavius Charles Const of the Cash "Book Office who was suspended on the 27th Decr. "last, for carelessness and neglect of duty.

Recommending that Octavius Chas Const be required to resign the service and that the mode of transacting business with the Out Tellers & Clearers be referred to the appropriate Committee

"The Committee have examined "the Chief Cashier, Mr. Tenemore (Principal Out "Teller) Mr. Luson (Principal of the Cash Book Office) "and several of the Clerks, from which examinations "it appeared that on the 24th Decr. Const had

"received

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"received Bank Notes amounting to £1,875.
"that, instead of delivering them up to the
"Clearer (Mr. Yardley) he left them in his
"Bill case, and placed the same in an empty
"unlocked desk in the Bill Office, and went
"to dinner, that, upon his not returning to clear,
"an inquiry was made, when the Bill case and
"Notes were found in the empty desk, that upon
"his return, Mr. Tenemore asked him for his
"Notes, when he stated positively that he had
"given them to Mr. Yardley.

"A case of extreme carelessness on
"the part of Const is also reported to the Committee,
"as having occurred about 12 months ago, when
"he missed £600 in Notes, and afterwards discovered
"them in his waistcoat pocket.

"The Committee have heard Mr. Const
"in explanation, who admits that he put his case
"in the empty desk, but at the time when inquiry
"was made respecting the Notes, he was startled
"and flurried, and thought he had given them to
"Yardley, he admitted that he is nervous but
"has a good memory when tranquil, he admitted
"also having mislaid the £600, in his waistcoat
"pocket.

"Mr. Const's habits are reported to be
"extremely low, his language vile and filthy, he
"is stated to frequent public houses and to be
"fond of Smoking and Singing: the Committee are
"therefore of opinion that he is an unfit person to be

"retained

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"retained in the Bank, and They recommend to
"the Court of Directors that Mr Loust be required
"to send in his resignation.

"In the course of this investigation, it
"has come to the knowledge of the Committee that
"2 or 3 Charges of the Out Tellers are in the first
"instance chequed by the number of Notes, not by
"the amount, at the Clearers Office; a practice
"so loose that this Committee beg to suggest to the
"Court that the attention of the appropriate
"Committee be directed to the subject.

(Signed) "Wm Thompson
"Bank of England "Chairman."
"4th Jan'y 1842"

The Court approved thereof.

approved

Ordered,

That £15 be paid to John Linch in full satisfaction for 2 Bank Notes, the respective parts of which are lost, £155 to Thomas Hilton Hasluck for 3 Bank Notes, and £220 to Henry Wilson Eason for 15 Bank Notes the dexter parts of which are lost, £10 to William Orde Newnham for a Bank Note the dexter part burnt, £5 to Martha Jackman for a Bank Note the sinister part destroyed, and £10 to George Lawson for a Bank Note the sinister part lost upon their delivering up the respective remaining parts thereof,

John Linch £15

Thos Hilton Hasluck £155

Wm Wilson Eason £220

Wm Orde Newnham £10

Martha Jackman £5

George Lawson £10

for Bank Notes parts lost etc.

and

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.

A x

A Court of Directors at the Bank,
On Thursday the 13th January 1842

Present

Sir John Henry Pelly Bart: . . . Governor
William Cotton Esq: . . . . Deputy Govr

Robert Barclay Esq:	James Morris Esq:
Edward Ny. Chapman Esq:	Sheffield Neave Esq:
Henry Davidson Esq:	Geo: Warde Norman Esq:
Chas. Pascoe Grenfell Esq:	John Horsley Palmer Esq:
Abel Lewes Gower Esq:	James Pattison Esq:
Thomson Hankey Jr. Esq:	Christopher Pearse Esq:
John Oliver Hanson Esq:	Henry Jas. Prescott Esq:
John Benjamin Heath Esq:	Charles Pole Esq:
Kirkman Dan. Hodgson Esq:	Sir John Rae Reid Bt
Charles Frederick Huth Esq:	William R Robinson Esq:
Alfred Latham Esq:	William Thompson Esq: 2 Hdrs

The proceedings of the last Court were read.

Ordered,

The Bank to be defended in Chancery

That Messrs. James and Charles Freshfield do appear for and defend the Governor and Company of the Bank of England in Chancery at the respective suits of William Jones, Jane Roberts, Abraham Brigden, and another, Sir Edward Hyde East, Bart. and others, George Delmar and another, and Grace Cutton.

Ordered,

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13 Jan.: 1842.

John Crichton . . £2
Sam.l Lawrence . . £5
Matthew Coates . . £300
Simon Bristowe . . £15

for Bank Notes burnt etc.

Ordered,

That £10 be paid to Col.: John Crichton in full satisfaction for two Bank Notes and £5 to Samuel Lawrence for a Bank Note which are alleged to be burnt, £300 to Matthew Coates for 4 Bank Notes, and £15 to Simon Bristowe for 2 Bank Notes, the Sinister 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 6 last mentioned Bank Notes being delivered up: the Committee of Treasury having examined and approved the several vouchers relating thereto.

Application from the London Dock Company to be permitted to overdraw their Account, £20,000.

The following Letter from the London Dock Company being read, viz:

"London Dock House,
"January 6th 1842

"Sir,

"The Directors of the London Dock "Company request the favor of being permitted "to overdraw the Company's Account at the "Bank, to an extent not exceeding Twenty "thousand pounds, during the ensuing three "months, at the Bank rate of interest.

"I am, "Sir,
"Your most obed.t Servant,
(Signed) "J. D. Powles."

"John Knight Esq.: &c. &c.
"Bank."

At

13 Jan: 1842

At the recommendation of the Committee of Treasury,

Resolved,

That the request contained in the said Letter be complied with, at the Bank rate of interest.

complied with at the Bank Rate of Interest

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

"The Committee of Inspection for the
"Drawing Office &c."
"Report to the Court of Directors.

Report of the Com.ee of Inspection for the Drawing Office &c. on the loss of 4 Country Bank Notes £35. in the Bill, or the Cut Tellers Office.

"That, by the desire of the Governors, "They have been enquiring with great anxiety into "the case of the loss of 4 Country Bank Notes, "amounting to £35, and with the assistance of the "Chief Cashier, they have examined the Principals "of the Bill and Cut Teller Offices; the Committee "are unanimous in their opinion that from the "circumstance of using a process to erase the "Bill Office Register Numbers from the Notes, "they have been abstracted by a Clerk of the Bank: "the Committee regret to state, that owing to the "broken custody of the property between the Bill Office "and the Cut Tellers, it is impossible to say with "precision, in which Office the theft took place, the "preponderance of their opinion is certainly against "the Bill Office, and that opinion is confirmed

"by

"by the manner in which the business is
"there conducted; — They have examined
"every Clerk in the Bill Office, and some of
"the Out Tellers, separately, in the hope of
"something being elicited which might enable
"them to detect the individual, but without
"eventual success. All that the committee can
"do therefore is to recommend to the Court, that
"the Committee should be empowered at an early
"period to introduce into the Bill Office certain
"measures of additional security which have
"suggested themselves in the course of this
"investigation.

(Signed) "W. R. Robinson
"Chairman."

"Bank of England,
"6th" Jan.y 1842.

Approved

The Court approved thereof.

Memorial of O. C. Const requesting a favorable reconsideration of his case

The Memorial of Octavius Charles Const who was desired by the Court of Directors on the 6th instant, to send in his resignation, having been read, requesting a favorable reconsideration of his case,

Refused, Mr. Const to send in his resignation.

The Court refused compliance therewith, and directed that Mr. Const be required to send in his resignation.

M x

A Court of Directors at the Bank,
On Thursday the 20th January 1842.

Present

Sir John Henry Pelly Bart. . . . Governor
William Cotton Esq. . . . Deputy Govr

Robert Barclay Esq.
Edward Nf. Chapman Esq.
Abel Lewes Gower Esq.
Thomson Hankey Jr. Esq.
John Oliver Hanson Esq.
John Benjamin Heath Esq.
Kirkman Dan.l Hodgson Esq.
Charles Fred.k Huth Esq.
Alfred Latham Esq.
James Malcolmson Esq.
James Morris Esq.
Sheffield Neave Esq.
Geo. Warde Norman Esq.
John Horsley Palmer Esq.
James Pattison Esq.
Christopher Pearse Esq.
Henry Jas. Prescott Esq.
Charles Pole Esq.
Sir John Rae Reid Bt.
William R. Robinson Esq.
and
William Thompson Esq.s Ald.r

The proceedings of the last Court were read.

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

Out Cash right

Ordered,

That Messrs. James and Charles Freshfield do appear for and defend the Governor and Company of the Bank of England in Chancery at the respective Suits of George Outhwaite, Charles Howard, Robert Richardson, Edward Wenman Martin and others, Joseph Hart, Richard Turrill, Moss Jacobs,

The Bank to be defended in Chancery

The

20 Jan: 1842.

The Scottish Equitable Life Assurance Company, Mellor Hetherington and Thomas Sands Chapman.

Octavius C. Const quits the service

Ordered,

That Octavius Charles Const, at his request, have leave to quit the Service of the Bank.

Rich.d Moulding £10
Thos.d Jackson £10
Lt. Hy Wemyss Magee £5
Edmund Marks £5
for a Bank post Bill etc.a
lost etc.a

Ordered,

That £10 be paid to Richard Moulding in full satisfaction for a Bank Post Bill, lost nearly 12 months ago, and specially indorsed, £10 to Thomas Jackson for a Bank Note partly destroyed, £5 to Lieut: Henry Wemyss Magee for a Bank Note the dexter part of which is ~~stolen~~, and £5 to Edmund Marks for a Bank Note the dexter 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 three last mentioned Bank Notes being delivered up: the Committee of Treasury having examined and approved the several vouchers relating thereto.

Minute of the Comm.e of Treasury respecting the dismissal of Thomas Randle Porter at the Norwich Branch

The following Minute of the Committee of Treasury having been read, viz:

"19.th Jan.y 1842.

"The Committee of Treasury having "been informed that Thomas Randle,

"House

20 Jan: 1842

"House Porter and Watchman at the Norwich
"Branch is in embarrassed circumstances, and,
"that on the occasion of his being assisted with a
"Loan by the Governor in 1839, he made a false
"Statement of the amount of his debts, recommend to the Court
"of Directors, that the said Thomas Randle
"be discharged the Service of the Bank —
"also, that John Leary, one of the House Porters
"and Watchmen, be appointed House Porter and
"Watchman at the Norwich Branch Bank, in
"the room of the above mentioned Thomas Randle,
"and that John Leary have an additional
"allowance of £20 per ann: while so employed".

and the appointment of John Leary in the room of Thomas Randle

The Court agreed thereto.

agreed to

The following Minute of the Committee of Treasury having been also read, viz:

Minute of the Com.ee of Treasury in reference to a proposal from Mess.rs Coopers & Purton of Bridgenorth to have an Open Account with the Agent at Birmingham on certain conditions.

"Com.mee of Treasury
"19 January 1842.

"A proposal having been made by
"Mess.rs Coopers and Purton of Bridgenorth,
"Bankers, to withdraw their own circulation and
"use that of the Bank of England alone,
"The Committee recommend to the Court of
"Directors, to authorize the Agent at the
"Branch at Birmingham to open an Account
"with Mess.rs Coopers and Purton of Bridgenorth,
"allowing them a commission at and after the
"rate of one per cent: per ann: on the average amount
"of

20 Jan: 1842

also an Ordinary Discount to the amount of £20,000 at the Bank's rate of Interest

"of Bank Notes issued to them, which, upon "examination, are found to remain in circulation, "but such commission not to apply to any amount "in excess of £25,000 — also, that Messrs. Coopers "and Purton be allowed an Ordinary Discount "Account to the amount of £20,000 at the Bank's "current rate of interest.

"This agreement to be in force for one year."

Agreed to

The Court agreed thereto.

Ordered,

At the recommendation of the Governor,

Will.m Chidzey appd 3rd Parlour Doorkeeper

That William Chidzey, one of the House Porters and Watchmen be appointed 3rd Parlour Door Keeper in the room of David Hill, deceased, at the Salary of £120 per ann: as regulated by the Minute of the Court of 30th March 1837 — that he continue to wear the Bank Livery, paying the cost thereof out of his Salary.

to continue to wear the Bank Livery & pay for the same out of his Salary

A t

A Court of Directors at the Bank
On Thursday the 27th Jan.y 1842,

Present

Sir John Henry Pelly Bart. . . . Governor
William Cotton Esq. . . Deputy Gov.r

Robert Barclay Esq.
Edward Ny. Chapman Esq
Henry Davidson Esq.
Abel Lewes Gower Esq.
Thomson Hankey Jr. Esq.
John Oliver Hanson Esq.
John Benj.n Heath Esq.
Kirkman Dan.l Hodgson Esq
Alfred Latham Esq.
James Malcolmson Esq.
James Morris Esq.
Sheffield Neave Esq.
Geo. Warde Norman Esq.
John Horsley Palmer Esq.
James Pattison Esq.
Christopher Pearse Esq.
Henry James Prescott Esq.
Charles Pole Esq.
Sir John Rae Reid Bt.
William R Robinson Esq.
and
William Thompson Esq.r Ald.n

The proceedings of the last Court were read.

Ordered,

The Bank to be defended in Chancery

That Messrs. James and Charles Freshfield do appear for and defend the Governor and Company of the Bank of England in Chancery at the respective Suits of Sarah Shoebridge, Richard Culverwell, Mary Stanford, Amos Strettell, Jane Bennett Moore, Joseph Woodhead and another, Samuel Arbouin and others in 5 Suits, Samuel Emery, John Pavier and another, Richard Pugh and Charles Lee.

Ordered,

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Ordered,

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

That the Transfer Books for Bank Stock be Shut from Tuesday the 1st. March next till Thursday the 14th April following; and, that the same be published in the London Gazette of Friday the 28th January.

Bank Stock Shutting

Ordered,

At the recommendation of the Committee of Treasury,

That a General Court to consider of a Dividend be held at the Bank on Thursday the 17th March next.

General Court for a Dividend appointed

That a General Court for the Election of a Governor and Deputy Governor be held at the Bank on Tuesday the 12th April next, and for Directors on Wednesday the 13th April.

General Court for the Election appointed

That Printed Lists of the Proprietors for the Election be delivered on Tuesday the 29th March.

That the usual advertisements be given thereof.

That the Dividend Warrants be delivered on Wednesday the 6th April.

Ordered,

That £5 be paid to Henry Dobbin in full

Henry Dobbin £5

27 Jan: 1842

Christ. Robinson £20
Chas Pickering £5
Michael Lemm £5

full satisfaction for a Bank Note, the upper part of which is burnt, £20 to Christopher Robinson, and £5 to Charles Pickering for 2 Bank Notes the dexter parts of which are lost, and £5 to Michael Lemm for a Bank Note the sinister part of which is lost, upon their giving Security to indemnify the Bank against the same, to be approved by the Committee in waiting;

James Lemm £5

also £5 to James Lemm for a Bank Note washed to pieces, and the date thereof not ascertained, the respective remaining parts of the said Bank Notes being delivered up: the Committee of Treasury having

for Bank Notes lost &c.

examined and approved the several vouchers relating thereto.

The following Letter from J. W. Gilbart Esq: General Manager of the London and Westminster Bank having been read, viz:

"London and Westminster Bank,
"Lothbury, Jan: 20. 1842.

Mr. J. W. Gilbart Genl. Manager of the London & Westm. Bk.

"Sir,

Bank, for a Drawing Account

"I request that a drawing account "be opened at the Bank of England in the "names of the Directors of the London and "Westminster Bank, a list of whom I enclose, "and that you will pay to the debit of this "account all cheques signed by any two of the "following three Officers of the Bank, or signed "by any one of these Officers and a Director.

"James William Gilbart, General Manager,
"Wm. Thompson Henderson, City Manager,
"Frederick Neale, Secretary.

"I am

27 Jan: 1842

I am, "Sir,
"Your obedient Servant,
(Signed) "J. W. Gilbart
"General Manager."

"Matthew Marshall Esq:
"Chief Cashier
"Bank of England."

Ordered,

At the recommendation of the Committee of Treasury,

That this Court authorise the opening of a Drawing Account with the London and Westminster Bank for the receipt of Bank Notes and Cash, and the payment of the same by their drafts only.

The London & Westm^r. Bank to have a Drawing Acct. for the receipt of Bk. Notes & Cash and payment of the same by their drafts only.

Resolved,

That Three House Porters and Watchmen be now chosen,

Then, Gilbert Marlow, George Sims, and Leonard James Deane, being recommended by the Governor, were, by the ballot, elected House Porters and Watchmen to the Bank, during pleasure, at the wages of £76 per ann: each, and were Sworn: the necessary certificates having been produced.

Gilbert Marlow, George Sims & Leonard James Deane elected House Porters & Watchmen &c

and Sworn

Resolved,

At the recommendation of the Committee of Treasury,

That

27 Jan: 1842

£100 to the Fund for relief of the Distressed Poor at Leeds

That the Agent at the Leeds Branch be authorised to Subscribe on the part of the Bank the Sum of One hundred pounds in aid of the Fund for the relief of the Distressed Poor in that Town.

Resolved,

A Clerk Suspended & Subsequently dismissed or directed to resign

That, hereafter, when a Clerk, who has been suspended, is Subsequently dismissed or directed to resign, this Court will (except under Special circumstances) order the payment of his Salary for the time during which he may have remained under Suspension.

to receive his Salary for the period of his Suspension.

A x

A Court of Directors at the Bank,
On Thursday the 3rd Feb: 1842

Present

Sir John Henry Pelly Bart: . . . . . Governor
William Cotton Esq: . . . . . Deputy Govr

Robert Barclay Esq:	James Morris Esq:
Edward Nz Chapman Esq:	Sheffield Neave Esq:
Henry Davidson Esq:	Geo: Warde Norman Esq:
Abel Lewes Gower Esq:	John Horsley Palmer Esq:
Thomson Hankey Jr Esq:	Christopher Pearse Esq:
John Oliver Hanson Esq:	Henry Jas Prescott Esq:
John Benj.n Heath Esq:	Charles Pole Esq:
Kirkman Dan.l Hodgson Esq:	Sir John Rae Reid Bt:
Charles Frederick Huth Esq:	William R Robinson Esq:
Alfred Latham Esq:	and
James Malcolmson Esq:	William Thompson Esq:r Aldn

The proceedings of the last Court were read.

Out Cash right

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

Ordered,

The Bank to be defended in Chancery

That Messrs James and Charles Freshfield do appear for and defend the Governor and Company of the Bank of England in Chancery at the respective Suits of James Pasmore and others, Elizabeth Budd, Henry David Dickie, and others, Elizabeth Esther Cobbin, The Venerable Henry Bathurst, James Field, William

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William Abraham Byrch and another, Samuel Oliver, Barbara Impey, William Herbert, Richard Oakley, James Scott Bowerbank, John Petty Muspratt, the Duke D'Osuna, de l'Infantado and another, Ann Nairne and Robert Charrisson.

Ordered,

That £10 be paid to Robert Westron in full Satisfaction for a Bank Note lost upwards of 6 years ago, and presumed to have been destroyed, £5 to Joseph Williams for a Bank Note partly destroyed, £20 to John Baker for a Manchester Branch Bank Note and £5 to Robert Chappell for a Bank Note the Sinister parts of which are destroyed, £10 to the Revd. John Benjamin Mc Crea for 2 Liverpool Branch Bank Notes, the Sinister parts of which are lost by the Post, and £5 to the Revd. Alexander Clements 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 Six last mentioned Bank Notes being delivered up: the Committee of Treasury having examined and approved the several vouchers relating thereto.

Robt. Westron. £10
Jos.h Williams. £5
John Baker. £20
Robt. Chappell. £5
Revd. J.B. M.Crea £10
Revd. Alexr. Clements £5
for Bank Notes parts lost etc.a

Ordered,

At the recommendation of the Committee of Treasury,

That

3 Feb: 1842

£50 in aid of the Spitalfields Weavers

That a Donation of £50 be made in aid of the Fund for the relief of the Spital Fields Weavers.

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

Report of the Comm.ee for Law Suits on the Discounted Bills and Notes Unpaid.

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

"That the Committee have "investigated the Accounts of the Overdue "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 30th June 1841. was "£31,949. 11. 1. and in pursuance of the Order "of the Court of the 22nd July last, the Sum of "£11,944. —. 6. was carried to the debit of Profit "and Loss, reducing the Balance to £20,005. 10. 7. "which has been further decreased by Receipts "up to the 31st Dec.r last, to £16,035. 4. 2. as will "be shewn 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 £639. 14. 5. which has been "placed to the Credit of that Account in "the General Ledger.

"The

3 Feb: 1842

"The Balance on the 30th June last
"of the Accounts which accumulated in the half
"year ending the 31st Decr 1836. was £161. 10. on
"which nothing has since been received.

"The Balance on the 30th June last,
"of the Accounts which accumulated in the half
"year ending the 30th June 1837, was. £800. —
"On which has been received
"up to the 31st Decr last. 214.6.2
"leaving the Balance . . £585.13.10

"The Balance on the 30th June last,
"of the Account which occurred in the half year
"ending the 31st Decr 1838, was. . . £94. 5. 7
"on which nothing has since been received.

"The Committee recommend that
"the above three Balances be allowed to
"remain for the present, the greater part
"thereof being expected to be received.

"The Balance on the 30th June last
"of the Accounts which accumulated in the
"half year ending the 31st Decr 1839, was
"£340. 6. 11
"On which nothing has since
"been received - and the Committee
"recommend that of the said
"Balance there be carried to the
"Debit of the Account of Profit and
"Loss 340. 6. 11
"Balance remaining . £400. — —

3 Feb: 1842

"The Balance on the 30th June
"last of the Account which occurred in the
"half year ending the 30th June 1840, was
£500. — —

"And nothing having been
"received thereon, the Committee
"recommend that of the said
"Balance there be carried to the
"Debit of the Account of Profit
"and Loss . . . . . 250. — —

"Balance remaining . £ 250. — —

"The Balance on the 30th June
"last of the Account which occurred in the
"half year ending the 31st December 1840, was
"£ 298. 16. 6.

"which Balance has since been received.

"The Balance on the 30th June
"last of the Accounts which accumulated in
"the half year ending at that date was
" £17410. 11. 7

"On which has been received upto
"the 31st Dec.r last . . . . . 6765. 6. —

"leaving the Balance . 10,645. 5. 7

"From which it is recommended
"to be carried to the Debit of the
"Account of Profit and Loss, the
"Sum of . . . . . 5000. " . "

"Balance remaining . . . £5645. 5. 7

"There are Seven New Accounts
" Since

3 Feb. 1842

"since the 30th June last amounting to £7188. 19. 8

"On which has been received
"up to the 31st Dec.r last 3880. 17. 5

"leaving the Balance . . . £ 3308. 2. 3

"which it is recommended should remain for
"the present.

"Recapitulation of London Accounts

"Balances of the "Half Year ending the	"Balances Outstanding 30th June 1841	Receipts in the ½ year ending 31st Dec.r 1841.	Balances Outstanding 31 Dec.r 1841
"31 Dec.r 1836.	£ 161. 10. –	£. –	£ 161. 10. –
"30 June 1837	800. – . –	214. 6. 2.	585. 13. 10
"31 Dec.r 1838.	94. 5. 7		94. 5. 7
"31 Dec.r 1839	740. 6. 11		740. 6. 11
"30 June 1840.	500. – . –		500. – . –
"31 Dec.r 1840	298. 16. 6.	298. 16. 6.	
"30 June 1841.	17410. 11. 7.	6765. 6. – .	10645. 5. 7
"	£ 20005. 10. 7	7278. 8. 8.	12727. 1. 11
"7 New Accounts in the ½ Year ending 31 Dec.r 1841.	£ 7188. 19. 8.	£. 3880. 17. 5	£ 3308. 2. 3

"Total Balance outstanding 31st Dec.r 1841. . £ 16035. 4. 2

"Now recommended to be carried to the
"Debit of the Account of Profit and Loss. . . 5590. 6. 11

"Which will reduce the Balance
"(not written off to Profit and Loss) to . £. 10444. 17. 3

Branches

"At the Branches there has
"been nothing received during the last half
year

3 Feb. 1842

"year on the Accounts which have from
"time to time been carried to the Debit of
"the Account of Profit and Loss.

"The Balance of the outstanding
"Debt at the Branches (not written off to
"the Account of Profit and Loss) on the
"30th June 1841, was £4197. 2. 8

"viz: "At Newcastle ...	£438. 17. 10		
"Received thereon in the Half Year	11. 2. 3	11. 2. 3	
"Leaving the Balance ...	427. 15. 7		
"At Manchester ...	£ 46. 1. 11		
"Received thereon ..... in the half year	24. 2. 8	24. 2. 8	
	£21. 19. 3		

"The Committee recommend
"that the above Balances remain
"for the present — that at
"Newcastle being expected to be
"paid in full, and something more
"to be received on the Manchester
"Balance .....

"The Balance at Leeds £3712. 2. 11.

"Nothing has been received
"thereon in the half year, and the
"balance is recommended to remain
"for the present.

"Total received in the 1/2 year .. £ 35. 4. 11

"Balance remaining £4161. 17. 9

"There are two New

"Accounts

3 Feb: 1842

"Balance remaining (brought up) £4161. 17. 9
"Accounts at the Branches
"since the 30th June last,
"amounting to £4933. 1. 5
"viz: "At Bristol
"Cooper & Co. £2585. 17. 6
"Rec. thereon to 31 Dec. 135. 10. 9. 135. 10. 9
"leaving the balance 2450. 6. 9
"At Manchester
"Daintry & Co. £2347. 3. 11
"Rec. thereon to 31 Dec. 35. 18. 2. 35. 18. 2
"leaving the balance 2311. 5. 9
"Total received on the
"New Accounts 171. 8. 11

"Balance outstanding
"on the New Accounts
"which it is recommended
"should remain for the present £4761. 12. 6. 4761. 12. 6
"Total Balance outstanding . . . £8923. 10. 3

"Total Balance Outstanding at the
"Branches (not written off to Profit and
"Loss) on the 31st Dec. 1841. £8923. 10. 3

"Of the London Quarterly Loan Bills,
"the Balances of which have been carried
"to the Debit of the Account of Profit and
"Loss, there has been received in the half year
"the Sum of £9. 17. 10. which has been carried
"to the Credit of that Account in the General
"Ledger.

"There is one New Debt of
this

3 Feb: 1842

"this description since the 30th June last,
"viz:

"Colls, Thompson and Harris for
"£2224. 1/. on which nothing has been
"received, and being of so recent occurrence,
"the Committee recommend that the same
"should remain for the present.

"Bank of England,
"24th Jany 1842" (Signed) "J. B. Heath
"Chairman."

The Court agreed thereto.

Agreed to

Resolved,

That the Governors be authorized to employ any excess in the balance of the Banking Account in loans on Government Securities or Bills of Exchange, for fixed periods at a rate of interest below 5 per cent. and, that they be requested to report all such operations at each Succeeding Court.

The Governors to employ any excess in the Balance of the Bank's Account in Loans on Government Securities &c:

A

A Court of Directors at the Bank,
On Thursday the 10th Feb: 1842.

Present

Sir John Henry Pelly Bart: ... Govr

Robert Barclay Esq:
Edward Ny. Chapman Esq:
Henry Davidson Esq:
Abel Lewes Gower Esq:
Thomson Hankey Jr. Esq:
John Oliver Hanson Esq:
John Benj.n Heath Esq:
Kirkman Dan.l Hodgson Esq:
Charles Fred.k Huth Esq
Alfred Latham Esq:
James Malcolmson Esq:
James Morris Esq:
Sheffield Neave Esq:
George Warde Norman Esq:
John Horsley Palmer Esq:
James Pattison Esq:
Christopher Pearse Esq:
Henry James Prescott Esq:
Charles Pole Esq:
Sir John Rae Reid Bt:
William R. Robinson Esq
William Thompson Esq: 2 Mdrs

The proceedings of the last Court were read.

Ordered,

The Bank to be defended in Chancery

That Messrs James and Charles Freshfield do appear for and defend the Governor and Company of the Bank of England in Chancery at the respective Suits of John Newcome Junr, Samuel Wasse and another, Edmond Wodehouse and others, Mary Goodchild, James Valentine Gardner, John Henry Stevens, Mary Cummins, Robert Daw and another, Thos Ovington, Samuel Arbouin and others, Thomas Jackson and Thomas Whitehead Cockell.

The

10 Feb: 1842

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

"Treasury Chambers.
"7th February 1842

The Chancellor of the Exchequer requesting Advances on Exchequer Bills under the Act 4 & 5 Vic: Cap: 53

"Gentlemen,

"I beg to acquaint you that "it will be an accommodation to the Public "Service if your Court will consent to make "Advances upon Exchequer Bills under the "authority of the Act 4 and 5 Vict: Cap: 53. "as such Advances may be required from "time to time during the present Quarter "ending the 5th April next; to an extent not "exceeding in the whole One Million. These "Exchequer Bills to be charged upon and "paid out of the growing produce of the "Consolidated Fund in the ensuing Quarter; "and to bear an Interest of two pence farthing "per cent: per diem, the present current rate "of Interest of Supply Exchequer Bills.

"I have the honor to be,
"Gentlemen,
"Your very obedient and
"humble Servant,
(Signed) "Henry Goulburn."

Resolved,

At the recommendation of the Committee of Treasury,

That

10 Feb: 1842

complied with

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

Ordered,

Jas. Whitehead £205
James Batson £35
Rt. Christie £30
Eliza Chowne £5
J. W. Moffatt £5
Benj.n Price £10
John Cruden £5
Rev.d J. S. Birley £5
Serj.t R. Oborn £10
John Coker £20

That £205 be paid to James Whitehead in full satisfaction for 3 Bank Notes, £35 to James Batson for 3 Bank Notes, £30 to Robert Christie for a Bank Note, £5 each to Eliza Chowne and John William Moffatt for 2 Bank Notes the dexter parts of which are lost, £10 to Benjamin Price for a Bank Note, £5 each to John Cruden and the Rev.d John Shepherd Birley for two Bank Notes the sinister parts of which are lost, £10 to Serj.t Richard Oborn for a Bank Note alleged to have been burnt, and £20 to John Coker for 4 Bank Notes the respective parts of which are destroyed; 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.

for Bank Notes parts lost &c.a

Minute of the Comm.ee of Treasury recom.d £30 to be paid to John Wilson for a Bank Note lost upw.ds of 3 years ago — on the deposit of Stock

The following Minute of the Committee of Treasury having been read, viz:

"9.th Feb: 1842.

"On the application of John Wilson "Esq: the Committee of Treasury recommend "to the Court of Directors that £30 be paid "him

"him for a Bank Note No. 42492 for
"£30 dated 7 Feb: 1838, lost upwards of 3
"years ago, and supposed to have been
"destroyed; upon Mr. Wilson investing the
"said amount in the purchase of Consold.ds
"3 per cent. Annts. in the joint names of
"himself and the Governor and Deputy
"Governor for the time being, as Security
"against any other claim on the Bank in
"respect of the said Note — The Interest
"on the Stock so purchased to be received by
"Mr. Wilson during the time such Note may
"remain outstanding".

Agreed to

The Court agreed thereto.

Ordered,

That this day 3 weeks
be appointed for the Election of one or more
Servants

Election of Servants appointed

Resolved,

That Mr. Robinson, Mr. Neave and Mr. Hankey be appointed one of the Committees to enquire into the abilities and situations of the Candidates for the ensuing Election of Clerks, and that Mr. Hanson, Mr. Gower and Mr. Rescott do compose the other Committee.

That

10 Feb: 1842

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 following Letter from Messrs. James and Charles Freshfield having been read, viz:

Letter from Messrs. Freshfield with 2 Deeds to be Sealed in reference to a Debt of T. S. Fox of Wells on Some Bills discounted with the Norwich Branch

"New Bank Buildings,
"8th Feb: 1842.

"Sir,

"In December 1831, Thomas "Samuel Fox, one of the parties at Wells "in Norfolk who was indebted to the "Bank in various Bills discounted by "the Branch Bank at Norwich gave the "Bank an Agreement which amounted to "an Equitable Mortgage of Some property of "his at Wells which was already deeply "mortgaged. — The prior incumbrances have "now Sold this property, and the Assignees "have rendered us an account of the proceeds "and expences of Sale by which it appears "that there is only £126. 9. 1. Surplus purchase "money from this property coming to the "Bank after paying off the previous mortgages

"and

"and the costs of the conveyances, and this
"Sum we have paid to Mr. Lawrence. —
"We now hand you two conveyances of the
"Mortgaged Property, one to Mr. Wm. Ransom
"and the other to Mr. Wm. Savory which we beg
"to recommend should be Sealed by the Bank;
— "There is a receipt for £227 on the back
"of the Conveyance to Mr. Savory which we
"shall be obliged to you to direct one of the
"Cashiers to Sign. The difference of the
"purchase money is retained by the Assignees
"as part of their expences.

"We have the honor to be,
"The Governor of "Sir,
"The Bank of "Your most obedt. Servts
"England." (Signed) "J. & Chs. Freshfield"

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

Deeds Sealed

The following Letter from Messrs. James and Charles Freshfield having been also read, viz:

Letter from Messrs. Freshfield with a Deed to be Sealed connected with the paying off a mortgage by the Devisees of Sir Robt. Corbet

"New Bank Buildings
"8th Feb: 1842

"Sir,

"The Devisees of Sir Corbet
"Corbet propose to pay off another of their
"Mortgages to the Bank on the 15th instant,
"The Mortgage is for £3,500, and the principal

"and

10 Feb: 1842

"and interest up to the day of payment
"will be

"Principal . . . . . £3,500. . "
"Interest 52 days from 25 Dec: last
at £4 per cent: . . 19. 18. 10
£3,519. 18. 10

"The Money will be paid to the Bank by
"Messrs Cunliffe & Co: and we enclose a Deed of
"Surrender and merger of the mortgage which
"we beg to recommend should be sealed by the
"Bank, and the receipt on the back of the
"deed for £3,500, be Signed by one of the Cashiers,
"and it may then be retained by the Chief
"Cashier to exchange for the money.

"The Devisees will also be entitled
"upon this occasion to have the four deeds
"mentioned on the other side given up, and
"we shall be obliged to you to direct them
"to be delivered over on payment of the
"money. "We have the honor to be,

"Sir,
"Your most obedt. Servts
(signed) "Jas. & Chs. Freshfield.

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

"Deeds in Bundle 5 Box 2.
"Corbets Devisees to the Bank

"14 Jan: 1818. "Indenture between Sir Corbet
"Corbet and the Revd. Henry Calverly
"Cotton of the one part, and Hannah
"Maria Aylett of the other part and
"a Bond. "15

Bank of England Archive (G4/64)

"15 July 1818. Indenture between the "Same parties.

"26 May 1820. Indenture between the "Same parties.

"10 Feb: 1825. "Indenture between Hannah "Maria Aylett 1st part, Sir Andrew Corbet, "the Revd I. I. Brasier, and Creswell "Pigot, 2nd part: and the Governor and "Company of the Bank of England of the "3rd part."

The Court agreed thereto, and at the recommendation of the Committee of Treasury, the Deed referred to in the said Letter having been examined by Mr Freshfield was Sealed with the Common Seal in Court.

Deed Sealed

Ordered,

That the Principal of the Bill Office be directed to apply to Discounters to retire any Bill or Note discounted for them on parties who may subsequently have become Bankrupts, Insolvents or have Stopped payment, and, in case of non compliance with the said application, that the Discount Account be closed.

The Principal of the Bill Office to apply to Discounters to retire any Bill &c: discounted for them on parties who have subsequently become Bankrupts &c:

M

A Court of Directors at the Bank,
On Thursday the 17th Feb: 1842,

Present

Sir John Henry Pelly Bart: Gov.
William Cotton Esq: Deputy Gov.

Robert Barclay Esq:	James Morris Esq:
Edward Ld. Chapman Esq:	Sheffield Neave Esq:
Henry Davidson Esq:	Geo: Warde Norman Esq:
Abel Lewes Gower Esq:	John Horsley Palmer Esq:
Thomson Hankey Jr. Esq:	Christopher Pearse Esq:
John Oliver Hanson Esq:	Henry James Prescott Esq:
John Benjamin Heath Esq:	Charles Pole Esq:
Kirkman Dan.l Hodgson Esq	Sir John Rae Reid Bt:
Chas. Frederick Huth Esq:	James Pattison Esq:
Alfred Latham Esq:	William R. Robinson Esq:
James Malcolmson Esq:	William Thompson Esq: & Mdn.

The proceedings of the last Court were read.

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

Out Cash right

Ordered, That Messrs. James and Charles Freshfield do appear for and defend the Governor and Company of the Bank of England in Chancery at the respective suits of Amelia Nurse, George Samuel Ford, Barbara Susanna Wrench and others, Thomas Turner, Henry Witt and his Wife, Louisa Shropnell, James Whitell, and his Wife, John Drewett and others, Stephen Walters

The Bank to be defended in Chancery

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Walters and another, Edward Nelson Brooke Richmond and Charles Lee.

Ordered,

That the two Security Bonds of Richard Hindson in £500 each for William Tempest be delivered up to be cancelled, the said William Tempest having quitted the service upwards of 12 months, the Accountant having certified that there is no demand upon him.

2 Sec.y Bonds of Rich.d Hindson in £500 each for Will.m Tempest to be delivered up to be cancelled.

Ordered,

That £25 be paid to James Williams in full satisfaction for 2 Bank Notes, and £10 to Elizabeth Redmond for a Bank Note the dexter parts of which are lost, £10 to John Birt for a Bank Note, the sinister part of which is destroyed, £10 each to Jane Harriet Instone and Thomas Catherall for 2 Bank Notes the sinister parts of which are 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.

Jas. Williams. £25
Elizth Redmond. £10
John Birt . . £10
J. Harriet Instone. £10
Thos. Catherall. £10
for Bank Notes parts lost etc.

The

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The following Letter from Mr. W. Hughes Hughes, together with the Resolutions to which it refers having been read, viz:

"The Times Testimonial"

"Mansion House, London,
"12th February 1842.

Letter from Mr W.m Hughes Hughes requesting the Governor to become an Official Trustee for the Support of 2 Scholarships called the "Times Scholarships.

"Sir,

"As Honorary Secretary to the "Committee, I have the honor to request your "perusal of the annexed Resolutions and "assent to become one of the Official Trustees "therein named, the Trusts to be of course "formally declared by a Deed, the Draft "of which, with your permission, shall be "forthwith submitted for your approval.

"An early reply will be esteemed a favor.

"I have the honor to remain,

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

"Sir,
"Your very faithful
(Signed) "W. Hughes Hughes."

"Resolutions referred to.

"At a Meeting of the Committee, "Specially Summoned," for the purpose of "considering the application of the amount "subscribed, and the Testimonial to be "adopted," held at the Mansion House, "Wednesday, February 9. 1842.

"The Right Honorable John Pirie "Lord Mayor, in the Chair.

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"The following Resolutions were "unanimously agreed to.

"On the Motion of Samuel Wilson Esq: "Alderman, Seconded by W: Hughes Hughes Esq: "F: S: A, F: L: S.

"That with permission of the "Gresham Committee, a Tablet, not "exceeding One hundred Guineas in "value, with a suitable Inscription, be "placed in the New Royal Exchange, "and that a Similar Tablet, not "exceeding fifty Guineas in value, be "placed in some conspicuous part of "The "Times" Printing Establishment.

"On the Motion of Peter Laurie Esq: "Seconded by J: B: Heath Esq:

"That the surplus of the Fund "raised be invested in Government "Securities in the names of the following "Trustees: the Lord Mayor of London, the "Lord Bishop of London, the Governor of "the Bank of England and the Chamberlain "of London, all for the time being: the "Dividends to be applied to the Support of "two Scholarships to be called "The Times "Scholarships".

"On the motion of Sir Peter Laurie, Knt: "Alderman, Seconded by Samuel Briggs Esq:

"That "The Times Scholarships" "be established in connection with Christ's "Hospital and the City of London School,

"for

17 Feb: 1842

"for the benefit of Pupils proceeding from
"those Institutions respectively to the
"Universities of Oxford or Cambridge.

"On the Motion of John Masterman Esq: M.P.
"Seconded by Sir Peter Laurie Knt: Alderman,

"That Christs Hospital and the City
"of London School be required to place in
"their respective Institutions, a Tablet,
"commemorative of the Establishment of
"such Scholarships.

"On the Motion of Sir George Carroll, Knt:
"Alderman, Seconded by John Masterman Esq:
"M. P.

"That the grateful thanks of the
"Committee be presented to the Right
"Honourable, the Lord Mayor, for his
"uniform Kindness and courtesy in
"presiding over its Meetings.

"On the Motion of Samuel Wilson Esq:
"Alderman, Seconded by Peter Laurie Esq:

"That the aforegoing Resolutions,
"together with a List of Subscriptions
"received since Christmas Day last, be
"advertized in the usual Newspapers."

Resolved,

At the recommendation of the Committee of Treasury,

That the Assent of this Court be given to the request contained in the aforesaid letter.

Application assented to.

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Upon reading the following Letter from Sir George Clerk, viz:

"Treasury Chambers,
"16 February 1842

Letter from Sir Geo: Clerk with an Order of the House of Lords for the production of Accounts.

"Gentlemen,

"I am commanded by the Lords "Commissioners of Her Majesty's Treasury "to transmit the enclosed copy of an Order "of the House of Lords dated 11 instant, "together with the accounts which have prepared "by the National Debt Office and the Exchequer "Bill Office in obedience to the order; — and "I am to request you will furnish my Lords "with a Statement of the amount of money "subscribed under the Act 5 Vict. C.8. and of "the Stock created in consequence of the funding "a subscription in money, with the annual "interest payable thereon.

"I am also to request to be furnished "with this Statement at your earliest "convenience, to enable their Lordships to "complete the return required by the Order "of the House, and that the Accounts "herewith transmitted may be returned.

"I am, "Gentlemen,
"Your obedient Servant,
(Signed) "G: Clerk."

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

Ordered

17 Feb: 1842

Ordered,

That the Accounts requested in the foregoing Letter be made out and transmitted to the Treasury forthwith.

Accounts to be made out

The following Letters from Messrs Freshfield, with Copy of one from Messrs Amory, Sewell and Moore having been read, viz:

Letters from Messrs Freshfield in reference to the action agt Tomkins

"New Bank Buildings,
"3rd Feb: 1842.

"Sir,

"We beg to report that the action "brought by the Bank against Mr Tomkins "to recover the balance due from him to the "Bank in consequence of their advance on "the Forged Exchequer Bills may be expected "to come on for trial in about 10 days.

"The claim of the Bank depends "of course on the Spuriousness of the Bills "which are detained by the Comptroller of the "Exchequer, and it will be necessary to call "Lord Monteagle and Mr Percival as "Witnesses to establish the fact. We have "thought it right to bring the fact before you "because it will no doubt excite some public "attention if Tomkins allows the case to go "into Court, — otherwise we should have considered "it a mere matter of routine.

"We have the honor to be, "Sir,
"Your faithful & humble Servants,
"J. C. & A. Freshfield."

"To the Governor of the
"Bank of England.

17 Feb: 1842

The Action agt. Tomkins to be proceeded with

Resolved,

That the Action against Tomkins be proceeded with at the time appointed, agreeably to Messrs. Freshfield's suggestion.

As a Special Case, the Order of Court restricting the age of Clerks to 25 to be suspended in the case of Mr. Barclay's Candidate at the ensuing Election

Resolved,

As a Special case, That at the ensuing Election of Clerks on the 3rd. of March next, the Resolution of the Court of Directors of 1st. Oct. 1835, which restricts the Age of Clerks to 25 years be Suspended in the case of the Candidate of Mr. Barclay, as he completed his 25th. year on the 11th. January last.

As a Special Case the Election of Frederic John Peck to be deferred not being 17.

Also, that as a Special case, the Election of Frederic John Peck, the Candidate of Sir John Reid, be deferred till the 17th. March next, he not completing his 17th. year till 13th. March.

The Governor authorised to nominate James S. Kipping's Son, on the nomination of Rowland Mitchell Esq.

And likewise, as a Special case, that the Governor be authorised to nominate, at the ensuing Election of Clerks, the Son of James Stanley Kipping, Acting Sub Agent at the Gloucester Branch Bank, on the lapsed nomination of Rowland Mitchell Esq.

A

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A Court of Directors at the Bank
On Thursday the 24 Feb: 1842,

Present

Sir John Henry Pelly Bart: . . . Governor
William Cotton Esq: . . . Deputy Gov^{r}

Robert Barclay Esq:
Edw^{d} Henry Chapman Esq:
Henry Davidson Esq:
Cha^{s} Pascoe Grenfell Esq:
Abel Lewes Gower Esq:
Thomson Hankey Jr^{n} Esq:
John Oliver Hanson Esq:
John Benjamin Heath Esq
Kirkman Dan^{l} Hodgson Esq:
Charles Frederick Huth Esq:
Alfred Latham Esq:
James Malcolmson Esq:
James Morris Esq:
Sheffield Neave Esq:
Geo: War de Norman Esq:
John Horsley Palmer Esq:
James Pattison Esq:
Christopher Pearse Esq:
Henry Ja^{s} Prescott Esq
Charles Pole Esq:
Sir John R Reid Bt:
William R Robinson Esq:
and
William Thompson Esq: & Mdr^{s}

The proceedings of the last Court were read.

Ordered, That Mess^{rs} James and Charles Freshfield do appear for and defend the Governor and Company of the Bank of England in Chancery at the respective Suits of George Evitt, William Diggens, Ellen Pole, Samuel Arbouin and others, Edward Jungatt, Thomas Richter, Mary Surgey Moore, Caroline Millard, John Humpage, James Hayward, Mary Johnson Tweed, The Scottish Equitable Life Assurance Society, Alfred Richardson Mason and another, Samuel Pipe

The Bank to be defended in Chancery

24 Feb: 1842

Pipe Wolferstan, Thomas Grueber and another, and Edmund Fitzmoore.

Ordered,

That £110 be paid to Richard Grant Tucker in full Satisfaction for two Bank Notes, and £25 to William Lightfoot for 2 Bank Notes the dexter parts of which are lost, £40 to George Horsfield for 3 Bank Notes and £10 to Mervyn Herbert Nevill Storey for 2 Bank Notes, the Sinister parts of which are lost, and £5 to William Ponder for a Bank Note the greater part burnt upon their delivering up the respective remaining parts thereof, and giving Security to indemnify the Bank against the Same to be approved by the Committee in waiting: the Committee of Treasury having examined and approved the Several vouchers relating thereto.

R. Grant Tucker £110.
Wm Lightfoot. £25
Geo: Horsfield. £40
Mervyn H. N. Storey. £10
Wm. Ponder. £5
for Bank Notes parts lost.

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

N. Woodthorpe Esq: Town Clerk

"Guildhall, 22nd February 1842,

"Sir,

"Mr. Jones, the Chairman of the "Committee of the Corporation of London "appointed to transact on the part of the "said Corporation the business of the Gresham "Trusts and the rebuilding of the Royal "Exchange, having reported to the said "Committee that the Governor and Directors "of the Bank of England would advance "to the Corporation the Sum of "Seventy

for an Advance of £70,000 towards the rebuilding of the Royal Exchange.

24 Feb: 1842

"Seventy thousand pounds, the amount to "be provided on their part towards rebuilding "the Royal Exchange in sums of five thousand "pounds from time to time as the same may "be required at an interest of Four pounds per "centum per annum — I am directed to state "that the Committee respectfully request the "Governor and Directors of the Bank of England "to advance that sum as the same may be "required upon those terms for a period not "less than five years, or for such additional "term as may hereafter be agreed upon: "to be secured by Bonds under Seal of the "Corporation.

"I am, Sir,

"Your obedient Servant,

"J. Knight Esq: "&c. &c. &c."

(Signed) "Wm Jn Woodthorpe."

An Advance of £70,000 to be made to the City of London @ 4 per Cent:

Resolved,

That an Advance of £70,000 be made to the Corporation of the City of London at an interest of 4 per cent: per annm: and that the mode of making the said Advance be referred to the Governors.

Mr. J. D: Powles soliciting aid for the City of London Infant School.

The following Letter from Mr. J. D: Powles having been read, viz:

"New Bank Buildings

"Feb: 18.

"My dear Sir,

"I believe it is the practice of "the Bank, as Parishioners, to assist in the "local objects of the neighbourhood, on which

"account

"account I take the liberty to ask permission
"to add something to the collection to be made
"on Sunday at St. Margarets' for the City of
"London Infant School. It is a most useful
"institution, but unfortunately Sadly in debt, as
"your humble Servant, the Treasurer, can testify.
"If it be necessary to make a formal application
"to the Court, I shall be happy to do so.

"I remain, "My dear Sir,

"Very truly Yours,

"William Cotton Esq." (Signed) "J. D. Powles."

Ordered,

At the recommendation of the Committee of Treasury,

That a Donation of Ten Pounds be made in aid of the Funds of the City of London Infant Schools.

£10 in aid of the City of London Infant Schools

The following Letter from Messrs. James and Charles Freshfield having been read, viz:

"New Bank Buildings
"22 Feb: 1842

"Sir,

"In pursuance of the arrangement
"made by Messrs. Ladbroke & Co: it is now
"necessary that the property which the
"Bank agreed to give up should be reconveyed
"in form and a deed has been prepared for
"that purpose, and is indorsed on the Security
"from Mr. Robert Ladbroke to the Bank. The

Messrs. Freshfields with a Deed to be sealed, connected with Mr. Ladbroke's Estate.

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"The Deed embraces the Leatherhead property
"which the Bank agreed to give up on payment
"of £20,000 which Sum was paid on the 5th inst.
"and also a reconveyance of the Medley property,
"the Lingfield Tithes and Houses in Spitalfields
"in respect of which Messrs Ladbrokes are to pay
"£40,000. of this £20,000 has been paid, and
"£20,000 more will be paid on Friday, but they
"borrow money on Mortgage of the Estates and
"cannot therefore obtain it till the deed is
"sealed. We therefore request that the deed
"may be sealed and retained by Mr. Marshall.

"We are, Sir,

"Your most obedt. Servts

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

(Signed) "Jas. & Chas. Freshfield."

The Court approved thereof, and at the recommendation of the Committee of Treasury, the Deed above mentioned, having been examined by Mr. James Freshfield, was sealed with the Common Seal in Court.

Deed Sealed

The following Letter from Messrs James and Charles Freshfield was read, viz:

"New Bank Buildings,
"February 19th 1842.

"Sir,

"We beg to report that the
"Action at the Suit of the Bank against
"Mr. Tomkins to recover the balance of an
"advance made to him on Exchequer Bills
"was tried yesterday at Guildhall, when it
"being

Messrs Freshfields reporting the result of the Action agt. Tomkins

"being clearly proved on the part of the "Bank, that the Exchequer Bills were forged, "the Jury under Lord Abinger's direction, found "a verdict for the Bank for £8340. the "balance of the Loan with interest.

"We have the honor to be,

"Sir,

"Your faithful & obed.t Serv.ts

(signed) "J. C. & A. Freshfield.

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

The following Letter from Messrs James and Charles Freshfield having also been read, viz:

"New Bank Buildings

"23rd Feb: 1842.

"Sir,

Messrs Freshfield with 4 deeds to be sealed, connected with the mortgage of Lawrence Rawstorne Esq:

"We beg to hand you 4 Deeds "relating to the Mortgage the Bank holds "on the Estates of Lawrence Rawstorne Esq: "and to request the Bank Seal may be "attached thereto. One half of the Bank's "Mortgage was paid off in July last, on "which occasion the Leases for a year only "were sealed by the Bank, and the parties "have hitherto neglected to get the remaining "deeds completed, but it is now desired that the "same may be completed forthwith, and we beg "to recommend the Deeds may be sealed.

"We return the Box of Title "Deeds of the Estates on which the Bank "have

"have Still a Mortgage for £50,000.

"We have the honor to be,

"Sir,

"Your faithful obed^{t} Serv^{ts}

"J: & C: Freshfield.

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

The Court approved thereof, and at the recommendation of the Committee of Treasury, the 4 Deeds above mentioned having been examined by Mr Charles Freshfield were Sealed with the Common Seal in Court.

Deeds Sealed

Upon reading the following Letter from Mr James Freshfield, viz:

Mr. Freshfield in reference to a Compromise of the claim of Mr. Macqueen and compromised for £500.

"Dear Sir,

"For your satisfaction I beg to "State in writing the particulars of the claim "made on the Bank and which it has been "agreed to compromise by payment of £500.

"Mr Macqueen, a Gentleman "residing in France employed Mr Jenkyns a "West India Merchant resident in London as "his Agent and in the Summer of last year "directed a Sum of money to be remitted from "Scotland to Jenkyns for his Macqueen's account "and gave Jenkyns instructions as to its employ-"ment. The money was remitted in two "Bills one for £5000 and the other for £4000 "both drawn on Messrs Williams Deacon & Co: "and payable to Mr Macqueen —

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"Mr Jenkyns sent a Power of Attorney
"to Mr Macqueen authorizing him to indorse
"the Bills and receive the money but before
"the return of the Power Mr Jenkyns indorsed
"the £4000 Bill as p pro: of Macqueen and
"discounted it with Messrs Martin Stone & Co.

"On the day on which the Power returned, Mr
"Jenkyns indorsed the £5000 Bill and discounted
"it with the Bank of England. — Jenkyns
"failed before the maturity of the Bills and the
"amount was paid by Messrs Williams & Co. as
"Acceptors to the Holders and Mr Macqueen
"afterwards brought an Action against Williams & Co.
"to recover the amount on the ground that the
"Bills were Specially indorsed to him, — that
"one had been indorsed before receit of the Power
"of Attorney and that the Power only authorized
"an indorsement to receive the money and not an
"indorsement for the purpose or by way of discount
"of the Bills. Messrs Williams gave notice to the
"Bank and to Messrs Martin Stone & Co. that as
"the amount had been paid to them — Messrs
"Williams should look to them to make good any
"loss they Williams & Co. might sustain. — The
"action by Macqueen against Williams & Co. was
"coming on for trial this morning when a
"compromise was come to on the following terms.

"Mr Macqueen agreed to take £5000

"in

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"in full which was contributed thus,

"Jenkyns & Co's Estate pays 6/5 in the £	£3000
"Messrs Williams & Co:	750
"Messrs Martin Stone & Co:	750
"The Bank of England	500
	"£5000

"As respects the Bank I consider the "legal question a very fine one. Mr Macqueen "had been strongly advised he should succeed "and if he did the loss to the Bank would be

	"£5000
"Less Jenkyns' Dividend	1666
	"£3333

"I think there was sufficient chance of "failure in reference to the legal right to render "it prudent for the Bank to give £500 to "compromise such a claim, but if it had proceeded "the effect would probably have been that without "taking into the account this risk the Bank "would have spent £500 in Law. and I have "no doubt therefore the compromise was prudent "and so the other parties are advised. I shall "be obliged by your directing the money to "be issued for the purpose of completing the "transaction.

"I am, Dear Sir,
"Your faithful Servt
(Signed) "Jas Freshfield Jr

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

"New Bank Buildings
"22nd Feb: 1842."

Resolved,

At the recommendation of the Committee of Treasury, That

24 Feb: 1842

The Court approve of the Compromise

That this Court concur in the approval of the said Committee to the compromise made by Mr James Freshfield.

On an application from the Portsmouth Banking Company, and at the recommendation of the Committee of Treasury, it was

Resolved,

A Circulation Acct. @ 3 per cent granted at the Portsmouth Branch to the Portsmouth Banking Company

That a Circulation Account at 3 per cent. per annum, interest be granted at ~~the Portsmouth Branch Bank to~~ the Portsmouth Banking Company, — the Maximum amount thereof to be £10,000 and the Minimum amount £8,500. and to be subject to all the usual conditions which attach to Accounts for Circulation.

Resolved,

Appointment of Junior Counsel in Chancery postponed

That the appointment of a Junior Counsel to the Bank in Chancery be postponed till next Thursday.

Resolved,

Quarterly Advances

At the recommendation of the Committee of Treasury,

That applications be received until further notice, for Loans upon the deposit of approved Bills of Exchange not having more

than

than Six months to run, Exchequer Bills, and East India Bonds; such Loans to be repaid on or before the 20th April next, with interest, at the rate of Four per Cent: per Annum, to be approved by the Committee of Daily Waiting, and the Loans to be for not less than £2000 each.

Also, that the same accommodation be afforded to all Bankers in the Districts of the Several Branches who confine their Issues to Bank of England Notes and Coin, and to persons keeping accounts with the Branch Banks, subject to the same regulations as were prescribed by the Court of the 12th December 1833.

The Chief Cashier's plan of a Weekly Statement of Liabilities & Assets left for future consideration

The Governor laid before the Court a plan of the Chief Cashier for exhibiting a Weekly Statement of the Liabilities and Assets of the Bank; which was left for future consideration.

A x

A Court of Directors at the Bank,
On Thursday 3rd March 1842.

Present

Sir John Henry Pelly Bart: . . . . Govr
William Cotton Esq: . . . . Dep.t Govr

Robert Barclay Esq:	James Morris Esq:
Edw.d Henry Chapman Esq:	Sheffield Neave Esq:
Henry Davidson Esq:	Geo: Warde Norman Esq:
Chas.s Pascoe Grenfell Esq:	John Horsley Palmer Esq:
Abel Lewes Gower Esq:	James Pattison Esq:
Thomson Hankey Jn.r Esq:	Christopher Pearse Esq:
John Oliver Hanson Esq:	Henry Jas.s Prescott Esq:
John Benj.n Heath Esq:	Charles Pole Esq:
Kirkman Dan.l Hodgson Esq:	Sir John Rae Reid Bt.
Charles Fred.k Huth Esq:	William R Robinson Esq:
Alfred Latham Esq:	and
James Malcolmson Esq:	William Thompson Esq: a Mdr

The proceedings of the last Court were read.

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

Ordered,

The Bank to be defended in Chancery

That Messrs James and Charles Freshfield do appear for and defend the Governor and Company of the Bank of England in Chancery at the respective Suits of Johns Knight, Margaret Hugford, Samuel Havard, George Gray, William Butterworth Bayley and others, John Simmonds, Sukey Anna Mc Lachlan

William

3 March 1842

William Bamford Lindsell, Richard Tullet, John Augustus Beaumont, Henry Darley, The President &c.ª of St. Luke's Hospital, George Lee and his wife and Catharine Lassence.

Resolved,

That 41 Servants be now chosen, then Thomas William Bentley, Francis Oliver Barton Bradley, Edward Hutton, Henry Gregory, Augustus Hamilton, Henry Hogben Jr.ª and Frederick Windle Ritchie, recommended by the Governor, pursuant to an Order of the Court of Directors of the 3rd.ª January 1799.

41 Servants chosen

Taylor Jennings recommended by Mr.ª Barclay
Thomas Chapman Smales . . . . by Mr.ª Chapman
Joseph Lewis . . . . . by Mr.ª Hodgson
Fortescue Lovett Todd . . . . . by Sir John R. Reid (late Governor)
George Joseph Bowyer . . . . . by Sir J. H. Petty (Governor)
Henry Elwyn Elsdale . . . . . by Mr.ª Pole
Ozias Humphry . . . . . by Mr.ª Palmer
George Frederick Allcock . . . . by Mr.ª Pattison
Thos. Coleman Wroughton . . . . by Mr.ª Norman
Edw.d Barnaby Gudgeon . . . . by Mr.ª Cotton (Dep.y Gov.r)
Henry Bawtree . . . . . by Mr.ª Heath
Christ.r Benn . . . . . by Mr. Alder.n Thompson
Thomas Price . . . . . by Mr.ª Mildmay
Chas. Fred.k Bassett . . . . . by Mr. Hanson
Henry John Radkew . . . . . by Mr.ª Gower
Joseph Denner Smith . . . . . by Mr.ª Neave
James Stanley Kipping Junr.ª . . by the Governor per order of Court of 17 Feb.y last.
John Jacob Biggs . . . . . by Mr.ª Pearse

John

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John Philip Bainbrigge recommd. by Mr. Dobree
Frederick Pearson . . . . . by Mr. Hankey
Walter George Brooks . . . . . by Mr. Prescott
Horatio Wiggens Morris . . . . . by Mr. Barclay
(per Order of Court of 17 Feb.)
Arthur Henry Rowlatt . . . . . by Mr. Hubbard
Francis Dalley Fisher . . . . . by Mr. Smith
John Whitcher . . . . . by Mr. Wegnelin
William Lovelock . . . . . by Mr. Chapman
Samuel Miller . . . . . by Mr. Hodgson
John Mallock Bourne . . . . . by Mr. Robinson
Edward John Curtis . . . . . by Mr. Morris
Richard Francis Parsons . . . . . by Mr. Grenfell
James Simmons . . . . . by Mr. Davidson
Henry William Gardiner . . . . . by Mr. Malcolmson
William Shand . . . . . by Mr. Huth
and Frederick Adams . . . . . by Mr. Latham

having been examined by the two Committees appointed on the 10th. February, were by the Ballot elected + + Servants to the Bank during pleasure at the wages following, viz:

Henry Gregory, Taylor Jennings, Henry Elwyn Elsdale, Edward Barnaby Gudgeon, John Jacob Biggs, Frederick Pearson, Walter George Brooks, Horatio Wiggens Morris, and James Simmons aged 21 years and upwards at £50 per annum, each, Thomas William Bentley, Henry Hogben Junr., Henry Bawtree, John Philip Bainbrigge, Francis Dalley Fisher, and Edward John Curtis aged 20, — and Joseph Lewis, Christopher Benn, Joseph Denner Smith, James Stanley Kipping Junr., Arthur Henry Rowlatt, John Whitcher, William Lovelock, Samuel Miller and John Mallock Bourne aged 19 at

at £40 per annum each, Ozias Humphry, Richard Francis Parsons, Thomas Chapman Smales, George Frederick Allcock and Thomas Price aged 18 at £30 per annum each, Francis Oliver Barton Bradley, Edward Hutton, Augustus Hamilton, Frederick Windle Ritchie, Fortescue Lovell Todd, George Joseph Bowyer, Thomas Coleman Wroughton, Charles Frederick Babbett, Henry John Haskew, Henry William Gardiner, Wm. Shand and Frederick Adams aged 17 at £20 per annum each and were Sworn.

and Sworn

The following Report of the Committee appointed to examine the State of the Discounts having been read, viz.:

"The Committee appointed on the 6th January 1842 to examine the State of the Discounts

Report to the Court of Directors,

Report of the Special Discount Committee on the State of the Discounts at the Bank of England, and at the Branches

"That the comparative Statements of "the Discounts of this House made out for "the Years 1840 and 1841, have been examined "by the Committee, and they submit to the "Court the following particulars, viz:

"The Number of Discounters who "used their Accounts in the year 1841 "(including 69 Persons having Drawing "Accounts only was 405

"In the year 1840, (including "54 Persons having Drawing Accounts "only) was 448

"Making a Decrease in the "Number of Discounters in 1841, of 43

3 March 1842

"The Sum of Money advanced upon
"Discount in the year 1841. (including
"£137,600. for 69 Persons having Drawing
"Accounts only) was £9.533.406.19.11

"Of which was advanced
"On Bills £5.074.711.5.–
"On Notes 4.478.695.14.11

"The Sum of Money advanced
"upon Discount in 1840 (including
"£110.706. for 54 Persons having
"Drawing Accounts only) was 8.608.524.15.1

"Of which was advanced
"On Bills £4.483.365.–.1
"On Notes 4.125.159.15.–

"Making an increase of
"Money advanced in 1841. of . . { £ 944.882. 4.10

"Of which Increase the Amount
"On Bills was . . £591.346.4.11
"On Notes 353.535.19.11

"The Sum of Money advanced upon
"Discount for the year 1841, on the average
"per month, was £7.96.117.5.–

"Of which was advanced
"On Bills . . . £422.892.12.1
"On Notes 373.224.12.11

"The Sum of Money advanced
"upon Discount for the Year 1840. on
"the average per month was 717.377.1.3

"Of which was advanced
"On Bills £373.613.15.–
"On Notes 343.763.6.3

"Making an Increase on the
"Average per month for 1841, of £ 78.740.3.9

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"Of which Increase the Amount
"On Bills was £49278. 17. 1
"On Notes 29.461. 6. 8

"In the year 1841 there were

"Brought in for Discount	11394	Bills amtg. to £5394209. .	averaging	£473. 8. 6½ each
"Of which were rejected	792	. . . . . 317768.		401. 4. 5½ each
"Brought in for Discount	11742	Notes . . . . 5.393.032.		459. 5. 10½ each
"Of which were rejected	2045	. . . . . 916.070		447. 19. 1¼ each
"Total Number of Bills and Notes brought in	23136	gross amount 10.787.243		466. 5. each
"Total Number rejected	2837	. . . . amount 1.232.738		434. 10. 5½
"Total Number of Bills and Notes discounted	20299	Amt. Discounted 9.553.406.		£470. 12. each"

"For a detail of the foregoing Statement
"of Paper brought in for Discount etc. etc. in the
"year 1841, the Committee beg to refer to the
"accompanying Paper marked B.

"The sum received for Interest on
"the amount advanced on Discount in 1841. was

"On Bills . . £29141. 14. 7
"On Notes 41.460. 1. 3

"Total received for Interest on Bills & Notes in 1841, . . £70.601. 15. 10

"In the year 1840, the amount
"received for Interest, was . . . . .
"On Bills . . . £25.347. 4. 6
"On Notes . . . 38734. 4. 11
"Total received for Interest in 1840, . 64.081. 9. 5

"Making an increase of interest in 1841. £ 6520. 6. 5

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"The average amount of Discounts
"With the Bank of the five following
"periods in the year 1841, viz^t 31^st March,
"15^th June, 15^th Sept^r, 15^th Nov^r and 31^st
"Dec^r was . . . . . £1504.600.
"Do: . . Do: for 1840 . . 1.503.600

"Making an increase in the
"average of those periods in 1841, of £1.000

"The amount with Merchants etc^a
"being an increase of . . . . . £22.400.
"And with Manufacturers,
"Traders etc^a a decrease of 21.400
"Shewing the Increase as above . . . £1.000.

"The following Branches of Merchants etc^a
"have increased their demand for Discount on
"the average of the five periods above named, as
"follows, viz:

"Bankers	£106.000.
"Ship and Insurance Brokers	200.
"North American Merchants	4.600.
"East India Merchants	46.000
"Irish Merchants, Factors and Dealers in Irish Provisions	8.800
	3.600
"Russia Merchants	10.800
"Wine and Brandy Merchants	2400
"Lead Merchants	7.800
"Timber Merchants	
"Increase with Merchants	£190.200

"Merchants etc^a who have decreased
"their demand for Discount etc^a

"Bill Brokers	£13.800.	
"Hamburg, French, Spanish & Port. Mer^ts	136.200	
"West India Merchants	4.600	
"Copper Merchants etc^a	600	
"Hop Merchants	4.200	
"Oil Merchants	8.400	
"Decrease with Merchants		167.800
"Increase with Merchants etc^a on the average of the above five periods		£22.400

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

"Cabinet Makers and Upholsterers	£4.600
"China, Glass & Staffordshire Warehousemen	400
"Coal Merchants	200
"Corn Factors and Dealers	5.800
"Iron Merchants and Ironmongers	1.200
"Leathersellers, Curriers, Factors &c.	4.600
"Sail Cloth Dealers & Rope makers	2.600
"Stationers	5.400
"Scotch Factors and Warehousemen	3.200
"Soap Makers	200
"Tea Dealers and Grocers	26.600
"Gold and Silver Lacemen etc.	2.800
"Flour Factors	200
"Decrease with Manufacturers	£57.800

"Manufacturers etc. who have
"increased their demand for discount, viz:

"Blackwell Hall Factors etc.	4.200
"Cheesemongers etc.	1.800
"Coal Factors & Ship Owners	3.800
"Distillers	7.600
"Drysalters	1.400
"Druggists	800
"Fur Merchants	1.400
"Haberdashers	800
"Hosiers & Hatters	3.800
"Linen Drapers & Manch. Warehm.	5.400
"Ship Builders	200
"Silk Manufs. & Ganze Weavers	400
"Slopsellers	200
"Woolstaplers & Wool Merchts.	4400
"Wharfingers	200
"Increase with Manufacturers	36.400

"Decrease with Manufacturers etc. £21.400
"on the average of the above 5 periods.

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"The Committee are of opinion that
"it will be more convenient in future to have
"the Returns of the Amount of Discount
"with the Bank, made up at four periods
"in the year instead of five, and they have
"given directions to the Principal of the
"Discount Office to furnish the said Accounts
"accordingly.

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

"In 1839 . . . . . Four
"1840 . . . . . Two
"1841 . . . . . Seventeen

"The Number of Discounted Bills
"and Notes which have been noted for non-
"payment for the last 3 years, are as follow,
"viz:

"In 1839 125
"1840 181
"1841 248

"The proportion per cent: which the
"amount of Bills and Notes Unpaid bears
"to the gross amount advanced upon Discount
"for the last 3 years (exclusive of the Dividends
"received or to be received thereon) is as follow, viz:

	"Gross Amount "Discounted	Amount carried to the Debit of Discounted Bills Unpaid	Proportion per cent:
"1839	£15.109.508.	£1809.	2d
"1840	8.608.524.	3323.	9¼
"1841	9.553.406.	39531.	8. 3¼

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"The Average Dividend received on the
"Overdue Discounted Bills and Notes Unpaid in
"the years 1838, 1839 and 1840. was 11. — 1/4 in the £,
"and in the last three years 8. 2 3/4.

"The sum of £9.553.407. the gross amount
"discounted for various periods during the year
"at 5 per cent: per annum, and producing an
"interest of £70.602. is equal to the sum of
"£1.412.040. in continued Discount @ 5 per cent.
"for the whole year: and if the Balance of
"Debt which accumulated during the year and
"Still unpaid on the 31st December last, amounting
"to £24.897. be deducted from the aforesaid
"interest, it will appear that the rate of gain by
"Discount in London for 1841. has been about
"£3. 4. 9 per cent: per annum, ; exclusive of
"dividends to be received on Insolvents' estates.

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

"The Committee recommend to
"the Court that a Separate Book be Kept
"by the Principal of the Discount Office, for
"the entry of the Accounts of Bill Brokers
"who are occasionally allowed to discount with
"the

"with the Bank, pursuant to the Minute of
"the Court of the 3rd June 1841, with the view
"to prevent the confusion consequent on the
"mixture of such accounts with the regular
"Discounters.

"The Committee also recommend
"that in the Lists of Discounters, all accounts
"of Bankers be in future printed without any
"sum annexed, and that the word "Banker"
"be printed opposite to each firm.

Branches

"The Committee have further to report
"that in pursuance of the Minute of the
"Court of the 6th January, they have examined
"into the State of the Discounts at the
"several Branch Banks, and they beg to
"submit, as the result of their investigation,
"the following particulars, viz:

"That the Number of Discounters
"who used their accounts at the Branches
"in the year 1840. was

"Regular Discounters	222	
"Miscellaneous	319	541
"In the Year 1841,		
"Regular Discounters	206	
"Miscellaneous	333	539
"Shewing a decrease in 1841 of		
"Regular Discounters	16	
"An increase in the Miscellaneous of	14	
"Being a Decrease in the Number of Discounters in 1841, of		2

3 Mar. 1842

"The Gross Amount discounted at the
"Branches in 1841, was
"With Regular Discounters
"£23.888.578.
"Miscellaneous . . 393.525
£24.282.103
"Ditto in 1840
"Regular Discounters 21.560.170
"Miscellaneous . . 667.340
22.227.510
"Shewing an Increase in 1841,
"of Regular Discounters
"2.328.408.
"and a Decrease in
"Miscellaneous . . 273.815
"Total Increase in the Amount discounted at the Branches in 1841 £2.054.593

"Of the Gross Amount of £24.282.103
"discounted at the Branches in the year 1841,
"there was discounted

	"For Bankers	For Traders
"At Gloucester . . .	£ 923.169 . . .	£ . . . .
"Manchester . . .	4.987.802 . . .	682.009
"Swansea	59.685 . . .	120.135
"Birmingham . . .	2.207.787 . . .	384.567
"Liverpool	8.769.666 . . .	633.884
"Bristol	148.776 . . .	8.549
"Leeds	321.648 . . .	293.875
"Newcastle . . .	3.461.428 . . .	86.251
"Hull	137.673 . . .	194.732
"Norwich	. . . . .	8.789
"Plymouth . . .	166.364 . . .	65.366
"Portsmouth . . .	533.658 . . .	86.290
"For Bankers .	£ 21.717.656 .	£ 2.564.447
"For Traders	2.564.447	
	"£ 24.282.103.	

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"The Sum received for Interest on the
"Gross Amount discounted in 1841 was
"On £16.903.057. @ 3 per cent. £73.779.
"183.399. @ 4 per cent. 1.245
"7.195.647. @ 5 per cent. 38.724
"Total Interest in 1841. . . £113.748

"Ditto in 1840. on
"£15.400.871 @ 3 p/c £68.855
"161.384 @ 4 p/c 1.254
"6.227.862 @ 5 p/c 33.036
"437.393 @ 6 p/c 2.809
"Total Interest in 1840. . . 105.954

"Being an Increase of Interest received on the Gross Amount discounted in 1841, of £7.794

"For a detailed Statement of the
"foregoing Accounts Shewing the Amount
"discounted at each Branch in 1840, The
"Committee beg to refer, as an Appendix to
"this Report, to the accompanying Paper
"marked K.

"And for the detail of 1841 to the
"accompanying Paper marked L.

"The Number of Discounters
"who have suspended payment at the Branches,
"with the amount carried to the debit of the
"Account of Discounted Bills Unpaid, and
"the Average Receipt thereon, in the three
"years ending the 31st. December last, are
"as follows, viz:

Years

3 Mar: 1842

"Years	No.	"Amount carried to Account	Receipts	Average Receipts per ct.
"1839	Nil	Nil	Nil	Nil
"1840	3	£7527. 8. -	£3.815. 5. 1	10 . 1½
"1841	2	4933. 1. 5	171. 8. 11	" . 8¼
		"£ 12.460. 9. 5	£3986.14. -	
		"Balance Unpaid 8.473. 15. 5		
		"£ 12.460. 9. 5		

"General Average per ct. s d
"received on the Debt. 6. 4¾

"The proportion per cent which the "amount carried to the debit of the Account of "Discounted Bills Unpaid bears to the Gross "yearly amount advanced upon Discount at "all the Branches during the last three years, "exclusive of the Dividends received or to be "received thereon, is as follows, viz:

"Years	Gross Amount discounted	Amount carried to the Debit of Discounted Bills unpt.	Proportion Per cent.
"1839	£26.596.161.	. . . . .	. . . . .
"1840	22.227.570.	. . £7527. .	. . 18 d.
"1841	24.282.103.	. . 4933 . .	. . 4 d 3/4

"The Sum of £16.903.057. discounted "during the year upon the Circulation Accounts "and producing an Interest of £73.779. is "equal to the Sum of £2.459.300 in continued "Discount for the whole year at the rate of "£3 per cent. The Sum of £7.379.046. discounted "during the year at 4 and 5 per cent. and

"producing

"producing an Interest of £3996 is equal
"to the Sum of £805.605 held in continued
"Discount for the whole year at the rate of
"£4. 19. 2 per Cent

"The Sum of £24.282.103. the Gross
"amount discounted for various periods during
"the year 1841 at the several rates mentioned,
"and producing an interest of £113.748 is
"equal to the Sum of £3.264905. in continued
"Discount for the whole year at the Single
"rate of £3. 9. 8 per cent. and if £4762. the
"balance unpaid 31st Dec: last, of the Debt
"which accumulated during the year be deducted
"from the aforesaid Interest, it will Shew that
"the rate of gain by discount at the Branches in
"1841, has been about £3. 6. 9 per cent: per annm:.

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

"They have also directed some
"Accounts to be closed, or otherwise
"dealt with, as will be Shewn in the annexed
"Paper No. 2.

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

"Bank of England,
"26th Feb: 1842"

The

3 Mar. 1842

Approved

The Court approved thereof.

Ordered,

That £10 be paid to Jane Hall Woodburne in full Satisfaction for a Bank Note, the Sinister part of which is burnt, £50 to John Hackett for a Bank Note, and £5 to John Williams for a Bank Note the Sinister parts of which are lost, £10 to Anne Searle for a Bank Note and £5 to Daniel Newton for a Bank Note the dexter parts of which are lost, and £15 to William Chapman for 2 Bank Notes the respective parts of which are 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.

Jane H. Woodburne £10.

John Hackett . . £50
John Williams . . £5
Anne Searle . . £10
Danl. Newton . . £5

Wm. Chapman . . . £15 for Bank Notes parts lost.

A Letter was read from the Portsmouth Banking Company in recognition of their Circulation Account granted at the last Court.

The following Minute of the Committee of Treasury having been read, viz:

"23 Feb. 1842.

"The Committee of Treasury having "taken into consideration the appointment of "a Junior Counsel in the Court of Chancery, "it was Resolved to recommend to the "Court

Minute of the Committee of Treasury recommending Roundell Palmer Esq. to be Junior Counsel in Chancery.

3 Mar: 1842

"Court of Directors that Roundell Palmer
"Esq: be appointed Junior Counsel to the
"Bank of England in the Court of Chancery
"in the room of Loftus Wigram Esq: who has
"been appointed one of Her Majesty's Counsel,

Question put

And the Question having been put,

That this Court agree to the said recommendation,

amendment thereon

An Amendment thereon was moved and Seconded,

That the Resolution of the Committee of Treasury recommending the appointment of a Junior Counsel to the Court of Chancery, be referred back to the Committee of Treasury for further consideration — when the Same was

negatived

negatived.

Original Question again put

The Original Question was then put,

That this Court agree to the recommendation of the Committee of Treasury,

and carried

and carried in the Affirmative.

The Chief Cashier's plan for exhibiting a Weekly Statement of the Liabilities &c. approved

The Court resumed the consideration of the Chief Cashier's plan for exhibiting a Weekly Statement of the Liabilities and Assets of the Bank; — when the Same was approved and ordered to be adopted.

A - x

Bank of England Archive (G4/64)

A Court of Directors at the Bank,
On Thursday the 10th March 1842.

Present

Sir John Henry Pelly Bart. . . . Govr
William Cotton Esq. . . Deputy Govr

Robert Barclay Esq.
Edwd Nj. Chapman Esq.
Henry Davidson Esq.
Chas Pascoe Grenfell Esq.
Abel Lewes Gower Esq.
Thomson Hankey Jr. Esq.
John Oliver Hanson Esq.
John Benjn Heath Esq.
Chas Fredk Huth Esq.
Alfred Latham Esq.
James Malcolmson Esq.
James Morris Esq.
Sheffield Neave Esq.
George Warde Norman Esq.
John Horsley Palmer Esq.
James Pattison Esq.
Christopher Pearse Esq.
Henry Jas. Prescott Esq.
Charles Pole Esq.
Sir John Rae Reid Bt.
William R Robinson Esq.
William Thompson Esq. & Aldn

The proceedings of the last Court were read.

The Bank to be defended in Chancery

Ordered, That Messrs James and Charles Freshfield do appear for and defend the Governor and Company of the Bank of England in the Chancery at the respective Suits of Ingleby Thomas Miller and another, Thomas Hunter, John Foster, William Young Foot, the Resident Steward of St. Luke's Hospital, William Benjamin Lee and others, Mary Ann Bignell Robinson, Frances Smith, Stanley Harris, Charles Rush, William Butterworth Bayley and others, John Furtado, Thomas Fowler and others, Geo. Forrest and his wife, Henry Hawkins and his wife and William Ingarfield.

Ordered

10 Mar: 1842

Ordered,

At the recommendation of the Committee for Branch Banks,

Edw.d Smyth Sub Agent at Leeds appt. Agent pro tem: at Norwich

That Edward Smyth, the Sub Agent at Leeds be appointed Agent pro tempore at the Norwich Branch Bank at his present Salary of £500 per annum: that he reside in the House at the Branch, and that he give the usual additional Security of £5000.

to give addl. Secy.

George Hyde Agent pro tem: at Norwich appt. Sub Agent at Leeds

That George Hyde, Agent pro tempore, at the Norwich Branch be appointed Sub Agent at the Leeds Branch in the room of Mr. Smyth at his present Salary of £500 per annum: to reside in the Bank's House now occupied by Mr. Smyth; - and both parties to have the usual allowance of Coals.

Minute of the Com.ee of Inspection for the Drawing Office etc.a with a reference from the Com.ee of Treasury

The following Minute of the Committee of Inspection for the Drawing Office etc.a as referred by the Committee of Treasury to the Court of Directors having been read, viz:

"At a Committee of Inspection
"for the Drawing Office etc.a
"17 Feb: 1842.

recommending that the Drawing Office for the Private Acct.s be placed under improved superintendence.

"Resolved, unanimously,

"That the Committee from "their experience of the management of the "Drawing Office for the Private Accounts

under

10 Mar: 1842

"under the present Principal and Deputy,
"are of opinion, that it is essential to place
"the Office under improved Superintendence.

(Signed) "W. R. Robinson
"Chairman."

approved and

The Court approved thereof, and

Resolved,

referred to the Comm.ee of Treasury

That the same be referred to the Committee of Treasury to make the necessary arrangements.

Ordered,

Robt. Mc. Clelland £30
Will.m Swan . . . £35
Will.m Robinson £30
James Wilson . £20
John Wogan . . . £5
Wm. Virrier . . . £5
for Bank Notes
parts lost etc.

That £30 be paid to Robert Mc. Clelland in full satisfaction for a Bank Note, £35 to William Swan for 2 Bank Notes and £30 to William Robinson for 3 Bank Notes the Sinister parts of which are lost, £20 to James Wilson for a Bank Note the Sinister part Stolen, £5 to John Wogan for a Bank Note and £5 to William Virrier for a Bank Note, the dexter parts of which are 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,

At the recommendation of the Committee for Branch Banks, That

10 Mar: 1842

Alfred S. Prudence appd a Clerk at the Liverpool Branch

That in consequence of the ill State of health of William Charles Garland of the Liverpool Branch Bank, Alfred Sturges Prudence of the Cash Book Office be appointed a Clerk at the said Branch at a Salary of £70 per annum, including the amelioration money, and with the additional Salary of £45 per annum.

The following Letter from Messrs Freshfield having been read, viz:

Letter from Messrs Freshfield recommending the Sum of £450 Consols sold out by J. Riddel, to be replaced - and the dividends thereon to be paid.

"New Bank Buildings,
"March 7th 1842.

"Sir,

"Referring to our former "communications on the subject of a Sum of "£450 Consols Standing in the Names of "Thomas Kingsbury, Peter Bruce Turner "and John Riddel, and Sold out by the latter "in the month of June 1841. under a Power "of Attorney alleged to have been forged by "John Riddel one of the Stockholders, we beg "now to report that application has been made "by Mr Thomas Kingsbury and Mr Peter "Bruce Turner for reinstatement of the Stock "and payment of the Dividends, which would "have accrued if it had not been sold out.

"The Stock in question was "vested in the three parties above mentioned "as Surviving Trustees under the Will of "John Mandell and the Probate of the "Will of that person and an appointment of

"New

10 Mar: 1842

"New Trustees under it has been produced to us.

"There appears no doubt that the signatures "of Mr Kingsbury and Mr R B. Turner to the "Power of Attorney under which the transfer of "the Stock took place are forged, — they exceedingly "well imitated, and their Co Trustee John Riddel "whose Signature to the power is genuine is clearly "Shewn to have received the proceeds and ab- "sconded with them. The dividends on the "Stock in question which formed a portion only of "the Estate of John Mandell were divisible under "the Will of Mr Mandell among 10 Nephews and "Nieces of whom Several are Still living and the "principal is directed to be divided after the "death of the Survivor among the children of these "parties in equal Shares. John Riddel is a Son "of one of the Testator's nieces and he is Stated to "be entitled on the death of the Survivor to a "fourth Share of a tenth of the Testator's property, "the value of which is estimated at about or under "£200; but this Share appears to have been mortgaged "and charged for more than its value. It is now "Subject to a charge of £100 in favor of a Mr Stensman "and of upwards of £200 to the Trust fund — We have "delayed reporting on the case that we might "investigate this narrowly and See if there were any "fund out of which the Bank could be indemnified "but we are Satisfied there is no Such fund and "under these circumstances we do not think the Bank "can Successfully resist the application of the "parties for reinvestment of the Stock and payment "of the dividends in arrear and we recommend "it to be complied with.

"We

10 Mar: 1842

"We should add that Riddell having
"fled the country has executed an assignment of
"his property for the benefit of his creditors and
"the Bank will be entitled to rank among these,
"but we fear there is little hope of anything being
"forthcoming to them.

"We have the honor to be, Sir,
"Your most obedt. Servts
(Signed) "J. C. & H. Freshfield.

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

Resolved,

At the recommendation of the Committee of Treasury,

That the Sum of £450 Consols be replaced agreeably to the Suggestion of Messrs. Freshfield — and that the Dividends which would have accrued thereon, had not the said Stock been sold, be paid.

The sum of £450 Consols to be replaced, and the Dividends thereon to be paid

The following Minute of the Committee of Treasury having been read, viz:

"9th March 1842.

"The Committee of Treasury having
"taken into their consideration the ill state of
"health of Richard Righton the Senior Clerk at
"the Birmingham Branch, and which renders
"him unfit for the duties required of him, recommend
"to the Court of Directors that he be allowed to
"return to London, and that the emoluments
"consequent on his appointment at Birmingham
"be discontinued, to commence from the 5th July
"next.

Minute of the Committee of Treasury recommending that Richard Righton (Birmingham Branch) be allowed to return to London.

The

10 March 1842

The Court agreed thereto.

The following Report of the Committee of Inspection for the Bank Note Pay Office &c. having been read, viz:

"The Committee of Inspection for the "Bank Note Pay Office &c. "Report to the Court of Directors,

Report of the Committee of Inspection for the Bank Note Pay Office &c. recommending Gratuities to Mr. Noble Mr. W. R. Smee & Mr. W. L. Chattis

"That after a long investigation of the "claims of Mr. Noble and Mr. W. R. Smee to the "invention of the present plan of conducting the "mode of Keeping the Accounts of the Circulation "Department of the Bank, it appears to the "Committee that Mr. Noble so far back as the "year 1823, had committed to writing a plan for "Sorting the Notes, and, in 1834 Submitted it "to the Chief Accountant, that in 1838 he Submitted "to the Chief Accountant certain alterations in "his plan of 1834. which document was laid "before the Committee of Inspection for the Bank "Note Pay Office &c. in 1840, when the Comm.ees "were examining the plan of Mr. W. R. Smee, "which was Subsequently adopted, and is now "working beneficially and economically.

"The Committee are of opinion that "Mr. Smee's plan is the best, but that they are "both entitled to great credit for their zeal and "industry, and deserve Some Special notice from "the Court of Directors.

"That

10th March 1842

"That it is also the opinion of this "Committee that great credit is due to Mr "Henry Williams Challis, Deputy Principal of "the Accountants Office, for the labour and "exertions he has used in carrying this Plan "into effect, and to whom They ascribe, in a "great degree, the Success of the measure.

"That it further appear to the Committee, "that so far back as the year 1805, Their late "highly esteemed Colleague, Mr Mellish, had in "contemplation some measure for assorting the "Bank Notes, but it also appears not to have "been favorably entertained by the Chief Officers of "this House.

"Upon a review therefore of all the "circumstances of this case, the Committee beg "to recommend to the Court of Directors that "gratuities be awarded to each; and, with "respect to the amount, that it be referred to the "Committee of Treasury.

Bank of England 18th Feb: 1842. (Signed) "Wm Thompson "Chairman."

The Court approved thereof.

approved

Report of the Committee for the improvement of the Bank Note recommending the adoption of a New Note.

The following Report of the Special Committee appointed for the improvement of the Bank Note having been read, viz:

"The renewed Committee appointed on "the 15th April last to carry out the Design

for an

"an improved Bank Note which was adopted by
"the Court of Directors on the 4th April 1839, at the
"recommendation of the Special Committee of the
"preceding April (1838,) beg to report to the Court of
Directors,

"That arrangements having been made to
"fulfil the object for which the Committee was
"appointed, Mr Robinson was the Artist selected to
"engrave the plate for the new Note – that when
"the same was finished, it was found that the
"transferring machine provided by the late Mr
"Oldham was insufficient for transferring the very
"fine engraving on the plate, – this obstacle
"was however removed by the construction of
"another and very efficient machine, and by
"which means the Committee are now enabled to
"lay before the Court of Directors the New Note,
"accompanied by a Report from Mr Oldham
"as to the means which the Bank now possess
"of transferring to other plates, and printing on
"Bank Note paper the finest description of
"engraving, and of continuing a perfect identity in
"their Notes.

"The Bank Note, as now completed,
"is submitted to the Court of Directors for
"their final consideration – and the Committee desire
"again to bring under the notice of the Court the
"necessity for an improvement in the form of
"the present Note, as the number of Forged
"Notes which are presented at the Bank is
"still considerable, the number during the last

"ten

10 Mar: 1842

"ten years having been as follows

"Presented in London.

in "1832	£225/1	13/2	159/5	27/10				424
"1833	£223/1	24/2	121/5	57/10	15/20	8/50		448
"1834	£169/1	22/2	51/5	13/10	7/20	1/50		263
"1835	£148/1	21/2	52/5	15/10	34/20	6/50		279
"1836	£129/1	19/2	52/5	9/10	8/20	7/50		224
"1837	£182/1	18/2	77/5	16/10	2/20	1/25		296
"1838	£169/1	12/2	60/5	9/10	2/25	1/15		253
"1839	£154/1	18/2	97/5	18/10	1/20	2/50	1/40	1/100 292
"1840	£157/1	19/2	126/5	26/10				328
"1841	£172/1	18/2	63/5	10/10				263.

"And at the time that the Bank of England "Notes are gradually being substituted for the "Notes of private issue, it is of great "importance, as much as possible, to render "forgery difficult, that no extensive forgeries "may occur in the Country to impair the confidence "of the public in the paper of the Bank of "England.

"The Committee beg leave further to "suggest that when the Court have determined "to circulate a New Note, it will be desirable to "issue them in the first instance in one or two "districts.

(Signed) "J. H. Pelly, "Gov."

consideration postponed till this day fortnight.

The consideration thereof was postponed to this day fortnight.

The

10 Mar: 1842

The following is the Statement of Mr. Oldham referred to in the preceding Report, viz:

"Mr. Deputy Governor,

"Sir,

Thos. Oldham's Statement as to the proposed New Bank Note

"I have the honor to transmit you fifty "impressions of the new note on white Bank "Note paper, and twenty Six on paper tinted. "They are all numbered and dated &c. &c. and "rendered as near to the appearance proposed "as lies in my power.

"I also transmit two notes, mounted, No. 1 "is an impression taken when the plate went "first to press, and No. 2 when it was printing "the last few Sheets, on hand, of the new water-"marked paper.

"I respectfully take leave to Submit the "following facts, of which these impressions are "the practical result.

"Namely, — the power you possess of "mechanically producing finer and much larger "engraved designs than any hitherto attempted "by the same means, and of printing it by your "improved presses on Bank Note paper in an "efficient manner.

"It is somewhat remarkable that the "printer did not make a single cancel by "misprinting, the quantity of paper handed him "being 1918 Sheets.

"Upon an examination of the Fifty "white

"white impressions, some of them will be
"found to be on very thin paper, and on laying
"one of them on a Sheet of letter paper or a
"card so as to give opacity to the impression
"it will be found to possess a clearness and
"decision of print nearly equal to a proof.

"A prevalent opinion is hereby Satisfactorily
"disproved — namely — that very fine engraving
"cannot be effectively printed on Bank Note
"paper.

"The rate of production of the new note
"compared with the present note would be, as
"far as I can judge — as 10 is to 15, — or, in
"other words, for 15000 of the present note,
"10,000 of the new note could be printed in the
"same time.

"I may Safely assert that although the two
"mounted impressions now Submitted to your
"inspection are the first and last of nearly
"two thousand impressions, there is no perceptible
"difference between them.

"I wish to avoid as much as possible any
"Speculative opinion, but I can Safely State
"the new form of note would give 10,000
"impressions without requiring repair.

"I have the honor to be, "Sir,
"Your obedient humble Servt.
(Signed) "Thos Oldham
"1st March 1842." "Printing Department."

Bank of England Archive (G4/64)

A Court of Directors at the Bank,
On Thursday the 17th March 1842.

Present

Sir John Henry Pelly Bart: . . Governor
William Cotton Esq: . . . . Deputy Govr

Robert Barclay Esq.	James Morris Esq.
Edwd Nf. Chapman Esq.	Sheffield Neave Esq:
Henry Davidson Esq.	Geo: Warde Norman Esq:
Chas. Pascoe Grenfell Esq.	John Horsley Palmer Esq.
Abel Lewes Gower Esq:	James Pattison Esq.
Thomson Hankey Jr. Esq.	Christopher Pearse Esq
John Oliver Hanson Esq.	Henry Jas. Prescott Esq.
John Benj.n Heath Esq.	Charles Pole Esq.
Kirkman D. Hodgson Esq.	Sir John Rae Reid Bt.
Chas. Frederick Huth Esq.	William R. Robinson Esq.
Alfred Latham Esq:	and
James Malcolmson Esq.	William Thompson Esq: Alderm.

The proceedings of the last Court were read.

out Cash right

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

The Commee for Acts recommdg a Dividend of £3.10 per Cent.

The Governor reported from the Committee for Accounts, that having examined the State of the Bank's accounts the Committee are of opinion that a Dividend may be made of Three pounds ten Shillings per Cent. Interest and Profits for the half year ending the 5th April next, and the Accounts having lain open for the inspection of the × × × × Directors,

Bank of England Archive (G4/64)

17 Mar. 1842

approved

The Court approved thereof.

Resolved,

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

Ordered,

The Bank to be defended in Chancery

That Messrs. James and Charles Freshfield do appear for and defend the Governor and Company of the Bank of England in Chancery at the respective suits of Theophilus Hawkins, Elizabeth Mary Bond, Anthony Tissington Tatlow, Ann Read, William Butterworth Bayley and others in 2 suits, Rayner Holmes and others, Richard Wright, Robert Smith, John Pemberton Haywood and others, Mary Ann Thornely and George Fry.

Wm Foster Pater deft. in security

The Secretary acquainted the Court that Richard Pater a Surety in £500. for William Foster Pater, is deceased,

Ordered,

That the said William Foster Pater do forthwith provide other security in the room of the said Richard Pater, or in lieu thereof, complete his payments in full to the Clerks Guarantee

Fund

17 Mar: 1842

Jund agreeably to the Regulations of the Court of the 8th April 1841.

The following Letter from Messrs James and Charles Freshfield having been read, viz:

Messrs Freshfield with a Deed to be sealed, connected with Mr Trevanion's Mortgage

"New Bank Buildings
"16 March 1842.

"Sir,

"We beg to forward herewith a "Deed of Transfer of the Mortgage for "£20,000. which the Bank of England "holds on Mr Trevanions Estates, and "which we beg to recommend may be sealed. "The Deed will not be parted with until "the arrears of interest which the Corporation "has agreed to receive at 4 per cent. and the "principal has been paid off, and in the "mean time, the Deed may be placed in "Mr Marshall's hands.

"We have the honor to be,
"Sir
"Your most obed.t hble Serv.ts
(Signed) "J. & C. Freshfield."

"The Governor "of the Bank "of England.

The Court approved thereof, and the Deed above referred to having been examined by Mr James Freshfield was sealed with the Common Seal in Court.

Deed Sealed

The following Minute of the Committee

17 Mar: 1842

Committee of Treasury having been read, viz:

"Committee of Treasury,
"16th March 1842

Minute of the Comm.ee of Treasury recommending a Circulation Account at the Plymouth Branch to Mess.rs Watts, Whiteway & Co:

"On reading an application from "Mess.rs Watts, Whiteway & Co: of Teignmouth "Devon and Newton Abbott, Bankers, for a "Circulation Account at the Plymouth Branch "on condition of relinquishing gradually their "own circulation and adopting that of the Bank "of England, the whole of their circulation "being withdrawn by the 10th October. The "Committee agreed to recommend to the Court "of Directors to authorise the Agent at the "Plymouth Branch to open an account with "Mess.rs Watts, Whiteway & Co: of Teignmouth "and Newton Abbott, allowing them a "Commission at and after the rate of One per "Cent: per annum, on the average amount of "Bank Notes issued to them which upon "examination are found to remain in circulation. "The Bank reserving to themselves the "right of affixing a limit to the amount "on which Commission is allowed, if at the "expiration of 12 months it should be proved "that the amount of Notes outstanding after "having been issued to Watts, Whiteway & Co: "should materially exceed the amount of "their present circulation."

"The

17 Mar: 1842

agreed to

The Court agreed thereto.

Upon reading the following Letter from the Chancellor of the Exchequer, viz:

"Treasury Chambers
"16th March 1842,

The Chancellor of the Exchequer for Advances under Act 57 Geo: 3. C: 48

"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: 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 5th April next; I must "request you will move your Court to authorize "such advances as may from time to time be neces- "sary to make good the said charge in the "manner directed by the said Act.

"The above Bills will bear an "Interest of Two pence 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,
"Gentlemen,
"Your most obedient Servant,
(Signed) "Henry Goulburn."

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

Resolved

17 Mar: 1842

complied with

Resolved,

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

The Governor informed the Court that it was their intention, Should it be ascertained that the proposed Income Tax would be applied without modification to the various Annuities held by the Bank to represent to Her Majesty's Ministers that in that case, the Bank by being compelled to pay the Tax on its Capital as well as its Income would be subjected to an unjust proportion of the proposed Tax.

The Governor informs the Court that should the proposed Income Tax be applied to the various Annuities held by the Bank without modification to represent to H. M. Ministers that the Bank would be subjected to an unjust proportion.

It was **Resolved,**

That this Court approve this determination.

Approved

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

Court adjourn

The Court was held again pursuant to the said adjournment.

held again

Resolved,

That a Servant be now chosen, — then, Frederic John Peck aged 17 years, recommended by Sir John Rae Reid, having been examined by one of the Committees appointed on the 10th February was by the ballot, elected a Servant

A Servant chosen

17 Mar. 1842

and Sworn

Servant to the Bank during pleasure at the wages of £20 per annum, and was Sworn.

A

A Court of Directors at the Bank,
On Thursday the 24th March 1842,

Present

Sir John Henry Pelly Bart: . . . . Govr
William Cotton Esq: . . . . Deputy Govr

Robert Barclay Esq:	James Morris Esq:
Edwd Nz Chapman Esq:	Sheffield Neave Esq:
Henry Davidson Esq:	Geo: Warde Norman Esq:
Chas Pascoe Grenfell Esq:	John Horsley Palmer Esq:
Abel Lewes Gower Esq:	James Pattison Esq:
Thomson Hankey Jr Esq:	Christopher Pearse Esq:
John Oliver Hanson Esq:	Henry Jas Prescott Esq:
John Benj Heath Esq:	Charles Pole Esq:
Kirkman Daniel Hodgson Esq:	Sir John Rae Reid Bt:
Charles Fredk Hath Esq:	William R Robinson Esq:
Alfred Latham Esq:	and
James Malcolmson Esq:	William Thompson Esq: a Dirr

The proceedings of the last Court were read.

Ordered,

The Bank to be defended in Chancery

That Messrs James and Charles Freshfield do appear for and defend the Governor and Company of the Bank of England in Chancery at the respective Suits of John Deere, Edward Prosser, Dame Charlotte Knowles, Benjamin Cantrell and another, Richard Edward Austin Townsend and others, George Lay, Bartholomew Spain, John Williams, Eliza Mc Queen, James Arundell Mackenzie and

24 Mar. 1842

and another, Martha Rippon, Eliza Oliver Wife of George Oliver and Samuel Arbouin and others.

Ordered,

That £20 be paid to Sarah Richard in full Satisfaction for 4 Bank Notes, and £5 to Augustus Sarazin for a Bank Note burnt, £100 to John Read for a Bank Note presumed to have been burnt upwards of two years ago, £20 to Philip Walter for 2 Bank Notes lost upwards of 5 years ago and supposed to have been destroyed; £52. 11. 6 to George Glas Sandeman for a Bristol Branch Bank Bill of Exchange and £15 for 2 Bank Notes, £20 to William Emberick for a Bank Note, £5 to William Lucas for a Bank Note and £5 to Alexander Wilson for a Bank Note the dexter parts of which are lost, £5 to Joseph Snaith Wooler for a Bank Note the Sinister part of which is Stolen, £5 to Joseph Hart for a Bank Note, £5 to William Knight for a Bank Note, £5 to Robert Morgan for a Swansea Branch Bank Note, and £5 to Thomas Berry Rowe for a Bank Note, the Sinister 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 Branch Bank Bill

Sarah Richard. £20
Aug.t Sarazin. . £5
John Read. . . £100
Philip Walter £20
Geo: G: Sandeman £52. 11. 6 £15. –
Wm Emberick. . £20
Wm Lucas. . . £5
Alex.r Wilson. £5
Jos: S. Wooler. £5
Jos.h Hart. . £5
Wm Knight. . £5
Robt Morgan. £5
Thos B. Rowe. £5
for Bank Notes &c. Lost &c.

Bank of England Archive (G4/64)

24 Mar. 1842

Bill of Exchange and 10 Bank Notes being delivered up: the Committee of Treasury having examined and approved the several Vouchers relating thereto.

At the recommendation of the Committee of Treasury,

Ordered,

That, on the application of Robert Oldershaw, £100 be paid him for a Bank Note, No. 13019 for £100 dated 22 April 1837 Stolen nearly five years ago and presumed to have been destroyed, upon Mr. Oldershaw investing the said amount in the purchase of Consolidated 3 per Cent. Annuities in the joint names of himself and the Governor and Deputy Governor of the Bank for the time being, as Security against any other claim on the Bank in respect of the said Note; the Interest on the Stock so purchased to be received by Mr. Oldershaw during the time such Note may remain outstanding.

£100 to be paid to Rt. Oldershaw for a Bank Note Stolen nearly 5 Years ago &c.

on his investing the said Amount in Consols as Security

The following Minute of the Committee of Treasury having been read, viz:

"Committee of Treasury,
"23rd March 1842

"On an Application from the "Hampshire

24 Mar. 1842

"Hampshire Banking Company.

Minute of the Comm.ee of Treasury Recommd.g an extension of the Circulation Acct. to the Hampshire Banking Comp.y

"The Committee recommend to "the Court of Directors to extend the maximum "amount of the Circulation Account granted to "the said Company to £65,000. the minimum "amount thereof to be £53,000. Their reserve "fund of £10,000. without interest hitherto "allowed to be discontinued; and, in lieu "thereof, an allowance to be made of four "days for bearing Stock, the Bills to average "60 days — In all other respects the said "account to be subject to the existing conditions."

Agreed to

The Court agreed thereto.

The consideration of the new Bank Note resumed

The consideration of the Report of the Committee for carrying out the design of the New Bank Note which was read on the 10th instant, was resumed, and it was

Resolved,

The Court not prepared at present to adopt the New Note but deem it expedient to give the Subject of the Present Note further consideration

That this Court are not prepared at present to adopt the New Note, but deem it expedient to give the Subject of the improvement of the present Note further consideration.

M

24 Mar: 1842.

Messrs Cooper Purton in recognition of their circulation &c.

A Letter was read from Messrs Coopers and Purton of Bridgenorth, Bankers, in recognition of the Circulation Account granted them on the 20th January last.

A

A Court of Directors at the Bank,
On Thursday the 31st March 1842.

Present

Sir John Henry Pelly Bart: . . . Gov.r
William Cotton Esq.r . . Deputy Gov.r

Robert Barclay Esq.r	Chas. Fred.k Huth Esq.r
Edw.d Ny. Chapman Esq.r	Alfred Latham Esq.r
Henry Davidson Esq.r	James Malcolmson Esq.r
Chas.s Pascoe Grenfell Esq.r	James Morris Esq.r
Abel Lewes Gower Esq.r	Sheffield Neave Esq.r
Thomson Hankey Jr. Esq.r	John Horsley Palmer Esq.r
John Oliver Hanson Esq.r	James Pattison Esq.r
John Benj.n Heath Esq.r	Christopher Pearse Esq.r
Kirkman D.d Hodgson Esq.r	Henry James Prescott Esq.r

The proceedings of the last Court were read.

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

Out Cash right

Ordered,

That Messrs. James and Charles Freshfield do appear for and defend the Governor and Company of the Bank of England in Chancery at the respective suits of Alfred Perkins, John Baker Sladen, William Westbrook Richardson, Mexander Baxter, James Robertson, the Rev.d George Bourdieu Rogers, Alfred Head and others, Robert James Hendrie in 2 suits and John Sewell and others.

The Bank to be defended in Chancery

Ordered,

31 Mar. 1842

Mary A. Tatham. £36

Geo. Philip . . . £5
Benj.n Moses . . £5
Henry Browne . £10

For Bank Notes &c. lost &c.

Ordered,

That £36 be paid to Mary Ann Tatham in full Satisfaction for a Liverpool Branch Bank Bill of Exchange, Stolen and Specially indorsed, £5 each to George Philip and Benjamin Moses for 2 Bank Notes and £10 to Henry Browne for 2 Bank Notes the Sinister 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 4 lost 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,

Jas. S. Kipping Acting Sub Agent at the Gloster Branch appd. Sub Agent to increase his security to £5000.

That James Stanley Kipping, Acting Sub Agent of the Gloucester Branch Bank, be appointed Sub Agent of the said Branch at a Salary of £500 per annum, and that he increase his Security to £3,000. as usual.

Robt. Morris' Salary advanced £200 per ann.

Hy. Jno. Dorrien. £100

That Robert Morris, Agent pro tempore at the Plymouth Branch be advanced £200 per ann: and that Henry John Dorrien, Agent pro tempore at the Portsmouth Branch be advanced £100. per annum, as additional Salary.

Ordered

31 Mar. 1842

Ordered,

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

That Edward Hawes of the 3 per cent. Consols be appointed to the Power of Attorney Office in the room of Samuel Lardner, deceased, that John Bawtree of the Accountants' Drawing Office, and James Ballard of the Accountants Office be appointed to the Consols Transfer Office in the room of Thomas Young who has quitted the Service, and the aforesaid Edward Hawes.

Edward Hawes appd. to the Power of Attorney Office

John Bawtree James Ballard to the Consols

That Henry Turner Latham and Thomas Alexander Bosworth of the Accountants Drawing Office be appointed to the New 3½ per Cents. Transfer Office in the room of Charles Dowell Dandy removed to the Register Office, and of William Oxley who has been dismissed the Service.

Hy. T. Latham & Thos. Alexr. Bosworth to the New 3½ per Cts. Transfer Office

Ordered,

At the recommendation of the Committee of Treasury,

That the Salary of James Ballard, Cashier and Assistant to the Chief Cashier be advanced to £300 per annum, and his additional Salary to £250 per annum — to include his Morning Allowance and to commence from the 5th of April next.

Jas Ballard's Salary advanced

The following Letter from Messrs. James and Charles Freshfield having been read, viz:

"New

31 Mar: 1842

"New Bank Buildings
"Sir, "30th March 1842,

Messrs Freshfield in reference to an alteration in the Writs of Distringas

"We beg to report for your "information that by an Act passed in the "last Session of Parliament an alteration has "been made in the practice as respects the "Writs of Distringas issued to stop the transfer "of Stock.

"Those Writs were supposed to be "the commencement of Suits in the Court of "Exchequer instituted by some persons claiming "an interest in the Stock, but they were never "in fact prosecuted, and the Stop of the Stock "therefore rested on a mere practice without the "authority of any Order or Injunction. — Still "the practice was so convenient and upon the "whole so beneficial that it was maintained as by "common consent. At length when the Court of "Exchequer was abolished attention was called to "this practice and express provision was made "sanctioning the Issue for the future of Writs in a "special form given in the Act for the purpose of "stopping the transfer of Stock and payment of "Dividends not exceeding eight days. Another "change is that the expence to the Public is "reduced. — We formerly received £1. 6. 8. on "each Writ of which we paid 13/4d to the Officers "of the Court. This charge is abolished and "we shall now receive only 13/4d which will

"cover

"cover our whole charge.

"Upon the whole therefore the position "of the Bank is improved because the practice is "now made legal and they are protected in "following it — while before they could not safely "deviate from the practice and yet derived no "protection from it.

"We take the opportunity of suggesting "that it is not now necessary to burthen the "Minutes of the Court of Directors with the "list of these Writs. — The Act of Parliament "has totally altered their character as they are "no longer the commencement of Suits in which "the Bank require to be defended and the "Order of the Court is inapplicable to them.

"We have the honor to be,

"Sir,

"Your most obed.t Serv.ts

(Signed) "Jo.s & Chas. Freshfield."

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

The Court approved thereof, and

Ordered,

That, in future, the practice of entering on the Minutes the List of Writs Served on the Bank for the purpose of distraining the transfer of Stock &c.a be discontinued.

The practice of entering the Writs on the Minutes to be discontinued

Ordered,

That the Wages of the

Several

31 Mar: 1842

Advance of Wages

Several Servants hereafter named be advanced from the 5th Inst. April next, as follows, viz:

In the Accountants Department.

Henry Rt. Rogers, Charles Simons, John Parker, John Hughes and William Mc Donough £30 per annum, each, Henry B: Layton, Edward Voigt, George Salisbury, John Ritchie, Richard W: Clayton, Richard Jervis Junr, John Richter, and Henry Richard Fourdrinier £10 per ann: each: William Jas. Jacob, Henry Christr Long, Jos: Boardman Junr, Jas. David Swallin, James John Talman, Frans. Vincent Elmer, Richard Parvin, Thos. Pettit, John Jas. Pater, John Jabez Over, William Spencer Palmer, Philip Slater Boult, Nathl Gibb Garrett, Joseph Jackson, Thomas Fardinando, Reed Ryce Jervis, John Hall, Blackall Josh Yarrow, Jas. Catherwood, Thos Phillips, Rt. Wm Gibbs, William Read, John Ray, Richd Bord, John Hatchett, Jas. Thompson, Anthy Motley, Thomas Ingall, Geo: Alexr Smith, Henry Williams Challis, Edwd Simpson, Geo: Spratt, Wm Sliff Catline, Willm King, Edwd Hawes, Nath. H: Andrews, James Cahais Smith, Geo: Wright, Jas. Rippath Ward, Jas. Roach, Chas. Dowell Dundy, Danl. Desbois Wheeler, Wm Henry Arnold, Daniel Hill, Thomas Phillips, James Rice, Wm Edwin Plumbridge, Benjamin Lawrence Sowell, Richard Whiskin Merington, Samt. Augustus Baker, James Duthoit, Henry Bumsted, Edwin Welsh, Benjamin Rapson, William Hughes, Willm H: Morton, Joseph Hooper, Thomas Hall, David Blaiklock, George Heaton Harvey, John Nixon, George Spencer Layton,

Henry

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Henry Samuel Unwin, William Cecil, Thos. L. Crosthwaite, George Andrews, Chas. Ebn. Hare, George Jubilee Reynolds, James Richard Durrant, Robert Bocquet Junr., Benjamin Tomkins, George Betts, John Lewis, Matthew Freeman, Thos. Burdon, John Erwood, Geo. Sym Gastineau, Charles Lee, Henry M. Hetherington, John S. S. Beamish, Thos. Cheveley, Lechmere Ly. Taylor, Wm. Henry James, Geo. Western, Charles Bawtree, Henry Rennell, Harold W. S. France, William Winn, Robert Burford, Thos. Wm. Davies, George Marsh, Benjn. Jesse Butterworth, Jas. Robt. Bouquet, John Davies, Wm. Hubbard Burrell, Fredk. Henry Richards, Willm. Henry Smithers, Wy. Halsey, Ralph M. Hallam, Henry Search, James Needham, Thos. Slater Junr., George Carey Junr., Michael Willsdon Junr., Geo. Wy. N. T. Powys, John Berry, John Swart, Henry Percivall Junr., Chas. Vicat Stephens, Thos. Danl. Bott, Ennis Chambers, Ernst Wm. Miller, Aubrey G. S. Dangerfield, Robt. Booker, George Wilkinson, Robert Smith, Geo. Wheldon Hepworth, Thomas Cope, John Wm. Austin, Thos. S. Weatherhead, John Bawtree, James Ballard Junr., Neville D. Goldsmid, John Alex. Bartlett, Chas. Geo. Whitwell, James Fenn, Saml. S. Low Junr., Edwin Augustus Bushell, Thomas Alex. Bosworth, Henry Gentry, Geo. Pearson, Ernest Sharpe, Saml. M. Middleton, Thos. Kilner, Fredk. Wm. Harrison, Wy. Marshall Cooke, Archer Simons, Robt. Wyett Junr., Thos. Wm. Innes, Wm. Ray Smee, Henry Turner Latham, John Francis, James Edward Delamare, Joseph Wilson Devonshire, Richard Codrington, Wm. Squire Ovington, George Creaton, John Vansommer, John Gould, Edward Thomas, James Justins, Fredk. Nelson, Henry Lee

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Lee, Josiah Knight, Stephen Braun, John Newton, William Best Ede, Robert Percivall Henry Mellington Kay, William Henry Brent, Francis Rowlatt, Richd Adye Baily, George Godin, Edward Pewtner Edwd Scriven, Richard Down, Henry Loud Harrisson, George Bidwell, Alexr Matthew Heath, John Vanderkiste, Charles Geo: Richards and William Henry Douce £8 per annum, each: John Skelton and Edward Close Wilkinson £6 per annum, each; Chas Rudd Tatham, John Phillips, Wm Henry Jervis, George Dean Gray, Hector L: C: Maclean, Authr Amedée Zwinger, Charles Burrowes, Henry Gerald Aylmer, Geoffrey A: A: St: Aubyn, Henry Attride, James Lloyd, Fredk C: Layton, John Coles, William Bridges, Wm Christopher Hudson, Robert Parsons Junr, Edward Browne, Thos Wheeler Junr, John Beard, Charles Earles, Thos Whitford, Blackall Joseph Yarrow Junr, George C: Garland, Murrell Wright, Archibald Anthony Cocke, Frank Skelton, Willm Burgess, Henry Turner, John Haysham Cort, John Skelton Junr, Henry Bond, Samuel Harrison Junr, Clifford Bower, Alfred J: Welsh, Octavius Search, John Lewis Junr and Joseph Jessier £5 per ann: each.

Cashiers Department

In the Cashiers Department.

Charles Thomas Whitmell £38 per ann: Josiah Field, Samuel Harrison, Thos Hodgkinson, Henry Wright, William Paskin and Stephen Wilson £30 per ann: each, Henry Dixon Watson, Geo: Merry Brown, Geo: Smith, Fletcher Robt Beisley, John Simpson, Chas

De

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De Thirlwall Webb, Frederick Isaac Duttson, John Reilly, John Kello City, Henry Charles Scollick, James Russell, Alex.r Cruikshank Channer, Charles Stewart Young, Will.m Cha.s Heathcote, Christ.r Henry Windle and Edmund Peel £10 per annum, each, Sam.l Parish, John Price, Edward John Fenemore, Jonas Smith, Charles Simpson, Alex.r James Geddes, William Obadiah Wheeler, Thomas Tizey, Henry Dixon, George Zephaniah Church, Henry Sam.l Faith, John Hammond Shelton, Edward Fownes, Henry Yardley, William Kempster, John Adams, Henry Brent, R.t Curtis, George Stevenson Ellis, Peter Kingston, Will.m Luke Evans, John Willett, Charles Cheveley, Will.m Hoddle, Joseph Tho.s Frith, George Barton, James Scott Pearce, William Bawtree, Andrew Honey, John Edward Fish, John Moore, Hemus Hopkins, Arthur Hugh Stanley, Henry Greatorex Aldridge, John Edwards, Wm. Foster Pater, Cha.s Beman, Will.m Bickley, Wm. Stewart Lodington, Cha.s Ja.s Beetson, Wm. Millachip, Joseph Savage, James Crallan, Wm. Carey Saffery, Will.m Edward Gibbon, John Kempster, Alex.r Horace Burkitt, Robert Conworth Fish, Thomas Marsh, Benjamin Savage, Augustus Tilden, Matthew Baxter, Charles Bradley, Francis Cha.s Hillary, Edward Oliver, Thomas Critchett, Alfred Erasmus Bedwell, Wm. Miller, Nath.l John Isherwood, Wm. John Donald, Nath.l Henry Bacon, Thomas Cole Billinge, William Fabian, Geo: Grosvenor, John Green Elsey, Samuel Brooke, Joseph Denner, Alex.r Robertson, Rich.d James Tillotson, Robert Humphrey, William Wybard, Geo: Wolff Gough, Wm. Marshall, James George Lewis, John Holgate, Thomas Strutt, William Sercombe, Edwin

Dawes

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Dawes, Richard Bassett, Joseph Bumstead, Samuel Edward Wheeler, Harry Beckford Symes, John Miller, William Perry, Charles Iles, Jas. Lloyd Bidden, John Anstey, Louis Barnard, John St. Barbe, Richd. Walters Heurtley, John Entrop Muller, Charles Robt. Muggoni, James Robinson, Henry Edgar Binks, Andrew Johnson, William John Martin Billinghurst, Robert Willis, Alfred George Harpur, Thomas Windsor Berry, Walter Edgar Hodgson, Geo: Richard Warner, Thomas Pugh Williams, Thos. Heath, James Witton, Joseph Reece Adams, Benj.n Adams, John Chas. Strange, John Duncan Wellington Drummond, William Walker, Timy. Freeman Waller, Wy. Smith Carne, Marven Everett Lee, Chas. Henry Weston, Anthony Evans, Nath.l Crawford Gilbert, George Stephens, Richard Windle, George Binks, Frederick Herbert, Robt. Gumston Dover, John Arthur Barton, Willm. Street White, Marcus Samuel Hill, William Davidson, Ormsby John Hill, Francis Stanier Streatfeild, Danl. Henry Safe, Arthur Maitland, Saml. John Smyth, Fredc. Alexr. Jorden, Patrick Adams, Henry John Whaley, Thos. Eveleigh, Gilbert Allum, Wm. Henry Woolly, Saml. Titus Hooper, Henry Gimingham, Rd. Pilsfold Williams, Robert Hammond, Geo: Bryant, and Henry William King £8 per annum, each; – William Henry Barker, Chas. Nicholson, Francis Knight, Francis John Henderson, Lawson Stutter, Edward Salisbury Jr., Frans. Lowe, Giffard, William Harvey Smith, Fredk. Hendry, William Chambers, Samuel Hoole, Andrew John Mitchell, Thos. Whitnell, Frederick Other Keys,

Arthur

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Arthur Lambert Hodgkinson, Richd. John Sykes, George Humble, Thomas Ager, Alfred Benjamin Travers, George Arthur Paine, Matthew Marshall Jun.r, Robert Atkinson, William Pearson, Other Windsor Berry, James Miller, Alex.r Goudge, Richd. Windle Jun.r, Frederick Thomas Cruse, Thos. Walter Pickthall, Sam.l Herbert Elyard, Alex.r M.c Ewan, John Davies, Richd. Fredk. Potter, Jas. Rowland Thomas, John Edward Appleton, George Luckhurst, Fredk. Jas. Rodney, and Peter Brunton Whannell £5 per ann.; each.

In the Secretary's Office, Marmaduke Blake Sampson £8 per annum.

Branch Banks.

At the Branch Banks.

At the Gloucester Branch,

Alexander Gerard, Edward Bishop and Bryan B. Everest £8 per ann: each.

At the Manchester Branch,

Alexander Balfour, William Freeman, John Carter, and James Linton £8 per ann: each, Joseph Rice, Fredk. Murfill, Richard P. Smith, Chas. Brockwell, Wm. M: Todd and Arthur M: Sims £5 per ann: each.

At the Swansea Branch.

Wm. Templeton £8 per ann: John Woodruffe Martin S. Dolton £5 per ann: each.

At the Birmingham Branch.

George H. Barnard, Wm. H. Readshaw Richard Righton Jun.r, Thos. T. Wright and Thos. H. Dixon £8 per ann: each, Joseph C. Dixon and Francis M: Farrer, £5 per ann: each.

At the Liverpool Branch.

Francis Kruyett, David Lewis, Fras. Sam.l Bocquet, Thos. Baker, Benj.n Shaw, John T. Heath, Matthew Simcock

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Simcock, Wm D: Haggard Junr, John B: Jell, Wm Chas Garland, and Alfred Sirdefield £8 per annum, each; Charles Haskew, Chas. Newman, Henry J: Green, Francis Wilson, Thomas A: Todd and Alfred S: Prudence £5 per annum, each.

At the Bristol Branch.

Richard L: Burne, Daniel N: Goddard, and Richd Minshull £8 per annum, each, and Edwd Stennett £5 per annum.

At the Leeds Branch.

Thomas Roundsyde, Wilm D: Whaley, Fredk A: Popplewell, Edward A: D: Broshooft, and Willm G: Eagle £8 per ann: each.

At the Newcastle Branch.

Alfred Goodall £10 per ann: Joseph Browne, Francis Drake, Edmund R: Crouch and Wm P: Ord £8 per annum, each. Chas A: Dobson, Edmund Durham, Thos. White, John Wyatt and Benjn G: Colvin £5 per ann: each.

At the Hull Branch.

George Sturley £8 per ann: Walter G: Ketchley £5 per ann:

At the Plymouth Branch.

Wm Denison and Samt J: Grey £8 per ann: each, Chas John Atkinson £5 per ann:

At the Portsmouth Branch.

Christr E: Theakston and Geo: A: Wyatt £8 per ann: each, Geo: Frad Y: Tucker £5 per ann:

Ordered,

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

31 March 1842

Gratuities

viz:

In the Accountants Department.

Wm M. Bullock £20. 18. 7. Richd T. Corbould £19. 12. 5. Wm H. Tatham. £20. 15. 9. Henry Pownall £20. 10. 7. Thomas Browne £21. 3. 9. Charles Green £16. 17. 6. John Fleetwood £20. 13. 9. John M. Belcher £20. 9. 4. William Oxley £5. 2. 7. John Parker £20. 18. 8. John Stevens £10. 10. Wm Hy Tatham and John Stevens £20 each, Jas Gordon Mathers £10. Robert Mathers £30. John Scurrah £25. Thomas King £30. Richard Knight £20. Micah Corder £40, Benjamin Hanbury £70. Micah Corder £20 Edward Wilson, John Williams, Anthony Snellgrove, Willm Hy Wheildon, Wm Dixon and Wm Christmas £10 each. John Fleetwood £20, John Scurrah £50, James D. Twallin £50. Mr Smee for the use of the Clerks in the Stock Offices, to be distributed etc. etc £23. 10. 8. John Stevens £10. William Chidzey £7. 18. 11. Mr Smee's Servants £5. 5. Housekeepers Maid £2. 2. Jas Deane £5. 5. Peter Andrews and Joseph Loveland £4. 4. Wm Wilders £3. Rd Nichols Hawkey £20 and Richd Wm Merrington £20.

In the Cashiers Department.

Saml Parish, Michael Willsdon, Thos Critchett, Saml Jno. Smyth, Hy John Whaley & Gilbert Allum £7 each, Jonthn Hopkinson £10, £125 and £115. Geo. Rutland £60, £95 & £55, William Paskin £65. John Pewtner £40, £40 & £50 Henry Wright £40, £20 and £25. Thos Hodgkinson £30, R. J. Tillotson £30. C. R. Huggons £20. Robt Willis £20. T. T. Waller £20. Hy J. Carne £20, W. E. Hodgson £20, Arthur Maitland £20, Willm Higman £10, William Taylor Jr £10, James Jackson £5. 5. — Thos Harris, John Wood Deane, Hy Hogben & John Lewin £10

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£10 each, James D: Capel, John Butler & Anth^{y} Jacob Parquot £50 each, Samuel Leigh £10, Geo: S: Ellis £50, Fred^{k} Bellamy £10, Geo: Auther £5, Wm Hampton £10, M^{r} Marshall's Servants £5.5.- Peter Andrews £2.2. Thomas Bros £400.

The following Report of the Committee for Branch Banks having been read, viz^{t}

"The Committee appointed for the
"Establishment and Superintendence
"of Branch Banks,
"Report to the Court of Directors,

"That with reference to the
"Minute of the Court of the 31st March 1831,
"relating to Gratuities to be given to the
"Agents at the Branches, the Committee have
"examined into the State of the Accounts, and
"the extent of the business at each Branch,
"and they recommend to the Court of Directors to
"order Gratuities to be paid to the Agents and Clerks
"out of the Profits of the Branches to which they
"respectively belong for their services during the past
"year. They also recommend as a Special case
"that Gratuities be given to the Agents and Clerks
"of the Plymouth Branch, for the zeal and ability
"evinced by them in conducting the business altho'
"that Branch has not yet worked to a profit;
"agreeably to the List annexed.

(Signed) "William Cotton
"D: G:

"Bank of England,
"28th March 1842"

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Branch Banks.	Gratuities to Agents		
Gloucester	J. W. Cowell	£200	
	J. S. Kipping	200	
Manchester	John Reid	1000	Maximum
	G. A. Shee	250	
Birmingham	Chas. Tindal	500	
	Wm. Chippendale	150	
Liverpool	Saml. Turner	1000	Maximum
	Wm. Fletcher	500	
Leeds	C. E. M'Carthy	100	
	Edward Smyth	50	
Newcastle	Joseph Grote	300	
	Rt. Anderson	150	
Portsmouth	A. J. Dorrien	100	
	John Penney	50	
Plymouth	Robt. Morris	200	Special
	C. K. Lee	50.	
Total — Four thousand eight hundred pounds		£4,800.	

Gratuities to Clerks.

Gloucester

A. Gerard	£40
E. Bishop	30
B. B. Everest	20

Manchester

J. B. K. P. Kinsman	£50
J. Cox	50
A. Balfour	40
W. Freeman	40
J. Rice	30
S. Carter	30
F. Murfitt	30
R. P. Smith	30
	6
C. Cockwell	£20
W. M. Todd	10
James Boag the Porter	10

Birmingham

R. Righton	50
G. A. Barnard	50
W. H. Readshaw	40
R. Righton Junr.	40
J. J. Wright	40
J. A. Dixon	30
J. C. Dixon	20
J. M. Farrer	20
S. Richards the Porter	10

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Liverpool	
J. Ferraby	£ 50
J. Knyvett	50
David Lewis	50
J. S. Bocquet	40
J. Laker	40
B. Shaw	40
J. F. Heath	30
M. Simcock	40
W. D. Naggard & Co	20
J. B. Jell	30
W. C. Garland	30
A. Birdefield	30
C. Haskew	20
C. Newman	10
A. F. Green	20
Thos Wilson	20
Henry Young the Porter	10

Leeds	
J. Handasyde	40
W. D. Whaley	30
J. A. Popplewell	30
E. A. D. Broadhoofe	30
W. G. Eagle	20
R. C. Loft the Porter	10

Newcastle	
A. B. Hines	£ 50
J. Browne	50
J. Drake	40
C. A. Dobson	30
E. R. Crouch	30
E. Durham	20
J. White	20
J. Wyatt	20
B. G. Colvin	10
W. P. Ord	10
J. Kellow the Porter	10

Portsmouth	
C. E. Sheakston	30
G. A. Wyatt	20
G. F. V. Tucker	10
L. K. Loft the Porter	10

Plymouth (Special)	
W. Denison	30
S. T. Grey	20

Question put that this Court agree to the recommendation

The Question having been put, That this Court agree thereto,

An Amendment was moved and Seconded,

An Amendment thereon

That this Court is of opinion that with reference to the business transacted at the

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negatived

the Gloucester and Bristol Branches, the present Salary to the Agent, is sufficient, which Amendment was negatived.

Original Question carried

The original Question was then again put,

And carried in the Affirmative.

A x

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A Court of Directors at the Bank,
On Thursday the 7th April 1842,

Present

Sir John Henry Pelly Bart: Governor
William Cotton Esq: . . . . Deputy Gov.r

Robert Barclay Esq:
Edw.d Ny. Chapman Esq:
Henry Davidson Esq:
Chas. Pascoe Grenfell Esq:
Abel Lewes Gower Esq:
Thomson Hankey Jr.n Esq:
John Oliver Hanson Esq:
John Benj.n Heath Esq:
Kirkman D.r Hodgson Esq:
Chas. Frederick Huth Esq:
Alfred Latham Esq:
James Malcolmson Esq:
James Morris Esq:
Sheffield Neave Esq:
Geo: Warde Norman Esq:
John Horsley Palmer Esq:
James Pattison Esq:
Christopher Pearse Esq:
Henry Jas. Prescott Esq:
Charles Pole Esq:
Sir John R Reid Bt:
William R Robinson Esq:
and
William Thompson Esq:r Alder.n

The proceedings of the last Court were read.

Minute read relating to Ex Directors selling the whole, or any part of their Qualification.

Pursuant to a Minute of this Court dated 2nd April 1835. (for which see private Minute Book) the following Resolution was read, viz:

"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.

7 April 1842

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

The Committee for the House and Servants

"Report to the Court of Directors,

Quarterly Report of the Committee for the House and Servants

"That they have ordered payment "of the Wages of the Servants of this House "amounting to £37263. 1. 8 for those of the "Branch Banks amounting to £6828. 11. 5 "and the Pensions amounting to £6739. 11. 3.

"also, the Tradesmen's Bills for this House "amounting to £5089. 2. 3. the Building Bill "for the Manchester Branch amounting to "£1. 12. and the current Bills for the respective "Branches amounting to £570. 1. — for the "Quarter ending the 5th inst. April instant.

"That the Chief Accountant laid "before the Committee an Abstract of the "House Expences of the Bank of England, "from the 1st September 1841 to the 28th Febry "1842, both inclusive, amounting to £121071. 12. 8 "which Abstract is hereto annexed.

"That Mr. Marshall's Account of "the Petty Charges for the months of January, "February and March amounting to "£2487. 13. 3. has been examined and allowed

"That the Storekeeper produced "his Account of the Balance of Stores in "his

"his Office on the 1st. March last, which is
"also hereto annexed, and that his account
"of Stationery, Pens and other Articles used
"in this House has been examined and
"allowed by which it appears that the number
"of Pens delivered out the present Quarter,
"amounted to 83,450. of which 18,600 were patent,
"18,300 Steel, 11950 common, and 34,600, for
"the private use of the Clerks, being 1753 more
"than last Quarter, and 8693 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
"are kept free from every kind of nuisance, and
"that the black rags are now burnt on the
"premises.

(Signed) "William Cotton
"D: G:"

"Bank of England,
"1st April 1842."

approved

The Court approved thereof.

Quarterly Reports of the Committee of Treasury & the 3 permanent Committees of Inspection read & approved

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

The

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7 April 1842

Report from the Committee of Building

The following Report of the Committee of Building being read, viz:

"The Committee of Building report to "the Court of Directors that the Tradesmen's "Bills, as under, amounting to £2,139. 4. have "been referred to the Committee for the "House and Servants for payment, viz:

"For this House . . .	£2,137. 12. —
" "the Branch at "Manchester . . .	1. 12. —
	"£2,139. 4. —

approved "30th March 1842."

The Court approved thereof.

The South Sea Company's Usual Letter of Credit

A Letter from the Committee of Treasury of the South Sea Company dated the 31st March, addressed to the Governor and Deputy Governor of the Bank of England, being now read, desiring that Mr James Sickell Viner, their Cashier, may be permitted to overdraw for any Sum or Sums not exceeding Twenty thousand pounds till the 7th day of June next, 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 £4 per cent. per annum, interest.

Ordered, At the recommendation of

7 April 1842

of the Committee of Treasury,

Wm Hilton Price quits the service and allowed £200 per ann:

That William Hilton Price 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 38 years, he be allowed £200 per ann: during pleasure.

Resolved,

That the following Advertisement be inserted in all the Daily Papers, viz:

House List of Governors &c.

The following is the House List of Governors and Directors of the Bank of England for the Year ensuing, viz:

For Governors

William Cotton Esq: . . . Governor
John Benjamin Heath Esq: Dep.ty Gov.r

For Directors

Robert Barclay Esq:	George Warde Norman Esq:
Edw.d Ny Chapman Esq:	John Horsley Palmer Esq:
Bonamy Dobree Esq:	James Pattison Esq:
Cha.s Pascoe Grenfell Esq:	Christopher Pearson Esq:
Kirkman D.r Hodgson Esq:	Charles Pole Esq:
Ino.s Gellibrand Hubbard Esq:	David Powell Esq:
Cha.s Frederick Huth Esq:	Sir John Rae Reid Bt.
Alfred Latham Esq:	William R Robinson Esq:
William Little Esq:	Thomas Charles Smith Esq:
James Malcolmson Esq:	Will.m Thompson Esq: & Ald.n
Humphry St: John Mildmay Esq:	Tho.s Matthias Weguelin Esq:
James Morris Esq:	Francis Wilson Esq:

The Election for Governor and Deputy Gov.r

7 April 1842

Governor will be held at the Bank on Tuesday the 12th April, and for Directors on Wednesday the 13th April from ten o'clock in the forenoon till four in the afternoon.

Ordered,

Wm Wheeler £10
Rt Christie Jr £25.7.
Andw Stuggan £10
G. Odell £5
Edw. A. Smith £10
Wm Miles £5

That £10 be paid to William Wheeler in full Satisfaction for a Bank Note burnt, £25.7 to Robert Christie Junr for a Liverpool Branch Bank Bill of Exchange, and £10 to Andrew Stuggan for a Bank Note, the dexter parts of which are lost, £5 to Georgiana Odell for a Bank Note the dexter part burnt, £10 to Edward Apps Smith for a Bank Note the sinister part burnt, and £5 to William Miles for a Bank Note the lower part destroyed, 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 Liverpool Branch Bill of Exchange and four last mentioned Bank Notes being delivered up: the Committee of Treasury having examined and approved the several vouchers relating thereto.

for Bank Notes etc. lost etc.

Minute of the Comm.ee for the Drawing Office recommg. that the Risk money to the Public Drawing Office be extended from 4 to 6 Clerks.

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

"At a Committee of Inspection for the "Drawing Office etc.a, 22 March 1842.

"Resolved, "That it be recommended to

"to the Governor to propose to the Court
"of Directors, that their Order of 23rd March
"1837, granting £30 per annum each to
"4 Clerks in the Drawing Office for the Public
"Accounts as Risk Money, be extended to
"6 Clerks being the number now employed
"in paying and receiving cash &c.a over the
"Counter, the same to take effect from the
"11th March 1842.

(Signed) "W. R. Robinson
"Chairman."

The Court agreed thereto.

agreed to

The following Minute of the
Committee of Treasury having been read,
viz:

"6th April 1842.

Minute of the Comm.ee of Treasury recommd.g Gratuities to Mr. W. R. Smee Mr. Noble & Mr. Challis

"The Committee of Treasury
"having duly considered the reference of
"the Court of Directors of the 10th ult.o as to
"the amount of compensation to be awarded
"to those persons undermentioned, for their
"Services in effecting an alteration in the
"mode of conducting the business of the
"Accountants Office in the posting and sorting
"of Notes &c.a recommend to the Court of
"Directors to order a Gratuity to

"Mr. W. R. Smee of . . . £200
"to Mr. J. P. Noble 150
£ "to Mr. H. W. Challis . . . . . 100"

Agreed to

The Court agreed thereto.

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7 April 1842

Memorial to the Lords Comm.rs of Hm. Treasury for payment of £1418. 16. 8 for the labor &c.a of converting Ex.r Bills into Annuities

A Memorial to the Right Honorable The Lords Commissioners of Her Majesty's Treasury to order the payment to the Bank of the Sum of £1418. 16. 8, for the Service, pains and labor of their Officers employed in receiving, paying and accounting for the Sum of £3.547.085. 16. in Exchequer Bills for Annuities for the Service of the Year 1841, was read and agreed to.

Ordered, That the Secretary do sign the same.

At the recommendation of the Committee of Treasury,

Resolved, That the Interest on Bills of Exchange and Notes discounted by the Bank be reduced to 4 per cent: per annum.

Interest on Bills of Exchange & Notes reduced to 4 per cent.

The Governor communicates his wish to retire from the Chair & from the Direction for a Season, his State of health rendering it imperative

The Governor having communicated to the Court that the State of his health had rendered a temporary relaxation from all business imperative upon him, and that therefore he requested permission to retire not only from the Chair of this Corporation, but also from the Direction for a Season — it was

Resolved

7th April 1842

Resolved unanimously,

Unanimous Thanks to the Governor on his retirement etc.

That the Court of Directors have seen with much regret that the unremitting and anxious attention evinced by Sir John Henry Pelly Bart. in the discharge of his duties as Governor of the Bank have so materially impaired his bodily health as to render it expedient that he should retire from that Office.

That the Court beg to assure Sir John Henry Pelly that they regret most sincerely the loss of his valuable Services, and still more deeply the cause of his retirement, and they beg to offer him their best thanks for the zeal and talent he has evinced in the discharge of his public duties, and for his uniform courtesy to them individually and collectively; and to assure him of their ardent wishes that he will, after a period of entire relaxation from the duty of a Bank Director, return to the Direction in the full enjoyment of health.

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