

A Court of Directors at the Bank,
On Thursday the 14th Oct^r 1847,

Present

- James Morris Esq. Governor
- Henry James Prescott Esq. Dep^y Gov^r
- Arthur Edw^d Campbell Esq. Charles Frederick Huth Esq.
- Edward W. Chapman Esq. Alfred Latham Esq.
- William Cotton Esq. James Malcolmson Esq.
- Bonamy Dobree Esq. Sheffield Neave Esq.
- Charles Pascoe Grenfell Esq. Geo. Warde Norman Esq.
- Thomson Manley Esq. John Morsley Palmer Esq.
- John Oliver Hanson Esq. James Pattison Esq.
- Kirkman (Dant) Hodgson Esq. Christopher Pearce Esq.
- Henry Lancelot Holland Esq. Sir J. Henry Pelly Bt.
- Jas. Gellibrand Hubbard Esq. William Thompson Esq. & alio:
- Thomas Newman Hunt Esq. Thomas Tooke Jun^r Esq.

The proceedings of the last Court were read.

Ordered,

That £35 be paid to George William Bessy in full satisfaction for a Bank Post Bill the sinister part of which is lost by the post; £5 to Charles James Webb for a Bank Note the sinister part of which is lost; £50 to James Foster for 10 Bank Notes; £25 to Thomas Young for 3 Bank Notes; £50 to Charles Nettlebridge Lewis for a Bank Note, £5 each to William Hautenville, Elizabeth Freeborn, Maria Dunne and William Lloyd Summerfield for 4 Bank Notes

- Geo. W. Bessy . . . £35
- C. J. Webb . . . £5
- J. Foster . . . £50
- Thos. Young . . . £25
- C. Nettlebridge Lewis . . . £50
- W. Hautenville . . . £5
- Elizabeth Freeborn . . . £5
- Maria Dunne . . . £5
- W. L. Summerfield . . . £5

14 Oct: 1847.

Dennis Darby £5
for a Bank Note
Bill &c.
part lost etc.

Notes the dexter parts of which are lost; and £5 to Dennis Darby for a Bank Note the dexter part of which is stolen; upon their delivering up the remaining parts of the said Bank Note Bill and 20 Bank Notes, and giving security to indemnify the Bank against the same: the Committee of Treasury having approved the several vouchers relating thereto.

£100 to be invested in the name of the Gov: & Com^{rs} for payment of a Bank Note lost 11 years ago.
The Dividends to be p^d to Selim Franklin while the said Note remaind outstanding.

An application having been made by Selim Franklin of 16 Great Marlborough Street, Bullion Merchant, for the payment of a Bank Note viz: No 6182 £100 dated 17th Dec^r, 1835, lost upwards of 11 years ago,

Ordered,

At the recommendation of the Committee of Treasury,

That the sum of £100 be invested in the Gov^d 3 percent: Ann^d in the name of the Governor and Company of the Bank of England, and the Dividends thereon to be paid to the said Selim Franklin during the time the aforesaid Bank Note may remain outstanding: agreeably to the Minute of the Court of Directors of the 12th Dec^r, 1844.

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

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Minute of the Com^{ee}
of Treasury, rec^d.
that a Discount acct.
be granted to the
Sunderland Joint
Stock Bank, Com^{py}.
on the termination of
the existing contract,
under
certain conditions

"Committee of Treasury,
"13th October 1847

"The Committee of Treasury
"recommended to the Court of Directors to
"grant the application of The Sunderland
"Joint Stock Banking Company for a Discount
"Account with the Newcastle Branch Bank,
"to commence on the 1st January next, on the
"termination of the existing contract, subject
"to the following conditions, viz:

"1 Maximum £20,000. Minimum £10,000.

"2 Rate. The current rates of the Newcastle
"Branch, the same in all respects as
"may be chargeable on bills discounted
"in excess of the maximum.

"3 Term: To continue from year to year,
"subject to notice from either party to
"terminate the account on the 31st
"Dec^r in any year, given on or
"before the 1st Oct^r preceding.

"N.B. The existing Contract of the
"Sunderland Joint Stock Bank is
"subject to similar conditions, except that
"the Rate is fixed at 4 per cent. and
"that the account was granted for a term
"of three years to the 31st Dec^r 1847."

Agreed to

The Court agreed thereto.

14 Oct. 1847

Mr. Haukey's Report
from Audit at the
Kull Branch

A Letter was read from Mr. Haukey
stating that he had audited the Accounts at the
Kull Branch, and had found them correct.

Power of Attorney
to Mr Marshall,
Robey & Bros
to transfer £52,000
South Sea Stock
to Mr Hammond

A Power of Attorney from the
Governor and Company of the Bank of
England constituting and appointing Matthew
Marshall, Joseph Ravenscroft Elsey and
Thomas Bros, all of the Bank of England
jointly and severally, their Attornies to assign
and transfer to William Hammond of Russell
Square, Gentleman, the sum of £52,000 South
Sea Stock standing in the name of the said
Governor and Company, - was sealed with
sealed in Court the Common Seal in Court.

South Sea
Company's Usual
Letter of Credit

A Letter from the Committee of
Treasury of the South Sea Company dated
14th Oct^r 1847, addressed to the Governor, Deputy
Governor and Directors of the Bank of
England, having been read, desiring that Mr.
John Tickle Viner, their Cashier, may be permitted
to overdraw for any sum or sums not exceeding
£13,000 till the 10th day of November next, and
that all former letters of credit given by them
on the said Company's account may be cancelled;
the same was agreed to and ordered accordingly
at the rate of 5 1/2 percent per ann: interest.

A 7

A Court of Directors at the Bank,
On Thursday the 21st Oct^r, 1847,

Present

James Morris Esq. Governor
Henry James Prescott Esq. Deputy Gov^r
Arthur Edw^d Campbell Esq. Charles Frederick North Esq.
Edward Henry Chapman Esq. Alfred Latham Esq.
William Cotton Esq. James Malcolmson Esq.
Bonamy Dobree Esq. George Ward Norman Esq.
Thomson Hankey Jun^r Esq. John Morsley Palmer Esq.
John Oliver Hanson Esq. James Pattison Esq.
Kirkman Dant. Hodgson Esq. Christopher Pearse Esq.
Henry Lancelot Stollard Esq. Sir John Henry Pelly Bt.
John Gellibrand Hubbard Esq. and
Thomas Newman Hunt Esq. Thomas Tooke Esq.

The proceedings of the last
Court were read.

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

Ordered, That £17 be paid to John Davis
in full satisfaction for a Leeds Branch Bank
Post Bill lost and not indorsed; £5 to Mess^{rs}
John Davis. £17.
Mr Hambury for a Bank Note lost upwards of 50 years
ago and supposed to have been destroyed; £200 to
Major Wm Beresford for a Bank Note; £25
Major Wm Beresford £200.
to Joseph Evans Jun^r for 3 Bank Notes, £5 each
to George Siddall and Richard Modgridge
Geo. Siddall. £5.
for 2 Bank Notes the sinister parts of which
R. Modgridge £5.

21 Oct: 1847.

John Clarke... £10.
E. S. James... £5
M. Le Lievre... £5
for a Bank Post
Bill... £20

which are lost; £10 to John Clarke for a Bank Note; and £5 each to Elizabeth Susan James and Henry Le Lievre for 2 Bank Notes the dexter parts of which are lost; upon their giving security to indemnify the Bank against the same, and the remaining parts of the last mentioned 9 Bank Notes being delivered up: the Committee of Treasury having approved the several vouchers relating thereto.

Power of Atty. to
Thos. Brod, John
Butler & J. Vautin
to transfer £10,000
East India Stock
to Chas. J. Brown

A Power of Attorney from the Governor and Company of the Bank of England constituting and appointing Thomas Brod, John Butler and James Vautin, all of the Bank of England, jointly and severally, their Attornies to assign and transfer to Charles John Brown of the Stock Exchange gent. the sum of £10,000. East India Stock standing in the name of the said Governor and Company — was sealed with the Common Seal in Court,
as was also

Sealed

Power of Atty. to
Thos. Brod, John
Butler & J. Vautin
to sell £10,000.
South Sea Stock

A Power of Attorney from the said Governor and Company, constituting and appointing the aforesaid Thomas Brod, John Butler and James Vautin jointly and severally their Attornies to sell assign and transfer all or any part of the sum of £10,000. South Sea Stock, standing in the name of the aforesaid Governor and Company.

sealed.

N p

A Court of Directors at the Bank,
on Monday the 25th Oct^r 1847

Present

James Morris Esq: Governor
Henry James Prescott Esq: Deputy Gov^r
Arthur Edw^d Campbell Esq: Charles Frederick North Esq:
William Cotton Esq: Alfred Latham Esq:
Bonamy Dobree Esq: James Malcolmson Esq:
Thomson Hankey Esq: Sheffield Neave Esq:
John Oliver Hanson Esq: George Ward Norman Esq:
Kirkman Darr^l Hodgson Esq: John Sturley Palmer Esq:
W^m Lancelot Mollard Esq: Christopher Pearse Esq:
Geo: Jellibrand Hubbard Esq: Sir Geo: Henry Pelly Bt.
Tho^s Newm and Hunt Esq: Thomas Tooke Jun^r Esq:

The proceedings of the
last Court were read.

The first Lord of the
Treasury the frame?
of the Excheq^r? Letter
recomm^d. to the
Bank to enlarge
the amount of their
discounts & advances
on approved Security

The Governor having laid
before the Court the following Letter from the
First Lord of the Treasury and the Chancellor of
the Exchequer, viz^t

Downing Street
October 25. 1847.

"Gentlemen," Her Majesty's Government
"have seen with the deepest regret the
"pressure which has existed for some
"weeks upon the Commercial Interests of
"the Country, and that this pressure has
"been

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"been aggravated by a want of that confidence
"which is necessary for carrying on the ordinary
"dealings of trade.

"They have been in hopes that the
"check given to transactions of a speculative
"character, the transfer of capital from other
"countries, the influx of bullion and the
"feeling which a knowledge of these circumstances
"might have been expected to produce, would have
"removed the prevailing distrust.

"They were encouraged in this
"expectation by the speedy cessation of a
"similar state of feeling in the month of
"April last.

"These hopes have however been
"disappointed, and Her Majesty's Government
"have come to the conclusion that the time has
"arrived when they ought to attempt, by some
"extraordinary and temporary measure, to
"restore confidence to the mercantile and
"manufacturing community.

"For this purpose, they recommend
"to the Directors of the Bank of England,
"in the present emergency, to enlarge the
"amount of their discounts and advances upon
"approved security, but that in order to retain this
"operation within reasonable limits, a high
"rate of interest should be charged.

"In

25 Oct: 1847

"In present circumstances, they would
 "suggest that the rate of interest should not
 "be less than 8 per cent.

"If this course should lead to any
 "infringement of the existing Law, Her
 "Majesty's Government will be prepared to
 "propose to Parliament, on its meeting, a
 "Bill of Indemnity.

"They will rely upon the discretion
 "of the Directors to reduce, as soon as possible,
 "the amount of their Notes, if any extraordinary
 "issues should take place, within the limits
 "prescribed by Law.

"Her Majesty's Government
 "are of opinion that any extra profit
 "derived from this measure should be
 "carried to the account of the Public, but
 "the precise mode of doing so must be left
 "to future arrangement.

"Her Majesty's Government are
 "not insensible to the evil of any departure
 "from the Law which has placed the currency
 "of this Country upon a sound basis, but,
 "they feel confident that in the present
 "circumstances, the measure which they have
 "proposed may be safely adopted, and that at
 "the same time, the main provisions of that
 "Law

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"Law, and the vital principle of preserving
"the convertibility of the Bank Note may be
"firmly maintained.

"We have the honor to be,
"Gentlemen,

"Your obedient humble Servants,
(Signed) "J Russell

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

"Charles Wood."

It was Resolved,

Their requests
acceded to

That this Court do accede
to the recommendation contained in the letter
from the First Lord of the Treasury and the
Chancellor of the Exchequer, dated this day, and
addressed to the Governor and Deputy Governor
of the Bank of England which has just been
read.

The minimum rate of
discount on bills not more than
95 days to run, to be
8 per cent.

That the minimum rate of
Discount on Bills not having more than
95 days to run, be 8 per cent.

Advances on Bills
of Exchange to be
at 8 per cent. p. ann.

That Advances be made on
Bills of Exchange, on Stock, Exchequer Bills,
and other approved securities, in sums of not
less than two thousand pounds and for
periods to be fixed by the Governor at the
rate of 8 per cent. per annum.

That

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The opinion of the
Court on the deviation
from the Act of 1844

That this Court desires to record
its opinion that no deviation from the provisions
of the Act of 1844, regulating the currency, is
required in consequence of any difficulties on
the part of this Corporation; but they consent
to the measure recommended by Her
Majesty's Government upon the grounds of
public necessity urged by the First Lord of the
Treasury and the Chancellor of the Exchequer.

A 9

Account of Directors at the Bank,
on Thursday the 28th October 1847,

Present

- James Morris Esq. Governor
- Murray James Prescott Esq. Dep^y Gov^r
- Arthur Edm^d Campbell Esq. Charles Frederick Meth Esq.
- Edward Henry Chapman Esq. Alfred Latham Esq.
- William Cotton Esq. W^m. St. John Mildmay Esq.
- Bonamy Dobree Esq. Sheffield Neave Esq.
- Charles Pascoe Grenfell Esq. George Warde Norman Esq.
- Thomson Hankey Jr. Esq. John Morsley Palmer Esq.
- John Oliver Hanson Esq. James Pattison Esq.
- Hirkman Dant. Hodgson Esq. Christopher Pearce Esq.
- W^m. Lancelot Holland Esq. Sir John W^m. Pelly Bart.
- Jas. Gellibrand Hubbard Esq. and
- Thomas Newman Hunt Esq. Thomas Loke Jun^r Esq.

The proceedings of the last
Court were read.

Ordered

Sam^l. Bebbington £10.
 Lady M^{rs}. Jocelyn £5.
 W^m. Storken £5.
 for a Bank Note
 se: part burnt &c.

That £10 be paid to Samuel
 Bebbington in full satisfaction for a Bank
 Note the dexter part of which is burnt; £5 each
 to Lady Maria Jocelyn and William Storken
 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; the Committee of Treasury
 having approved the vouchers relating thereto.

A. Hutter

28 Oct. 1847.

Mr Hankey's Report
of his Audit of the
Norwich Branch

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

A Motion made
and seconded
that any further
borrowing on Stock
be postponed, until
directed by this Court

It was moved and seconded,
That this Court cannot approve the course adopted by the Governor and Deputy Governor of borrowing money upon Stock, as calculated to interfere with the intention of Government communicated by Lord John Russell and Sir Charles Wood in their letter to the Governor and Deputy Governor of the 25th instant, and, that any further borrowing upon Stock be postponed, until directed by this Court.

An Amendment
thereon

Upon which an Amendment was moved and seconded,
That it is not advisable to fetter the discretion of the Governors in the proceedings which, from day to day, may appear to them expedient for the due regulation of the Banking Department of the Bank of England — which Amendment having been negatived,

negatived

Original Question
carried

The Original Question was put,
and carried in the Affirmative.

A 2

29 Oct. 1847.

A Court of Directors at the Bank,
on Friday the 29th October 1847,

Present

- James Morris Esq. Governor
- Henry James Prescott Esq. Dep^y Gov^r
- Arthur Edw^d Campbell Esq. Charles Fred^k Meth Esq.
- Edward W^m Chapman Esq. Alfred Latham Esq.
- William Cotton Esq. Sheffield Neave Esq.
- Bonamy Dobree Esq. Geo. Ward Norman Esq.
- Thomson Haukey Esq. John Horsley Palmer Esq.
- John Oliver Mandon Esq. James Pattison Esq.
- Kirkman Dan^l Hodgson Esq. Christopher Pearse Esq.
- W^m Lancelot Holland Esq. Sir John Henry Pelly Bt.
- Geo. Gellibrand Hubbard Esq. and
- Tho^s Newman Hunt Esq. Thomas Tooke Jun^r Esq.

The proceedings of the last Court were read.

Minute of the Com^{ce} of Treasury records, that the governors be authorized to advance £200,000 to the Western Bank of Scotland.

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

"Committee of Treasury
" 29 October 1847

"An application for assistance having been made to the Bank by M^r Kennedy, the London Agent of the Western Bank of Scotland,

"Resolved, 1. That the Committee of Treasury cannot recommend to the Court to entertain the above request, in the absence of

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"a formal application from the Board of
 Directors, and sufficient information as to the
 condition of the concern.

"2. That in order to allow time for a reference
 to Scotland, the Chair be empowered to give
 temporary aid, at their discretion, to the above
 Institution upon approved security, to an
 extent not exceeding £200,000."

Resolved,

That the Resolution of the
 Committee of Treasury be agreed to.

Agreed to

A 9

A Court of Directors at the Bank,
On Thursday the 14th Nov^r 1847.

Present

- James Morris Esq. Governor
- Henry James Prescott Esq. Deputy Gov^r
- Arthur Edw^d Campbell Esq. Charles Frederick Ruth Esq.
- Edward M^y Chapman Esq. Alfred Latham Esq.
- William Cotton Esq. James Malcolms Esq.
- Benamy Dobree Esq. M^y St. John Mildmay Esq.
- Charles Pascoe Grenfell Esq. Sheffield Neave Esq.
- Thomson Haukey J^r Esq. Geo. Warde Norman Esq.
- John Oliver Hanson Esq. John Morley Palmer Esq.
- Kirkman and Dan^l Hodgson Esq. James Pattison Esq.
- M^y Lancelot Holland Esq. Christopher Pearse Esq.
- Jno. Gellibrand Hubbard Esq. Sir J. Henry Pelly Bt.
- Tho^s Newm an Hunt Esq. Thomas Tooke Jun^r Esq.

The proceedings of the last Court were read.

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

Out Cash
right

Ordered, That £15 be paid to George Milton Chambers in full satisfaction for a Bank Post Bill lost by post and not indorsed; £5 to William Addis for a Bank Note burnt; £60 to Samuel Dick Fleming for

M^y Chambers £15.
M^y Addis £5.
S. D. Fleming £60.

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W^m Hickie... £10
 Rev^d H. J. Owen... £5
 Rev^d W^m Cleaver... £5
 J. J. Poismaison... £5
 James White... £5
 J. J. Byrne... £5
 B. Pickington... £5
 Martha Brooke... £5

for a Bank Note
 Bill etc. lost etc.

Letter from the
 Sunderland Joint
 Stock Bank in
 recognition of their
 Discount Acct.

Saml. H. B. Gibson
 elected a House Porter
 and Watchman

for 2 Bank Notes; £10 to William Hickie
 for a Bank Note; and £5 each to the Rev^d
 Henry John Owen, the Rev^d William Cleaver,
 John Joseph Poismaison, James White, John
 Joseph Byrne and Benjamin Pickington for 6
 Bank Notes the dexter part of which are lost;
 and £5 to Martha Brooke for a Bank Note
 the sinister part of which is lost; — upon
 their giving security to indemnify the Bank
 against the same, and the remaining parts of
 the 10 last mentioned Bank Notes being delivered
 up: the Committee of Treasury having approved
 the several vouchers relating thereto.

A Letter was read from
 Will Parker Esq: Managing Director of the
 Sunderland Joint Stock Bank, in recog-
 nition of the Discount Account granted to
 that Company by the Court on the 14th ult^o.
 Resolved,

That a House Porter and
 Watchman be now chosen in the room of
 Joseph Merison, deceased,

Then Samuel Henry Burton Gibson
 having been recommended by the Governor,
 by the ballot, elected a House Porter and Watchman
 to the Bank, during pleasure, at the wages of
 £76.

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£76 per annum, the said Samuel Newey Burton Gibson having previously signed the declaration approved by the Court on the 28th April 1842.

Messrs Hankey and Campbell report their Audits at the Manchester & Birmingham Branches

Letters were read from Messrs Hankey and Campbell, stating that they had audited the accounts at the Manchester and Birmingham Branches, and had found them correct.

It was Resolved,

That with reference to the proceedings of the Court on the 28th ult^o,

Restrictive clause in the Resolution of the 28th ult^o relative to borrowing money upon Stock withdrawn

This Court is desirous to record upon the Minutes that the Resolution then passed relative to the inexpediency under existing circumstances, of borrowing money upon Stock, was not intended to convey any expression of want of confidence in the Governor or Deputy Governor, or, to limit their general authority in the management of the Bank under the peculiar monetary difficulties pervading the country; and this Court withdraws the restrictive clause, satisfied that the Governors will view the Resolution as expressive of the opinion of the Court.

M 7

5 Nov. 1847

A Court of Directors at the Bank,
on Friday the 5th Nov^r 1847,

Present

- James Morris Esq. Governor
- Henry James Prescott Esq. Dep^y Gov^r
- Arthur Edw^d Campbell Esq. Tho^s Newman Hunt Esq.
- Edward Henry Chapman Esq. Charles Frederick Muth Esq.
- William Cotton Esq. Alfred Latham Esq.
- Bonamy Dobree Esq. James Malcolmson Esq.
- Thomson Mankey Jun^r Esq. John Mordley Palmer Esq.
- John Oliver Hanson Esq. James Pattison Esq.
- Kirkman Dan^l Hodgson Esq. Sir Geo. Henry Pelly Bt.
- M^r Laurence Holland Esq. and
- Geo. Jellibrand Hubbard Esq. Thomas Cooke J^r Esq.

The proceedings of the last
Court were read.

A Motion was made and
seconded,

That, at the recommendation
of the Committee of Treasury,

The Governor be authorized to advance
the sum of £100,000. to the Edinbro' and Glasgow
Bank, against approved Bills on London, or on
approved local bills,

Upon which an Amendment
was moved, that such advances be confined
to Bills of Exchange or Notes falling due
in London — and the said
Amendment

Motion made & seconded,
that an Advance of
£100,000. be made to the
Edinbro' and Glasgow
Bank.

An amendment that
such advances be
confined to Bills of
Exch^g or Notes falling
due in London.

5 Nov. 1847

Negated
Original Question
put and carried in
the Affirmative

Motion made and
seconded,

That an Advance of
£200,000 be made to
the Western Bank of
Scotland, in addition
to the Advance
agreed to on the
29th ult^o,

Amendment that
such Advances be
confined to Bills or
Notes falling due
in London
negated, and
Original Question
carried

An Advance of
£100,000 to be made
to Mess^{rs} Small & Co.

Amendment having been Negated,
The Original Question was put,
and carried in the Affirmative.

It was also moved and seconded,

That, at the recommendation
of the Committee of Treasury,

The Governors be authorised
to advance the sum of £200,000, on approved
Bills of Exchange to the Western Bank of
Scotland, in addition to the Advance agreed
to be made to that Bank on the 29th ult^o.

Upon which an Amendment was moved,
that such Advances be confined to
Bills of Exchange or Notes falling
due in London

and the said Amendment having been Negated,

The Original Question was put
and carried in the Affirmative

Resolved,

Also, at the recommendation
of the Committee of Treasury,

That an Advance, not exceeding the sum
of £100,000 be made to Mess^{rs} Small and Co.
on the security of their own note of hand, and
on personal security from their friends.

A

A Court of Directors at the Bank,
on Thursday the 11th November 1827

Present

James Morris Esq. Governor
Henry James Rescott Esq. Dep. Gov^r
Arthur Edw^d Campbell Esq. Charles Fred^k Smith Esq.
Edward Henry Chapman Esq. Alfred Latham Esq.
William Cotton Esq. James Malesmson Esq.
Bonamy Dobree Esq. M^r. St. John Mildmay Esq.
Thomson Mankey Jun^r Esq. George Murd^r Norman Esq.
John Oliver Hanson Esq. John Storsley Palmer Esq.
Kirkman Dan^l. Hodgson Esq. James Pattison Esq.
M^r. Lancelot Stoddard Esq. Sir Geo. Henry Pelly B^t.
M^r. Gellibrand Hubbard Esq. and
Th^o. Newman Hunt Esq. Thomas Locke Jun^r Esq.

The proceedings of the last
Court were read.

Ordered,

That £80 be paid to Charles
George Price Windsor in full satisfaction for
a Bank Post Bill lost by the post and not
indorsed; £15 to Robert Anderson for two
Bank Notes burnt; £5 to William Segar
Bastard for a Bank Note the dexter
part of which is stolen; £15 to Thomas Joseph
Machin for 3 Bank Notes; £10 to Mary Anne
Rainsford for 2 Bank Notes; £5 each to
Edward Harwood and Anne Jane Smith
for 2 Bank Notes the dexter parts of which
are

C. G. P. Windsor. £80.

R. Anderson. £15.

W. Bastard. £5.

T. J. Machin. £15.

M. A. Rainsford. £10.

E. Harwood. £5.

A. J. Smith. £5.

11 Nov. 1847.

Tho^l. Moulton. £10
 Chas. Thompson. £10
 John Southgate... £10
 Rev^d. Wm D. Wray... £10

are lost; £10 to Thomas Moulton for 2 Bank Notes; £10 each to Charles Thompson and John Southgate for 2 Bank Notes, and £5 to the Rev^d. John D. Wray for a Bank Note, the sinister parts of which are lost, upon their giving security to indemnify the Bank against the same, and the remaining parts of the 13 last mentioned Bank Notes being delivered up: - the Committee of Treasury having approved the several vouchers relating thereto.

Ordered,

At the recommendation of the Committee of Inspection for the Accountants' Banking Department,

Andrew Playfair
 & Rich^d. Parvin
 app^d. Superintend^t
 in Consols Transfer
 office

That Andrew Playfair and Richard Parvin be appointed Superintendents in the Consols Transfer Office, in the room of Thomas Browne who has quitted the Service, and Charles Green lately deceased.

Ordered,

At the recommendation of the Committee of Treasury,

John Dance
 quitted & allowed
 £162. 10. p^{an}on.

That John Dance, at his request, have leave to quit the Service of the Bank on account of his ill state of health; and, that in consideration of his

faithful

11 Nov. 1847

faithful services of upwards of 37 years, he be allowed £162. 10 per annum, during pleasure, being $\frac{6}{12}$ of his present salary and emoluments.

Mr Mankey and
Campbell Report
of their Audit of
the Liverpool Branch

A Letter was read from Mess^{rs} Mankey and Campbell stating that they had audited the accounts at the Liverpool Branch, and had found them correct.

A 7

A Court of Directors at the Bank,
On Thursday the 18th November 1847,

Present

- James Morris Esq. Governor
- Henry James Prescott Esq. Dep^y Gov^r
- Arthur Eden^d Campbell Esq. Charles Frederick Muth Esq.
- Edward W^g Chapman Esq. Alfred Latham Esq.
- William Cotton Esq. James Malesindon Esq.
- Bonamy Dobree Esq. W^g St. John Mildmay Esq.
- Sh^r Pascoe Grenfell Esq. Sheffield Neave Esq.
- Thomson Mankey Esq. Geo. Warde Norman Esq.
- John Oliver Standon Esq. John Horsley Palmer Esq.
- Kirkman and Dant Hodgson Esq. James Pattison Esq.
- W^g Lancelot Holland Esq. Sir Geo. Henry Pelly Bt.
- Geo. Gellebrand Hubbard Esq. William Thompson Esq.
- Thomas Newman Hunt Esq. Thomas Tooke Esq.

The proceedings of the last Court were read.

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

The Deputy Governor's Report of the Exchequer Bill & Audit

" 17th November 1847,

" The Deputy Governor reports to the Court of Directors,

" That the Chief Accountant's Statement of the Exchequer Bills issued on account of Government in the Iron Chest,

" the

18. Nov. 1847.

"the Chief Cashier's statements of the Exchequer
 "Bills, East India Bonds, St. Katharine Dock
 "and London Dock Debentures, City Bonds,
 "Trinity Bonds, Canada Debentures and South
 "Australian Debentures, London and Birmingham
 "(now North Western) Railway, Northern and
 "Eastern Railway, Midland, including Derby
 "Junction, Railway, Liverpool and Manchester
 "Railway, South Western Railway, York and
 "North Midland Railway, Taff Vale Railway,
 "and London and Brighton Railway Debentures,
 "Merchant Sailors Company's Bond, Ellesmere
 "and Chester Canal Company's Mortgage, —
 "Birmingham Canal Navigation Bond, Her
 "Majesty's Woods and Forests' Bond, Mercers
 "Company's Bond, and Canada Debentures,
 "(Security for a Loan to the Provincial
 "Government of Canada) purchased and
 "in the possession of the Chief Cashier, and
 "the Bank Notes in the custody of the
 "Cashiers, have been 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
 "£7163.400.17.11. being the sum with which
 "the account of Bills and Notes discounted was
 "charged in the Accountants Ledger, including the
 "9th November 1847. (signed) "H. J. Prescott
 "Depy. Gov. B

18 Nov. 1847

approved

The Court approved thereof.

Out Cash right

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

Ordered,

Quarterly General Court appointed

That a Quarterly General 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,

J. C. Middleton £17.10.

D. G. Holland £5.

M. B. Baker £5.

C. Wooderson £5.

M. Mathewson £5.

from Branch Bank Bill de. burnt &c

That £17.10 be paid to Joseph Empson Middleton in full satisfaction for a Branch Bank Bill of Exchange burnt; £5 to David Godfrey Holland for a Bank Note the dexter part of which is lost; and £5 each to Henry Baker Baker, Charles Wooderson and Martha Mathewson for 3 Bank Notes the sinister parts of which are lost; upon their giving security to indemnify the Bank against the same, and the remaining parts of the 4 last mentioned Bank Notes being delivered up: the Committee of Treasury having approved the several vouchers relating thereto.

A memorial having been read from John Wells of 90 Norton Street, Marylebone, Wine Merchant, for the payment of 3 Bank Notes, amounting to four hundred and twenty pounds, viz:

No. 32327

18 Nov. 1847

£420 to be invested
in Consols in the name
of the Gov^{ty} Compt^{rol}.

for payment of
3 Bank Notes lost
2 years ago, the
dividends to be paid to
John Wells while the
said Notes remain
outstanding

No. 32327. £200 dated 4 Jan^{ry} 1845

36449 £200. " " " "

78491. £20. " " 5 Nov^r 1844

lost upwards of 2 years ago, and presumed to
have been destroyed,

Ordered,

At the recommendation of the
Committee of Treasury,

That the sum of £420 be
invested in the Consols 3 percent. Annuities in
the name of the Governor and Company of the
Bank of England, and the Dividends thereon
to be paid to the said John Wells during the
time the aforesaid Bank Notes may remain
outstanding, agreeably to the Minute of the
Court of Directors of the 12th Dec^r 1844.

Ordered,

At the recommendation of
the Committee of Treasury,

Thos^{rs} Phillips
app^{nt} signer of
Dividend Warr^{ts}

Accountants office do assist Mr. Smee, the
Chief Accountant, in signing the Warrants for
the Dividends and Interest hereafter to
become due and payable for the Stock and
Annuities transferable at the Bank of
England, in the room of John Dance who has
quitted the Service.

A

18. Nov. 1847

Power of Att^y to
Messrs. Watten &
Wentworth to receive
dividends in the Royal
Exchange Stock
standing in the
name of the
Gov^r and Comp^y.

to transfer to 16000
part said stock to
Messrs. Paul &
Co
Sealed

A Power of Attorney from the
Governor and Company of the Bank of
England, constituting and appointing Thomas
Bros, John Butler and James Vautin jointly
and separately, their Attornies to receive any
Dividend or Dividends on the Capital Stock
of the Corporation of the Royal Exchange Assurance,
standing in the name of the said Governor and
Company; and, also to transfer to 16000 part of the
said Stock into the name of John Dean Paul Jun^r
of the Strand, Banker, was sealed with the
Common Seal in Court.

Resolved,

That the Governors be
instructed to acquaint the first Lord of the
Treasury, and the Chancellor of the Exchequer
that it is the opinion of this Court that the
minimum rate of discount may be safely
reduced.

The Gov^r instructed
to acquaint the 1st Lord
of the Treasury, & the
Chanc^r of the Exch^r
that it is the Court's
opinion that the
minimum rate of
disc^t count may be
safely reduced

A. X.

25 Nov. 1847.

A Court of Directors at the Bank
on Thursday the 25th November 1847

Present

James Morris Esq. Governor
Henry James Prescott Esq. Deputy Gov^r
Arthur Edward Campbell Esq. Charles Frederick Muth Esq.
Edward Henry Chapman Esq. Alfred Latham Esq.
William Cotton Esq. James Macdonald Esq.
Bonamy Dobree Esq. W. H. John Mildmay Esq.
Charles Pascoe Greenfell Esq. Sheffield Neave Esq.
Thomson Haukey Jun^r Esq. Geo. Ward Norman Esq.
John Oliver Hanson Esq. John Morley Palmer Esq.
Kirkman and Paul. Hodgson Esq. James Pattison Esq.
W. Lancelot Holland Esq. Sir John Henry Pelly Bt.
John Gellibrand Hubbard Esq. and
Thomas Newman Hunt Esq. Thomas Tooke Jun^r Esq.

The proceedings of the last
Court were read.

Ordered,

That £40 be paid to Sabey
Sabey Vale . . . £40. Vale in full satisfaction for a Branch
Bank Bill of Exchange lost by the post, and
not indorsed: £27. 11. 7. to Lloyd Salisbury
L. S. Buspendale Buspendale for a Branch Bank Bill of
£27. 11. 7. Exchange lost by the post and specially indorsed;
£20 to Frederic James Henry Temple
F. J. H. Temple £20. for 2 Bank Notes burnt; £5 to Ann Collier
Ann Collier . . . £5. for a Bank Note the upper part destroyed;
£50

25 Nov. 1847

<p>Sam. King... £50 H. P. Hope... £40 J. C. Dear... £20 J. C. Wilson... £20 T. M. Sutton... £10 W. B. Haworth... £5 J. P. Morrell... £5 Wm Woodward... £5 Lord Londonderry... £5 Chas. Turner... £25 Wm Jardine... £5 for a Branch Bank Bill de. lost etc.</p>	<p>£50 to Samuel King for a Bank Note; £40 to Henry Philip Hope for 2 Bank Notes; £20 to John J. C. Dear for 4 Bank Notes; and £20 to James Christopher Wilson for 2 Bank Notes; £10 to Thomas Martell Sutton for a Bank Note; £5 each to Benjamin Playdes Haworth, George Frederick J. P. Morrell, William Woodward and The Most Noble the Marquis of Londonderry for 4 Bank Notes, the sinister parts of which are lost; and £25 to Charles Turner for 4 Bank Notes the dexter parts of which are lost; - upon their giving security to indemnify the Bank against the same and the remaining parts of the 19 last mentioned Bank Notes being delivered up: - also £5 to William Jardine for a Bank Note the greater part destroyed by fire, and the number and date thereof not ascertained; the Committee of Treasury having approved the several vouchers relating thereto.</p>
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The following Minute of the
 Minute of the Branch Bank Committee having been
 Branch Banks read, viz:

<p>Comm^{ce} recom^{ms} that</p>	<p>"At a Committee for Branch Banks, " 20th November 1847, " An application having been read " from the Agent at Liverpool for an addi- " tional Clerk; also, one from Henry Griffiths " Williams of the Swansea Branch to be permitted to " Return</p>
---	--

25 Nov: 1847

"return to London on account of his ill health;
— "the Committee proceeded to select suitable
"persons to be appointed to the said Branches, —
"and to fill up the vacancy of Second Clerk at
"the Swansea Branch, occasioned by the
"removal of Murrell Wright to the Leeds
"Branch, and

"Resolved,

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

"That William Turner of the
"Leicester Branch be appointed an additional
"Clerk at the Liverpool Branch, in consequence
"of the increase of business, at the same salary
"he now received at Leicester, and that his
"removal be at his own expense; —

that Wm Turner
(Leicester Branch) be
app. an addit. Clerk
at the Liverpool Branch.

that Henry Gregory
(Acct. Office) be
app. Junior Clerk at
the Leicester Branch

"Henry Gregory of the Accountants Office
"be appointed Junior Clerk at the Leicester
"Branch, at a salary of £98 per ann: including
"the morning attendance money, and with the
"usual additional salary of £15 per ann: and

that W. J. Williams
(Swansea Branch) be
permitted to return to
the Acct. Office, &
that J. C. Thompson
(Cash Book Office) be
app. 2^d Clerk at the
Swansea Branch

"That Henry Griffith Williams of the
"Swansea Branch be permitted to return to
"London on account of his ill health and resume
"his former situation in the Accountants Office,
"his removal to be at his own expense; — and

"that John Estall Thompson of the
"Cash

25. Nov. 1847

"Cash Book office be appointed 2nd Clerk at
"the said Swansea Branch at a salary of £110
"per ann: including the morning attendance money,
"and with the additional salary of £45 per annum,
"to supply the place of Mr. Murrell Wright lately
"appointed to the Leeds Branch, and

"That Henry May Junior be appointed
"3rd Clerk at the Swansea Branch at a salary
"of £70 per annum, including the morning attendance
"money, and with the additional salary of £45
"per annum; and that he receive the additional
"salary from the 1st July last, the time of his
"assisting at the said Branch.

(signed) "A. J. Prescott
"Dep: Gov:?"

The Court approved thereof.

Ordered,

That Mess^{rs} James and Charles
"Freshfield's Bill for Law Charges from Easter
"Term to the 30th Sept^r last, amounting to
"£752. 9. 6. be referred to the consideration of
"the Committee for Law Suits, and that they be
"requested to report their opinion thereon.

Ordered,

At the recommendation
of the Committee of Treasury,

That

That Henry May Jr.
per pp. 3rd Clerk at
the Swansea Branch

Approved

Mess^{rs} Freshfield's
Bill for Law Charges
referred to the Com.
for Law Suits.

25 Nov: 1847

Donation of £20
to the National
Philanthropic Assoc:

not to be considered
an annual subscription

That a Donation of £20 be made in
aid of the funds of the National Philanthropic
Association for employing the able bodied and
destitute poor during the winter season in cleaning
the streets; - but, this not to be considered an
annual subscription.

Ordered,

Also, at the recommendation
of the Committee of Treasury,

Edward Thomas
struck off the list of
Clerks and allowed
£39. 15. per ann:

That Edward Thomas of the
Accountants Drawing Office be struck off
the list of the Clerks of this Establishment,
in consequence of mental derangement; - and,
that £39. 15 per ann: be allowed towards his future
maintenance, during pleasure; that sum being
 $\frac{3}{12}$ of his Salary and emoluments, he having
been but 13 years in the Service.

Letter from N. M:
Government that it is
unnecessary to continue
their letter of the 25th
Oct. any longer in force

The Governor laid before the
Court the following letter from Her Majesty's
Government, with the reply thereto, viz:

Downing Street,
November 23, 1847

Gentlemen,

Her Majesty's Government
"have watched, with the deepest interest
"the

25 Nov. 1847

"the gradual revival of confidence in the
"Commercial classes of the Country.

"They have the satisfaction of believing
"that the course adopted by the Bank of England,
"on their recommendation has contributed to
"produce this result, whilst it has led to no
"infringement of the Law.

"It appears from the accounts which
"you have transmitted to us that the reserve
"of the Bank of England has been for some
"time steadily increasing, and now amounts to
"£5,000,000. This increase has in great
"measure, arisen from the return of Notes
"and Coin from the Country.

"The Bullion exceeds £10,000,000.
"and the state of the Exchange promises
"a further influx of the precious metals.

"The knowledge of these facts
"by the public is calculated to inspire still
"further confidence.

"In these circumstances, it appears
"to Her Majesty's Government, that the
"purpose which they had in view in the
"letter which we addressed to you on the
"25th October has been fully answered, and
"that it is unnecessary to continue that letter
"any longer in force.

W

25 Nov. 1847.

"We have the honour to be,

"Gentlemen,

"Your Obedient humble Servants,

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

(Signed)

"J. Russell
"Charles Wood."

Reply

"to

"the first Lord of the Treasury
& the Chancellor of the Exchequer.

"Bank of England
"23. Nov. 1847,

"Gentlemen,

Letter from the
Governors & N. M.
Government
in reply to the
foregoing.

"We have the honor to
"acknowledge the receipt of your letter of
"this day's date, in which you communicate
"to us that in consequence of the gradual
"revival of confidence in the Commercial Classes
"of the Country, it appears to Her Majesty's Government
"that the object they had in view in the letter
"they addressed to us on the 25th Oct^r had
"been fully answered, and, that it is
"unnecessary to continue that letter any longer
"in force".

"We have the honor to be,

"Gentlemen,

"Yours most obed^t. Serv^{ts}"

(Signed)

"James Morris Gov^r
"H. J. Prescott Dep^y Gov^r"

A 7

A Court of Directors at the Bank,
On Thursday the 2nd Dec^r 1847

Present

- James Morris Esq. Governor
- Henry James Prescott Esq. Dep^y Gov^r
- Edward W. Chapman Esq. Charles Frederick Nath Esq.
- William Cotton Esq. Alfred Latham Esq.
- Bonamy Dobree Esq. James Maleson Esq.
- Charles Pascoe Grenfell Esq. W. St. John Mildmay Esq.
- Thomson Hankey Esq. Sheffield Neave Esq.
- John Oliver Hanson Esq. George Warden Norman Esq.
- Kirkman Dant. Hodgson Esq. John Horsley Palmer Esq.
- W. Lancelot Holland Esq. James Pattison Esq.
- Jno. Jellibrand Hubbard Esq. Sir John Henry Pelly Bt.
- Thos. Newman Hunt Esq. Thomas Toke Jun^r Esq.

The proceedings of the last Court were read.

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

Out Cash right

Ordered

That £50 be paid to Richard Farrell in full satisfaction for a Bank Note the dexter part of which is stolen; £20 to William Fenwick Stow for 4 Bank Notes; £20 to John Durden for a Bank Note; £10 to Thomas Cox for 2 Bank Notes; and £5 each to William Cook and Dr. William Thrope for 2 Bank Notes the dexter

- R. Farrell £50.
- Wm F. Stow... £20.
- Jno. Durden... £20.
- Thomas Cox... £10.
- Wm Cook... £5.
- Dr. Wm Thrope... £5.

2 Dec: 1847.

Geo. Mitchell £50

Wm. C. Morrall £10

Dr. J. McCormick £10

Thomas Lloyd £5

for a Bank Note &c.

part taken &c.

Quarterly Report

of the Comm^{ee}

for the House

and Servants

dexter parts of which are lost; £50 to George Mitchell for a Bank Note; £10 each to William Clare Morrall and Dr. James McCormick for 2 Bank Notes; and £5 to Thomas Lloyd for a Bank Note 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; - the Committee of Treasury having approved the several vouchers relating thereto.

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

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 £38143. 1. 8. for those of the Branch Banks amounting to £8743. 9. 9. and the Pensions amounting to £6829. 7. 2 for the Quarter ending the 30th November instant: The Committee have also ordered payment of the Tradesmen's Bills of this House amounting to £2430. 11. and the Building Bills at the Branches, viz: at Manchester £296. 3. - at Bristol £456. 14. -

"and

2 Dec: 1847.

"and at Portsmouth £86. 13. and the current
 Bills for the respective Branches, amounting
 to £630. 5. to the 31st October last.

"That Mr. Marshall's account of
 Petty Charges from the 26 August to the 26
 November inclusive, amounting to £2930. 19. 4
 has been examined and allowed: and a warrant
 on the Exchequer for £1000. has been given him
 for which he is to account.

"That the Secretary produced a list
 signed by the Agents, Sub Agents and those
 Clerks who are not free of the Clerks' Guarantee
 Fund, nor Members of the Guarantee Society,
 stating that their several Sureties are living,
 solvent and resident in this Kingdom.

"That the Storekeeper produced his
 account of the balance of Stores in his office
 on the 31st October last, which is hereto
 annexed; and that his account of Stationery,
 pens and other articles used in this House
 has been examined and allowed, by which it
 appears that the number of pens delivered out
 the present Quarter, amounted to 44,871. being
 5,100. more than last Quarter, and the paper
 delivered out amounted to 248 quires of foolscap
 and 1,956 quires of post.

"That the Gate Porter attended, and
 stated that the Watchmen had been very
 regular

2 Dec: 1847

"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 through
 "out the Bank are kept free from every kind
 "of nuisance, and that the black rags are
 "now burnt on the premises

"That the Chief Accountant laid
 "before the Committee an Abstract of the
 "House Expenses of this House from the
 "1st March to the 31 August 1847, both
 "inclusive, amounting to £123,618. 13. 1.
 "which abstract is hereto annexed."

"Bank of England, (signed) "St. J. Prescott
 "26 Nov: 1847." "Deputy Govr."
 Approved The Court approved thereof.

Quarterly Reports had approved The Quarterly Reports of the
 Committee of Treasury, and the 3 permanent
 Committees of Inspection were read and approved.

Report of the Committee of Building having been read, viz:

Committee of Building
 "The Committee of Building have
 "to report to the Court of Directors, that
 "the Tradesmen's Bills for the current
 "Quarter were recommended to the
 "Committee for the House and Servants for

2 Dec: 1847

"for payment, viz:

"For this House £357. 12. -

" " the Branch at Manchester. 296. 3. -

" " " at Bristol . . 456. 14. -

"Bank of England" " " at Portsmouth. 86. 13. -

"26 Nov: 1847." " £1191. 2. -

Approved

The Court approved thereof.

The following Report of the Committee of Inspection for the Issue Department having been read, viz:

Report of the Comm^{ce} of Inspection for the Issue Department

Recommend. sundry clerks to be continued in the service, and to the Clerks' guarantee Fund

"The Committee of Inspection for the Issue Department Report to the Court of Directors,

"That, with reference to a Minute of the Court of Directors of the 4th July 1844, and, in accordance with a Minute of this Committee of the 21st April 1847,

"They have had under their examination the reports of the Chiefs of the two Departments of the House as to the fitness of certain Clerks elected in 1844 and March 1845, to be continued in the service of the Bank, and their eligibility as candidates for admission to the Clerks' guarantee Fund; the consideration of the cases of the said Clerks having been deferred by the Committee for 6 months.

The

2 Dec: 1847

"The Committee beg now to report that
 "they have received very favorable accounts of
 "the conduct, abilities and general health of the
 "whole of them, viz: Henry May Jun^r, Charles
 "William Barkley, Edmund Sheridan Purcell,
 "George Henry Sopples, Godfrey Wordsworth Turner,
 "John Williams Browne and Thomas Matfield Turner;
 "and they recommend to the Court of Directors
 "that all the said Clerks be continued in the
 "service of the Bank, and all (with the exception
 "of the three last named) be required, at once,
 "or as they shall severally come of age, to
 "subscribe to the Clerks' Guarantee Fund.

"With regard to the two Turners and
 "J. W. Browne, your Committee admit that the
 "reports were favorable, but, taking into considera-
 "tion the circumstance that the period of probation
 "was awarded in their cases in consequence of their
 "having been under suspension, and being engaged
 "in bill transactions; They deem it advisable
 "both as a warning to them and an example
 "to others, to keep them for another three months
 "under strict surveillance, and that they be not
 "admitted as Members of the Guarantee Fund,
 "unless the report, to be made at the end of
 "that period, be considered favorable.

"Bank of England
 "24 Nov: 1847"

Approved

(Signed) J. O. Standon "Chairman."

The Court approved thereof.

Reports

2 Dec: 1847.

Names of Members
of the Clerks' Guarantee
Fund, whose Bonds
have been delivered up,
reported

Reports from the respective
Committees of Inspection of the names of those
persons who are free of the Clerks' Guarantee Fund,
and whose bonds have been delivered up; were laid
before the Court, in accordance with the Order of the
4th June 1846.

Report of the
Committee for
Law Suits
on the
Solicitors Bill
for Law Charges

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

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

"That they have examined Messrs
James and Charles Freshfield's Bill for Law
Charges from Easter Term to the 30th September
last, amounting to £752. 9. 6. and they find it
to be composed of the following particulars, viz:

"Expenses attendant on 7 Suits
in Chancery £ 34. 12. 2

"D^o on 10 suits at Common Law, viz:

"One on the application of the
"Official Assignee of the estate
"of P. M. Abbott, a Bankrupt,
"to transfer Stock standing in the
"Bankrupt's name, and to receive
"the dividends in arrear. £ 6. 10. 8.

"One respecting the action brought
"by Mr. Patte to recover the amount
"of a £500 Note, taken by him as a
"Money Changer at Boulogne, -
"which had been stolen. 20. 9. 8

"Carried over £ 27. " 4

"£ 34. 12. 2

2 Dec: 1847

" Brought over £ 27. " 4. #34. 12. 2

" One respecting the claim of
 " the Bank ag^t. Mr. Henry
 " Johnson as the Acceptor of
 " 12 Bills of Exchange for
 " £250. and £231. 17. 16. 12. 2

" One respecting a further
 " claim ag^t. the aforesaid Henry
 " Johnson as the Acceptor of
 " another Bill for £263. 7. 2. 11. 6

" One respecting the claim
 " of the Bank ag^t. Mr. Charles
 " Haeskell, the Acceptor of a
 " Bill for £61. 5. 3. 17. -

" One against Edward S.
 " Meyer, the Drawer of the
 " above Bill 2. 9. -

" One respecting the claim
 " of the Bank ag^t. Mrs. Mary
 " Robertson, Acceptor of a Bill
 " for £64. 13. 2. 7. 10

" One against M. and J.
 " Reeve, the Drawers of the
 " above Bill 4. 7. 2

" Carried up 59. 5. 7

" £ 34. 12. 2

2 Dec: 1847

" Brought up £ 59. 5. - #34. 12. 2
 " One respecting the claim
 " of Isaac Beeman on his dishonoured
 " Draft for £60. 8. 14. 12. 10

" One respecting the claim
 " made by Mr. Witham, a Judgment
 " Creditor of Mr. Lynch, a late
 " Master in Chancery - upon a
 " Pension Order payable by the
 " Bank, out of the Sutors Fund. 21. - . 1

" One respecting the settlement
 " of the claims of Mr. Partridge
 " and others to some Dividend
 " Warrants claimed by 2 parties . . 27. 9. 10

122. 7. 9

" Expended consequent on measures to
 " detect Frauds and Forgeries 64. 1. 11

" Do. respecting the sale of the
 " premises formerly used as a
 " Branch Bank at Manchester 39. 12. 6

260. 14. 4

" General Business 491. 15. 2

£ 752. 9. 6

" Deduct money received
 " by the Solicitors 128. 3. 8
 " £ 624. 5. 10

" In the foregoing amount of £ 752. 9. 6. the
 " charge for drawing briefs, and other general business
 " is £ 259. 19. 4

" " for personal attendance 329. 10. 8

" Carried over £ 589. 10. "

2 Dec: 1847

" Brought over £589. 10.
 " For Money advanced
 " In Fees to Counsel. \$33. 4. 6.
 " Incidental Charges. . 125. 5. "
 " Stamps 4. 10. "
162. 19. 6
£ 752. 9. 6

" In respect of the sum of £39. 12. 6.
 " the amount of Expended attending the sale
 " of the late Branch Bank premises at
 " Manchester, the Committee recommend that
 " the Chief Cashier be directed to place the
 " same to the debit of that Branch.

" 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 £624. 5. 10. be paid to
 " Mess^{rs} James and Charles Freshfield, being
 " the balance of their present Bill for law charges
 " to the 30th September last, amounting to
 " £752. 9. 6. (signed) "Ed. St. Chapman,
 " Chairman."

" Done & signed
 " 25 Nov: 1847."

The Court approved thereof, and

Ordered,

That the sum of £624. 5. 10. be
 paid to Mess^{rs} James and Charles Freshfield, being

Approved, and
 £624. 5. 10. to be paid
 to Mess^{rs} Freshfield,
 being the balance of their
 Bill for law charges.

2 Dec: 1847

being the balance of their present Bill for Law Charges from Easter Term 1847, to the 30th September last, amounting to £752. 9. 6.

Ordered,

At the recommendation of the Committee of Treasury,

R. W. Merington
app. Deputy Principal
of the Disc. Office

That Richard Whiskin Merington of the Accountants Office be appointed Deputy Principal of the Discount Office, at a salary of £250 per annum; and an additional salary of £100 per annum, making £350. — this sum to include every allowance, also,

Frederic Bonhote
app. as Clerk in the
Discount Office

That Frederic Bonhote of the Cash Book Office be appointed a Clerk in the Discount Office with an additional salary of £30 per annum.

Motion made and seconded, that the minimum rate of discount be 6 per cent. for bills not having more than 95 days to run.

A Motion was made and seconded, That the minimum rate of Discount be reduced to 6 per cent. for Bills not having more than 95 days to run, and the Question being put thereon,

the same was carried in the Affirmative.

A 7

A Court of Directors at the Bank,
on Thursday the 9th Dec^r 1847,

Present

James Morris Esq: Governor
Henry James Prescott Esq: Dep^y Gov^r
Edward M^r Chapman Esq: Charles Frederick Muth Esq:
Bonamy Dobree Esq: Alfred Latham Esq:
Charles Pascoe Greaves Esq: James Malcolmson Esq:
Thomson Haukey J^r Esq: George Ward Norman Esq:
John Oliver Hanson Esq: John Mordley Palmer Esq:
Nickman Dan^l Hodgson Esq: James Pattison Esq:
Henry Lancelot Holland Esq: Sir John Henry Pelly Bt:
John Gellibrand Hubbard Esq: William Thompson Esq: & A^l
Thomas Newman Hunt Esq: and
William Cotton Esq: Thomas Tooke Jun^r Esq:

The proceedings of the
last Court were read.

Ordered, That £5 be paid to James
Edwards in full satisfaction for a Bank Note
burnt 11 years ago; £5 each to Richard Greaves
and Alexander Wood for 2 Bank Notes the
sinister parts of which are burnt; £10 to Henry
Martin Aitken for 2 Bank Notes; £5 each to
George Webb, John Smith and The Rev^d Charles
Mickledeth Ethelston for 3 Bank Notes the sinister
parts of which are lost; £5 each to Elizabeth Sheridan
and Thomas Stevens for 2 Bank Notes the

James Edward. £5
Rich^d Greaves. £5
Alex^r Wood. £5
H^r M^r Aitken. £10
Geo. Webb. . . . £5
John Smith. . . £5
Rev^d C. M. Ethelston. £5
Elizth Sheridan. £5
Thos Stevens. £5

dexter

9 Dec: 1847

Rev^d W^m Ford. £25
Rev^d W^m Macey £25
for 6 Bank Notes
burnt de.

dexterparts of which are burnt, £25 each, to the
Rev^d William Ford and the Rev^d William Macey
for 6 Bank Notes the dexterparts of which are
lost, upon their giving security to indemnify the
Bank against the same, and the remaining
parts of the 15 last mentioned Bank Notes being
delivered up: the Committee of Treasury having
approved the several vouchers relating thereto.

Minute of the Com^{ee}
of Treasury rec^d
that the application
from the Portsmo^l
Bankers Banking
Comp^y for a Disc^t
Account to be
complied with.

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

"Committee of Treasury,
"Wednesday, 8 Dec^r, 1847,

"The Governors having referred to
"the Committee an application from the
"Portsmouth, Portsea, Gosport and South
"Islands Banking Company for a Discount
"Account with the Portsmouth Branch
"Bank, to commence on the 1st January
"next; on the termination of the existing
"contract, and to be subject to the following
"conditions:

"1. Maximum £10,000. Minimum £9,000.

"2. Rate. "The current rates of the Portsmouth
"Branch; the same in all respects as
"may be chargeable on Bills discounted
"in excess of the maximum.

"3 Term

9 Dec: 1847.

"3 Term. The contract to continue from
 "year to year, subject to notice from
 "either party to terminate it on the
 "31st December in any year, given
 "on or before the 1st October preceding".

"The Committee recommend to the
 "Court of Directors that the said application
 "be complied with."

The Court agreed thereto.

Agreed to.

Minute of the Com^{tee}
 of Treasury recomnd.
 that the Agent at the
 Bristol Branch be
 authorized also to subscribe
 £200 in aid of a fund
 for an Act to transfer
 the rights of the
 Bristol Dock Comp^y.
 to the
 Town Council.

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

"The Committee of Treasury
 "Recommend to the Court of Directors to
 "authorize the Agent at the Bristol Branch
 "to subscribe on the part of the Bank of England,
 "the sum of £200 in aid of the Fund for
 "defraying the expense of an "Act of Parliament,
 "for the transfer of the rights and property of
 "the Bristol Dock Company to the Town
 "Council of Bristol," on condition that the said
 "sum of £200 be returned on the passing of
 "the Act."

"8th Dec: 1847."

The Court agreed thereto.

Account of Directors at the Bank,
One Thursday, the 16th Dec^r 1847

Present

- James Morris Esq. Governor
- Henry James Prescott Esq. Dep^y Gov^r
- Arthur Edw^d Campbell Esq. Thomas Newman Hunt Esq.
- Edward Henry Chapman Esq. Charles Frederick Heath Esq.
- William Cotton Esq. Alfred Latham Esq.
- Bonamy Dobree Esq. W^m. St. John Mildmay Esq.
- Charles Percival Greenfell Esq. George Ward Norman Esq.
- Thomson Haukey Esq. John Morsley Palmer Esq.
- John Oliver Hanson Esq. James Pattison Esq.
- Kirkman Dunst. Hodgdon Esq. Sir Geo. Henry Pelly Bt.
- Henry Lancelot Holland Esq. William Thompson Esq. Ald^r.
- John Gellibrand Hubbard Esq. Thomas Tooke Esq.

The proceedings of the last Court were read.

Mr^r Hunt reported the

Out Cash
right

Out Cash to have been taken in and found right.

Ordered

That £10 be paid to Greenwood

- G. Bentley Esq. £10
- C. M. C. Nutton Esq. £300
- W. Kerridge Esq. £50
- Rt. Arrowsmith Esq. £25
- Edw^d Irons . . . £5
- J. Le Grelle . . . £5

Bentley Jun^r in full satisfaction for a Bank Note burnt; £300 to Charles William Cookworthy Nutton for 9 Bank Notes, £40 to William Prince Kerridge for a Bank Note; £25 to Robert Arrowsmith for 2 Bank Notes; £5 each to Edward Irons, Joseph Le Grelle and John Banyard

16 Dec^r 1847

J. B. Chaffey... £5
H. J. Gearing... £20

J. P. Noble... £5
E. J. Tapley... £5
Mary Carr... £5

for a Bank Note
burnt etc.

Mess^{rs} Freshfield
with a Deed of
Release of a portion of
Land mortgaged to
the Bank.

Barnyard Chaffey for 3 Bank Notes the sinister parts of which are lost; £20 to Henry Gearing for 4 Bank Notes the dexter parts obtained from him by swindlers 4 years ago; £5 each to John Padmore Noble, Edward James Tapley and Mary Carr for 3 Bank Notes the dexter parts of which are lost, upon their giving security to indemnify the Bank against the same, and the remaining parts of the 22 last mentioned Bank Notes being delivered up: the Committee of Treasury having approved the several vouchers relating thereto.

The following Letter from Mess^{rs} James and Charles Freshfield having been read, viz:

New Bank Buildings,
" 14th December 1847,

" Sir, "The accompanying Deed is for "effecting the Release to Sir Corbet Corbet's "Devises of the ^{A. R. P.} 63. 2. 5 of Land from "the Mortgage to the Bank, the proposal "for which was submitted to you in our "letter of the 11th ult^o and acceded to; "We beg therefore to recommend that the "Deed should be sealed.

" Mr^r Pigot, the Solicitor for the "Devises says he shall be able to pay " off

16 Dec: 1847.

"off £3000 on account of the Mortgage on the
"25th March next, and the remainder of the
"Mortgage (£5500.) on the 24th June next.

"To the Governor of
"The Bank of England.
"We have the honor to be,
"Sir,
"Your very obed^t. humble Serv^{ts}
(signed) "J. & C. Freshfield."

agreed to,
and the Deed
sealed

The Court agreed thereto, 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.

The following Letter from Mess^{rs}
Freshfield having been also read, viz:

Mess^{rs} Freshfield
with a Power of
Att^y to Mr. Joshua
Benodiel to proceed
ag^t Mr. Nehemias
for recovery of his
debt to the Bank

"Dear Sir
"In accordance with the instructions
"of Mr. Elsey, we have prepared and now enclose
"a Power of Attorney from the Governor and
"Company of the Bank to Mr. Joshua Benodiel
"of Gibraltar to authorize the latter to take
"proceedings against Mr. Nehemias for recovery
"of his debt to the Bank, and otherwise to
"act as may be found necessary - And we
"beg to recommend that the Seal of the Bank
"be affixed to it. We are, Dear Sir,

"Your faithful Serv^{ts}
"J. & C. Freshfield
"New Bank Buildings

"J. Knight Esq."

"16 December 1847." The

16 Dec: 1847

Agreed to, and
the Power of Attorney
sealed

The Court agreed thereto, and
the Power of Attorney above mentioned having
been examined by Mr. James Freshfield was
sealed with the Common Seal in Court.

Letter from South Hambt.
Bank in recognition
of their Discount Acct.

A letter was read from the
South Hambt. Bank & Company in recognition
of the Discount Account granted to them on
the 9th instant.

A p.

A Court of Directors at the Bank,
on Thursday the 23rd Dec^r 1847

Present

- James Morris Esq. Governor
- Henry James Prescott Esq. Dep^y Gov^r
- Arthur Edw^d Campbell Esq. Charles Frederick Muth Esq.
- Edward Henry Chapman Esq. Alfred Latham Esq.
- William Cotton Esq. James Malcolmson Esq.
- Bonamy Dobree Esq. Sheffield Neave Esq.
- Charles Pascoe Greenfell Esq. George Warde Norman Esq.
- Thomson Haukey Esq. John Horsley Palmer Esq.
- John Oliver Hanson Esq. James Pattison Esq.
- Kirkman and Dan^l Hodgson Esq. Sir Geo: Henry Pelly Bt.
- W^m Lancelot Holland Esq. William Thompson Esq. & Co^r
- Thomas Newman Hunt Esq. Thomas Tooke Jun^r Esq.

The proceedings of the last Court were read.

Ordered

That £50 be paid to Edmund Shaw in full satisfaction for 4 Bank Notes; £20 to Samuel Stoddart for a Bank Note; £10 each to John Cose and Edward Parnall for 2 Bank Notes; and £10 to William Clipson for 2 Bank Notes the sinister parts of which are lost; and £5 to Ann Sapp for a Bank Note the sinister part of which is burnt; upon their delivering up the remaining parts thereof, and giving security to indemnify the Bank against the same: the Committee of Treasury having approved the several vouchers relating thereto.

Ordered

- Edm^d Shaw... £50.
- Sam^l Stoddart... £20.
- John Cose... £10.
- Edw^d Parnall... £10.
- W^m Clipson... £10.
- Ann Sapp... £5.
- for Bank Notes
parts lost etc^r

23 Dec. 1847

Ordered, At the recommendation of the Committee of Treasury,

That the sum of £19. 1. 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.

£19. 1. 6. to be paid to the Chief Accountant to be distributed as Christmas gifts

The Chancellor of the Exchequer requesting the usual Advances on the Deff Bills 57 Geo: 3. cap: 48.

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

"Treasury Chambers,
"16 December 1847,

"Gentlemen,

"As it will be an accommodation to the Public Service, that your Court should authorize advances upon the credit of any Exchequer Bills that may be required to be made out under the authority of the Act 57 Geo: 3. c: 48. to cover the excess, if any, of the Charge of the Consolidated Fund in Great Britain beyond its income in the Quarter ending the 5th January 1848.

"I must request you will move your Court to authorize such advances as may from time to time become necessary for this purpose in the manner directed by the said Act.

The

23 Dec: 1847

"The Bills in question, if any be
"made out, will bear an interest of Two pence per
"centum per diem: and the principal thereof,
"together with the interest, will be repaid out of the
"receipts upon the growing produce of the Consolidated
"Fund in the ensuing Quarter.

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

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

at the recommendation of the
Committee of Treasury,

complied with

The Court complied therewith.

Motion made
and seconded

It was then moved and seconded,

that the Governor
acquaint the Chancellor
of the Exchequer
that in future quarters
the question of
interest must be
re-considered

That the Governor be requested
to acquaint the Chancellor of the Exchequer
that the Court makes no objection to the
rate of interest, in this Quarter, as stated in
his letter; it being understood that he will
not require any advance, but, in future Quarters,
the question of interest must be re-considered,

Question put
and negatived

and the Question having been put
thereon,

the same was negatived.

A Letter was read from the
Northumberland and Durham District
Banking

23 Dec: 1847

Letter from the North
Banking Company in recognition of the
Discount Account granted to them on the 30th
September last.
Comp^y in recognition
of their Discount being
read.

Banking Company in recognition of the
Discount Account granted to them on the 30th
September last.

Report of the Comm^{ee}
of Inspection for the
Issue Department
Recommend^s all the
Clerks elected in May
and June last, to be
contin^d in the Service

The following Report of the
Committee of Inspection for The Issue
Department having been read, viz:

"The Committee of Inspection for the
Issue Department
Report to the Court of Directors

"That, in pursuance of a Minute
of the Court of Directors of the 5th
September 1833, they have had under their
examination the Reports of the Chiefs
of the House as to the fitness of the Clerks
elected in May and June last, to be
continued in the Service.

"That they have received
favorable accounts of the conduct, abilities
and general health of the said Clerks, and
they recommend that the whole of them be
continued in the Service of the Bank.

"Bank of England,
"22 Dec^r 1847."

(Signed) "J. O. Stansford
Chairman."

Agreed to .

The Court agreed thereto.

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

At

23 Dec: 1847

Minute of the
Comm^{rs} of Treasury
Recommend. that a
Discount Acc^t.
be granted to the
Hampshire Bank^r.
Comp^y on the
termination of the
existing contract
and on
certain conditions

At a Committee of Treasury,
"22nd Dec^r 1847,

"On the application of the Hampshire
"Banking Company, — The Committee
"recommend to the Court of Directors to
"renew the account of the said Company at the
"Portsmouth Branch; to commence on the
"1st January next, on the termination of the
"existing contract, subject to the following
"conditions, viz:

"1st to keep constantly under discount
"from £18,000 to £20,000.

"2. the rates of discount to be the current
"rates of the Portsmouth Branch,
"and the same in all respects as
"may be chargeable on bills discounted
"in excess of the maximum.

"3. The Agreement to continue in
"force from year to year, either party
"being at liberty to terminate it at
"the end of any year by giving notice
"to that effect on or before the 1st
"October; but, if no such notice be
"given, then the Agreement to continue
"in force to the 31st Dec^r in the
"following year.

"1st
"11

A Court of Directors at the Bank,
on Thursday the 30th Dec^r 1847,

Present

James Morris Esq. Governor
Henry James Prescott Esq. Dep^y Gov^r
Arthur Edward Campbell Esq. Charles Frederick Muth Esq.
Edward Henry Chapman Esq. Alfred Latham Esq.
William Cotton Esq. W. St. John Mildmay Esq.
Bonamy Dobree Esq. Sheffield Neuse Esq.
Chas. Pascoe Grenfell Esq. Esq. Wards Norman Esq.
Thomson Mankey Esq. John Horsley Palmer Esq.
John Oliver Hanson Esq. James Pattison Esq.
Kirkman and Danl. Hodgson Esq. Sir John Henry Pelly Bart.
Henry Laurence Holland Esq. William Thompson Esq. &
John Jellibrand Hubbard Esq. and
Thomas Newman Hunt Esq. Thomas Locke Jun^r Esq.

The proceedings of the
last Court were read.

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

Ordered,

That £222. 2. 8. be paid to
James Masterson in full satisfaction for
a Liverpool Branch Bank Bill of Exchange
lost or mislaid and supposed to have been
destroyed

J^r. Masterson
£222. 2. 8.

30 Dec: 1847.

destroyed and not indorsed; £33. 11. 6. to
 Joseph Malcomson for a Liverpool Branch
 Bill of Exchange lost by post and not indorsed;
 and £10 to the Right Hon^{ble} Lady Caroline
 Georgiana Eliot for a Bank Post Bill lost and
 not indorsed; £10 to John Probin for a Bank
 Note lost nearly 8 years ago, and supposed to
 have been destroyed; £10 to Thomas Griffiths
 for a Bank Note lost upwards of 5 years ago;
 and supposed to have been burnt
 £5 to William Linley for a Bank Note the
 dexter part of which is burnt; and £25 to Lieut.
 George Alfred Schreiber for 5 Bank Notes the
 dexter parts of which are lost; and £10 to Alexander
 Garden for a Bank Note the sinister part of which
 is lost; upon their giving security to indemnify the
 Bank against the same, and the remaining parts
 of the 7 last mentioned Bank Notes being delivered
 up: the Committee of Treasury having approved the
 several vouchers relating thereto.

Letter from the
 Hampshire Banking Company
 in recognition of their
 Discount Account
 read.

A Letter was read from the
 Hampshire Banking Company, in recognition
 of the Discount Account granted to them on the
 23rd instant.

A

A Court of Directors at the Bank
On Thursday the 6th January 1818,

Present

- James Morris Esq: Governor
- Henry James Rescott Esq: Deputy Gov^r
- Edward Henry Chapman Esq: Alfred Latham Esq:
- Bonamy Dobree Esq: James Malleson Esq:
- Chas. Pascoe Grenfell Esq: Sheffield Neave Esq:
- Thomson Stankey Esq: Geo. Warden Norman Esq:
- John Oliver Standon Esq: John Horsley Palmer Esq:
- M^r. Lancelot Mollard Esq: James Pattison Esq:
- M^r. Gellibrand Hubbard Esq: Sir John Murray Pelly Bt.
- Thomas Newman Hunt Esq: and
- Charles Frederick North Esq: Thomas Tooke Esq:

The proceedings of the
last Court were read.

Resolved,

Committee appointed
to examine the
state of the
Discounts.

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

Resolved

6th Jan: 1848.

Resolved,

That the following Gentlemen do
compose the said Committee,

Mr. Hanson, Mr. Latham
Mr. Stankey, Mr. Hodgson

Ordered,

That £50 be paid to John
Lightbound in full satisfaction for a Bank Note
burnt; £10 to Ann Walker for a Bank Note
destroyed; £10 to Thomas Routledge for a Bank
Note the dexter part of which is lost; £5 to
Charles Truette for a Bank Note the upper part of
which is destroyed; £250 to William Barber Junr.
for 3 Bank Notes the sinister parts of two and
the dexter part of the other lost; £20 to the Rev.
Thomas Marsh for a Bank Note; £10 each to
William Myllie and George Edmondson for 2 Bank
Notes; £10 to William Fitz Patrick for 2 Bank
Notes, and £5 each to George Keys, John Ruck,
Thomas Tractor Simmonds, William Miller
and Henry Arnold Olivier for 5 Bank Notes
the sinister parts of which are lost; upon their
giving security to indemnify the Bank
against the same; and the remaining parts
of the 15 last mentioned Bank Notes
being delivered up: the Committee of Treasury
having

Mr. Lightbound £50.

Ann Walker £10.

Thos. Routledge £10.

Charles Truette £5.

Wm Barber Junr £250.

Rev. Thos. Marsh £20.

Wm Myllie £10.

Geo. Edmondson £10.

Wm Fitz Patrick £10.

Geo. Keys £5.

John Ruck £5.

T. T. Simmonds £5.

Wm Miller £5.

H. A. Olivier £5.

for Bank Notes
burnt &c.

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having approved the several vouchers relating thereto.

South Sea Company's Annual letter of credit

A Letter from the Committee of Treasury of the South Sea Company dated the 5th instant, addressed to the Governor, Deputy Governor and Directors of the Bank of England having been read; desiring that Mr. John Sickett Viner, their Cashier, may be permitted to overdraw for any sum or sums not exceeding thirty five thousand pounds till the 10th day of March next, and, that all former letters of credit given by them on the said Company's account may be cancelled, -

agreed to

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.

The London Dock Company's request viz: to overdraw for not exceeding £20,000, during the next 3 months.

The following letter from the London Dock Company, having been read,

"London Dock House,
"January 4. 1848.

"Sir,

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

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as the Governor and Company shall see fit to require. I am, Sir,

John Knight Esq:
 de
 de
 Bank.

Your most obed. Serv^t
 (signed) J. D. Bowles.

Sec^y

At the recommendation of the
 Committee of Treasury, the Court complied
 therewith, at the rate of 5 per cent. per ann.
 interest.

Power of Attorney to
 Tho^s Pro^s, J. Butter
 & J^s Nautin, to sell
 £50,000. South Sea Stock.

A Power of Attorney from
 the Governor and Company of the Bank of
 England, constituting and appointing Thomas
 Pro^s, John Butter and James Nautin jointly
 and severally, their Attornies to sell assign and
 transfer all or any part of the sum of £50,000.
 South Sea Stock standing in the name of the said
 Governor and Company, — was sealed with the
 Common Seal in Court.

A

A Court of Directors at the Bank,
on Thursday, the 13th January 1848,

Present

- James Morris Esq. Governor
- Henry James Prescott Esq. Deputy Gov^r
- Edward Henry Chapman Esq. Thomas Newman Hunt Esq.
- William Cotton Esq. Charles Frederick Muth Esq.
- Bonamy Dobree Esq. Alfred Latham Esq.
- Chas. Pascoe Greuffell Esq. James Malcolmson Esq.
- Thomson Hankey Esq. Geo. Marke Norman Esq.
- John Oliver Hanson Esq. James Pattison Esq.
- Kirkman Don^l. Hodgson Esq. Sir John Henry Pelly Bt.
- Henry Lancelot Stolland Esq. and
- John Gellibrand Hubbard Esq. Thomas Cooke Esq.

The proceedings of the
last Court were read.

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

Ordered,

That £100 be paid to Philipp
Jacob Passavant in full satisfaction for a
Bank Note, the halves mislaid a year ago, and
supposed to have been burnt; £5 to Samuel
Harris for a Bank Note the greater part of
which is burnt; £10 to Henry Soper for a
Bank Note; £5 each to John Reick, James
William Morgan and George Rippard for 3 Bank
Notes

Mr. Passavant £100.

Sam^l Harris £5.

Henry Soper £10.

John Reick £5

Mr^r Morgan £5.

Geo. Rippard £5.

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Notes the dexter parts of which are lost; £10
 C^o. Lloyd. £10. to Edward Lloyd for 2 Bank Notes; £10 to
 Wells Wood. £10. Wells Wood for a Bank Note; and £5 to
 J. M. P. Anan £10. John Matthew Paul Anan for a Bank Note
 the sinister parts of which are lost; upon their
 giving security to indemnify the Bank against
 the same, and the remaining parts of the 9 last
 mentioned Bank Notes being delivered up: —
 for a Bank Note &c. the Committee of Treasury having approved the
 selves mislaid &c. several vouchers relating thereto.

A Power of Attorney from the
 Governor and Company of the Bank of
 England, constituting and appointing Thomas
 Wood, John Butler and James Nautin, jointly
 and severally their Attornies to receive any
 Dividend or Dividends on the Capital Stock of
 the Corporation of the Royal Exchange Assurance,
 standing in the name of the said Governor and
 Company; and, also, to transfer £4,700. part of
 the said Stock, into the name of John Dean
 Paul Jun^r of the Strand, Banker,
 sealed in Court was sealed with the Common Seal in Court.

A P.

A Court of Directors at the Bank
on Thursday the 20th January 1848,

Present

- James Morris Esq. Governor
- Henry James Prescott Esq. Deputy Gov^r
- Arthur Edw^d Campbell Esq. Thomas Newman Hunt Esq.
- Edward Henry Chapman Esq. Charles Frederick Huth Esq.
- William Cotton Esq. Alfred Latham Esq.
- Bonamy Dobree Esq. James Malcolmson Esq.
- Charles Pascoe Grenfell Esq. Sheffield Neuse Esq.
- Thomson Haubey Esq. Geo. Warde Norman Esq.
- John Oliver Hanson Esq. John Horsley Palmer Esq.
- Nicholas Danl. Hodgson Esq. James Pattison Esq.
- M^r. Lancelot Holland Esq. Sir Jas. Henry Pelly Bart.
- M^r. Jellibrand Hubbard Esq. Thomas Cooke Esq.

The proceedings of the
last Court were read.

Ordered,

That £49. " 1. be paid to
John Boustead Jun^r in full satisfaction for
a Bank Post Bill lost by the post and not
indorsed; £40 to John M^r. Dowall for a
Manchester Branch Bank Bill of Exchange lost
from the pocket a year ago, and wanting his
indorsement; £5 to Robert Sampson for a Bank
Note the greater part of which is destroyed;
£150 to George Edwards for 2 Bank Notes the
dexter part of one and the sinister part of the other
lost

John Boustead Jun^r
£49. " 1.

M^r. Dowall £40

Robt. Sampson £5

Geo. Edwards £150

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Ellen White... £10 lost; £10 to Ellen White for a Bank Note the
 dexter part of which is burnt; £10 to Edward
 E. S. P. Buddicom... £10 Farleton Pedder Buddicom for a Bank Note
 the dexter part of which is destroyed; £10 to
 R. Cuthbert... £10 Ralph Cuthbert for a Bank Note, and £5
 Rev. W. Batcheller... £5 to the Rev^d William Batcheller for a Bank Note
 the dexter parts of which are lost; £30 to Henry
 Henry Wright... £30 Wright for a Bank Note; £20 to Samuel Carrington
 Sam. Carrington... £20 for a Bank Note; £15 to William Riley for 2 Bank
 Wm. Riley... £15 Notes; £10 to the Rev^d Christopher Crofts for a Bank
 Rev. C. Crofts... £10 Note; £5 each to John Hewitt and James Meekes
 John Hewitt... £5 Metley, for 2 Bank Notes the sinister parts of
 J. H. Metley... £5 which are lost; and £5 to Richard Richardson
 R. Richardson... £5 for a Bank Note the sinister part of which is
 destroyed; upon their giving security to indemnify
 the Bank against the same, and the remaining
 parts of the 15 last mentioned Bank Notes
 being delivered up: the Committee of Treasury
 having approved the several vouchers relating
 thereto.

for a Bank Note
lost see.

Report of the
Committee of Treasury
respecting Election
of Directors see.

The following Report from the
Committee of Treasury having been read, viz:
 "The attention of the Committee of
 Treasury having been directed by recent
 occurrences to the subject of the constitution
 of the Court of Directors, and of the
 system hitherto pursued in the selection
 of

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"of candidates to be recommended to the
 "Proprietors for election as Directors
 "and Governors, they have given this important
 "question their mature consideration, and
 "make the following Report thereon to the Court.

"The Court are aware that it
 "has been the custom to expect each Director
 "in rotation to offer himself to fill the offices,
 "first of Deputy Governor and afterwards of
 "Governor; and Directors not willing so to
 "offer themselves have, with few exceptions,
 "retired from the Direction. The
 "Committee of Treasury consider that this
 "practice has proved prejudicial to the
 "interests of the Bank, and ought to be
 "abandoned. They consider that it has
 "occasioned (and might again occasion) the
 "withdrawal from the Court of many valuable
 "Members able and willing to act as Directors,
 "but whose health or occupations have rendered
 "them averse to undertake the more onerous
 "duties of Governor and Deputy Governor.

"For this and other reasons to which it is
 "not necessary, more particularly to allude,
 "The Committee of Treasury are of opinion that
 "Gentlemen should be selected to fill the
 "Chairs

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"Chairs upon some other principle than that of
 "Rotation: — They think that the Court should
 "select out of the number willing to serve, the
 "persons who may be deemed most qualified, —
 "without regard either to their seniority in the
 "Direction, or, to the fact of their having served
 "in the Chairs at any former period, or, to the
 "number of years they may have served: —
 "In the opinion of the Committee, the selection
 "should be determined by ballot; Should this
 "change in the System of Nomination for the
 "Chairs be approved by the Court, the Committee
 "are of opinion that it would be no longer
 "necessary to pay the same regard as heretofore
 "to the age of Candidates for the Direction.

"It has hitherto been considered requisite
 "that such Candidates should be below the middle
 "age, lest, on reaching the Chairs in their Rotation,
 "they should have attained a too advanced period
 "of life — but, under the proposed System,
 "this precaution would not be required, and
 "the field for the choice of suitable Candidates
 "would be enlarged.

"With a similar object, The Committee
 "propose no longer to require as an indis-
 "pensable condition that Candidates should be
 "actually engaged in business, although, at the
 "same time, they are still of opinion that
 "persons

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"persons who have been members of Commercial Houses should alone be selected.

"The wish having been expressed by several Proprietors that greater publicity should be given to the Names of the Candidates recommended to them for election, it is proposed that they be advertised in the Newspapers twelve days before the day fixed for the ballot, and that the new Candidates should be distinguished from those recommended for re-election.

"The foregoing recommendations are all that have occurred to the Committee that can be put in force by resolutions of the Court of Directors; but the Committee think it further their duty to record their opinion that an alteration in the By-Law which limits to sixteen the number of Directors who, having served the previous year, may be re-elected would be highly desirable. They are of opinion that twenty should be the number re-eligible, and that this change would tend to promote that uniformity and consistency of action on the part of the Court, the deviation from which has sometimes been complained of."

Consulted from the 10. 25.

Question put that the Report be agreed to.

The Question was put, That the said Report be agreed to?

upon

20 Jan: 1848.

Amendment
movedupon which an Amendment was moved and
seconded,That all the words after "the age of
"Candidates for the Direction to a choice of
"Suitable Candidates would be enlarged"and
Negatived

shall be left out.

Which Amendment having been negatived,

Original Question
put and carried
in the AffirmativeThe Original Question was put
and carried in the Affirmative. (referred back by
Court of 3rd persons)The Governors having Reported
the communications they had had with the Copper
Company in reference to the Advances of the
Bank, and the general state of the Company,
it wasResolution
respecting the
Advances to the
Copper Company.

Resolved,

That the Securities of
the Bank be enforced without delay unless
the Copper Company shall make arrangements
for vesting the management of the Company, in
persons to be approved of by the Governors for
the protection of the Creditors of the Company,
until they can be called together as stipulated
by the Bank.

A. P.

A Court of Directors at the Bank,
on Thursday the 27th January 1848

Present

- James Morris Esq: Governor
- Henry James Prescott Esq: Dep^y Gov^r
- Arthur Edward Campbell Esq: Charles Frederick Nutt Esq:
- Edward Henry Chapman Esq: Alfred Latham Esq:
- William Cotton Esq: James Malcolmson Esq:
- Bonamy Dobree Esq: Sheffield Neave Esq:
- Charles Pascoe Grenfell Esq: Geo: Ward. Norman Esq:
- John Oliver Hanson Esq: John Wortley Palmer Esq:
- Kirkman and Dan^l: Hodgson Esq: James Pattison Esq:
- M^r: Lancelot Stollund Esq: Sir M^r: Henry Pelly Bt.
- M^r: Gellibrand Hubbard Esq: William Thompson Esq: M^r:
- Thomas Newman Hunt Esq: Thomas Tooke Jun^r Esq:

The proceedings of the last
Court were read.

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

Ordered,

That £100 be paid to Henry
Smith Wright in full satisfaction for a
Bank Note the sinister part of which is lost;
£20 to James Allen Kelly for 4 Bank Notes
the sinister parts of which are stolen; and £5
to Philip Palot for a Bank Note the sinister
part of which is destroyed; £5 to Mary Ann
Pauline

M^r: S. Wright £100.
J. Kelly £20.
Philip Palot £5.

27 Jan. 1848.

Mr. A. D. Sewell
 Thomas Bird.

Two Bank Notes
 part lost see

Bank Stock
 Shutting

General Court to
 consider a dividend
 appointed
 (See Minute 3 Feb.
 page 234)

General Court for
 the election of Governor
 Directors app^d

Pauline Greaves for a Bank Note the dexter part of which is lost, and £5 to Thomas Bird for a Bank Note the dexter part of which is stolen; upon their delivering up the remaining parts thereof, and giving security to indemnify the Bank against the same; the Committee of Treasury having approved the several vouchers relating thereto.

Ordered,

At the recommendation of the Committee of Inspection for the Accountants Banking Department,

That the Transfer Books for Bank Stock be shut from Thursday the 9th March next till Friday the 11th April following; and that the same be published in the London Gazette of Friday the 28th instant.

Ordered,

At the recommendation of the Committee of Treasury,

That a General Court to consider of a Dividend, and also on Special Affairs, be held at the Bank on Thursday the 16th March next,

That a General Court for the Election of a Governor and Deputy Governor be held at the Bank on Tuesday the 11th April next, and for the Election of Directors on Wednesday the

27 Jan: 1848.

the 12th April,

That printed lists of the Proprietors for the Election be delivered on Tues-day the 25th March,

to be advertized

That the usual Advertisements be given thereof,

That the Dividend Warrants be delivered on Tues-day the 6th April;

Minute of the Committee for Branch Banks recommend that

The following Minute of the Committee for Branch Banks having been read, viz:

"At a Committee for Branch Banks, Saturday 22nd January 1848,

Resolved,

"That it be recommended to the Court of Directors,

Thophilus White be app^d 2nd Clerk at the Newcastle B.B.

"That Thophilus White of the Newcastle Branch be appointed 2nd Clerk, with an increase of £10 to his additional Salary, in the room of Joseph Browne, deceased,

That T. B. Legeyt & M. Browne be app^d Clerks at the Newcastle B.B.

"That Thomas Bromley Legeyt and John Williams Browne who have been assisting at the said Newcastle Branch, be appointed thereto, at a Salary of £80 per ann: each, including the morning attendance money, and with the usual additional Salary of £45 per ann:

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"per ann: their appointment to take place
 "from the time of their joining the said Branch; -
 "Mr. Le Geyt to supply the vacancy occasioned
 "by the death of Joseph Browne, and Mr. D. M.
 "Browne as an additional Clerk in consequence
 "of the increase of business, and

That R. F. J. Rowe
 be appointed a Clerk
 at the Leeds Branch

"That Ridley Franklin Glen Rowe
 "of the Cash Book office be appointed to the
 "Leeds Branch at a salary of £100 per ann:
 "including the morning attendance money, and
 "with the additional salary of £45 per ann: -
 "the increase of the business at this Branch
 "requiring another Clerk.

(Signed) H. J. Prescott
 "Dep: Govr

Agreed to

The Court agreed thereto.

Minute of the
 Committee for
 Branch Banks
 recommend that
 the Branch at Gloucester
 be withdrawn.

The following Minute of the
 Committee for Branch Banks having been
 also read, viz: 22 January 1848

"The Committee for Branch Banks
 "having carefully examined the accounts of
 "the Branch Bank at Gloucester, hereto
 "annexed; from which it appears that a considerable
 "loss is sustained yearly, with no probability
 "of the profitable working of the Branch, -
 "and being of opinion that from the

"contiguity

27 Jan: 1848

"contiguity to Bristol, and the ready access
"to that City by means of the Railway, a good
"portion of such business as the Gloucester
"Branch possessed, might be transferred to the
"Bristol Branch, while the whole of the
"Gloucester Circulation would be retained by
"the Bank, The Committee

Resolved,

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

"That the Branch Bank at
"Gloucester be withdrawn, and the business
"consolidated with that of the Bristol Branch.

(Signed) "H. J. Prescott
"Dep. Govr."

Further consideration
of the subject
postponed

Resolved,

That the further
consideration of this subject be postponed
on the application of Thomson

Donation of £50
to the City
Dispensary

Hankley Junr, Esq: Treasurer of the City
Dispensary, and
at the recommendation of the
Committee of Treasury,

Ordered,

That a Donation of £50 be made,
in aid of the funds of the City Dispensary.

Ordered,

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Ordered, At the recommendation of the Committee of Treasury,

George Dean Gray, app^d Clerk in the Secretary's Office, at a salary of £145 and £40. with an allowance of £8 per ann.

That George Dean Gray of the Accountants Office be appointed a fixed Clerk in the Secretary's Office at a salary of £145 per ann: including his morning attendance money, with an additional salary of £40 per ann: from 16th June last, and to receive an annual advance of £8, until he arrive at his maximum of salary.

The addit^l salary of Edwin Welsh advanced from £65 to £80 per ann.

That the additional salary of Edwin Welsh, Clerk in the Secretary's Office, be advanced from £65 to £80 per ann;

The salary of Mr Bentley dep^y Sec^y to be the same as that of the late Dep^y Sec^y: viz: £700 per ann.

also, that Mr John Bentley, the Deputy Secretary be placed in the same position with respect to salary, as the late Deputy Secretary, viz:

His salary to be £450 per ann:

additional do. $\frac{250}{\text{---}}$
£700

the advance in salary, to Mr Bentley and to Mr Welsh to take place from the commencement of the present Quarter.

Ordered, At the recommendation of the Committee of Treasury,

Daniel Champney quitted and allowed £267. 3. 4. per ann.

That Daniel Champney, a clerk, at his request, have leave to quit the service of

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of the Bank, on account of age and infirmities; and, that in consideration of his faithful services of upwards of 43 years, he be allowed £267.3.4. per ann: during pleasure; being $\frac{1}{2}$ $\frac{1}{10}$ of his present salary, and emoluments.

Ordered,

The Bank to be defended in Chancery
apt
Mr Jones & others

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 suit of William Jones and others.

Ordered,

The Bank's minimum rate of discount on bills of 95 days to be 4 per cent: per ann:

That the Bank's minimum rate of discount for Bills not having more than 95 days to run, be 4 per cent: per annum.

A 2

A Court of Directors at the Bank,
on Thursday the 3rd February 1848,

Present

- James Morris Esq. Governor
- Henry James Prescott Esq. Dep^y Gov^r
- Arthur Edw^d Campbell Esq. Alfred Latham Esq.
- Edward Henry Chapman Esq. James Malcolmson Esq.
- William Cotton Esq. Sheffield Neave Esq.
- Bonamy Dobree Esq. Geo. Warden Norman Esq.
- Charles Pascoe Grenfell Esq. John Morsley Palmer Esq.
- Kirkman Dent^l Hodgson Esq. James Pattison Esq.
- W^m Lancelot Holland Esq. William Thompson Esq. Sec^y
- Thomas Newman Hunt Esq. and
- Charles Frederick Huth Esq. Thomas Tooker Esq.

The proceedings of the last Court were read.

Ordered,

- Luis S. Maria £14.9.
- C. Elkins... £15.
- John Wade... £10.10.
- Geo. Martin... £40.
- Benj^m Cozens... £10.
- Edward Chard £10.
- T. M. Astley... £5.
- Liverpool Bill
lost etc.

That £14.9. be paid to Luis S^o Maria in full satisfaction for a Liverpool Branch Bank Bill of Exchange; £15 to Charles Elkins for a Birmingham Branch Bill of Exchange; £10 to John Wade for a Hull Branch Bank Bill of Exchange lost by post and not indorsed; £40 to George Martin for 2 Bank Notes; and £10 to Benjamin Cozens for a Bank Note the dexter parts of which are lost; £10 to Edward Chard for a Bank Note, and £5 to Frederick William Astley for a Bank Note the sinister parts of which are lost; upon their giving security to indemnify the Bank against the same

3 Feb. 1848.

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

The following letter from Anthony Brown Esq: Chamberlain of London, having been read, viz:

Chamber of London,
" Guildhall,
" 1st February 1848

" Gentlemen,

" The Corporation of London are
" desirous of borrowing, for a period of at least
" ten years) £300,000. (Say Three hundred
" thousand pounds) for the purpose of effecting
" the Improvements authorized by the London
" City Improvement Act 1847. (a copy of which
" Act is herewith enclosed) and I am instructed
" by the Finance Committee of the Corporation
" to enquire whether you would be willing to
" advance that sum, upon the security of
" transferable Bonds under the Common Seal
" of the City issued under the authority of the
" aforesaid Act; and, if so, at what rate of
" Interest.

" I am instructed to suggest that as
" the money will be required only as the
" Improvements in question are proceeded with
" it would be convenient if it could be arranged
" for

The Corporation
of London for an
Advance of
£300,000.
for effecting the
improvements
authorized by the
London (City)
Improvement Act
1847.

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"for the amount in question to be taken up by
 "instalments (at the option of the Corporation)
 "of not less than £25,000 so that the whole
 "sum be taken up within a period of three years.
 "The Bonds will be payable to the Chamberlain
 "who will indorse them and thereby they will
 "be rendered negociable without the expense or
 "formalities of assignment.

"An answer at the earliest
 "convenient period will oblige.

"I have the honor to be,

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

"Gentlemen,
 "Your most obed.^t
 "A very hble Serv^t

(Signed)

"A. Brown. Chamberlain.

Ordered,

At the recommendation of
 the Committee of Treasury,

That the above application from
 the Corporation of London be complied with;
 at the rate of 4s percent. per ann. interest.

complied with
 @ 4s percent. per ann.

Report of the
 Comm^{ee} for Law
 Suits on the
 produce discounted
 Bills Unpaid.

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

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

"That

3 Feb. 1848

"That they have investigated the
 "Accounts of the Overdue Discounted Bills
 "Unpaid, and it appears that the Balance of
 "the Outstanding Debt (not written off to Profit
 "and Loss) on the 30th June last was £2,731. 1. 7.
 "and in pursuance of the Order of Court of 12th
 "August last, the sum of £812 was carried to
 "the debit of Profit and Loss, reducing the
 "Balance of £1,919. 1. 7. which has been further
 "decreased up to the 31st Dec^r last, to £572. 15.
 "and added to by 31 New Accounts, making
 "it £102,281. 13. 11.

"There has been received in the late
 "half year upon the accounts of Bankrupts
 "or Insolvents, the balances of which have from
 "time to time been carried to the debit of Profit
 "and Loss, the sum of £505. 7. 3. which has been
 "placed to the credit of that account in the general
 "Ledger.

"On the 30th June last, the balance of the
 "accounts which accumulated in the half year
 "ending 30th June 1845, was £1101. 12. 9
 "the whole of which has been received.

"The balance of the accounts which
 "accumulated in the half year ending 30th
 "June 1846 was £533. 7. 2

"On which has been received. . . 135. 7. 10

"leaving the balance. £397. 19. 4

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

3 Feb. 1848.

"The balance of the accounts which
 "accumulated in the half year ending 31 Dec. 1846,
 "was £106. 16. 2
 "on which had been received 50. 19. 6
 "leaving the balance £ 55. 16. 8
 "which is also expected to be received.

"The balance of the accounts which
 "accumulated in the half year ending 30 June 1847
 "was £177. 5. 6
 "on which had been received 58. 6. 6
 "leaving the balance 118. 19. -
 "of which it is recommended } 30. " "
 "to write off to Profit and Loss. }
 "leaving the balance £ 88. 19. -

"During the last half year there have
 "been 31 New Accounts amounting to
 " £230.122. 1. 7
 "on which had been received . . . 128.413. 2. 8
 "leaving £ 101.708. 18. 11
 "of which it is recommended } 14.000. " "
 "to write off to Profit and Loss. }
 "reducing the balance to £ 87.708. 18. 11.
 "which is expected to be recovered.

"Recapitulation of the London Accounts.

"Half year ending	Balance outstanding 30 June 1847	Receipts in the 1/2 year ending 31 Dec. 1847	Balance outstanding 31 Dec. 1847
" 30 June 1845.	£1101. 12. 9.	£1101. 12. 9.	
" 30 " - 1846.	765. 7. 2.	135. 7. 10.	£ 397. 19. 4
" 31 Dec. "	686. 16. 2.	50. 19. 6.	55. 16. 8
" 30 June 1847.	177. 5. 6.	58. 6. 6.	118. 19. "
	<u>£ 2731. 1. 7</u>	<u>1346. 6. 7</u>	
" 31 New Accounts in the 1/2 year ending 31 Dec. 1847. }	£ 230.122. 1. 7.	128413. 2. 8.	<u>101.708. 18. 11</u>
" Balance outstanding 31 Dec. 1847			102.287. 13. 11

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"At the Branches there has
"been received in the last half year on the
"accounts of Bankrupts or Insolvents the
"balances of which have from time to time been
"carried to the debit of Profit and Loss, the
"sum of £19. 8. 10. which has been carried to
"the credit of that account in the General Ledger.

"The balance of the outstanding Debt
"(not written off to Profit and Loss) on the 30th
"June last, was £10050. 15. 4

"viz: Mt Hull. £356. 9. 11
"Recd. thereon in the 1/2 year. 48. 16. 9
"leaving 307. 13. 2
"from which it is
"recommended to be } 286. --
"written off. }
"Balance remaining. £ 21. 13. 2

"Mt Newcastle. £9.694. 5. 5.
"Received thereon. 4.589. 9. 4
"Balance remaining. 5.104. 16. 1

"which is expected to be received.
"Total received in the 1/2 year. 4.638. 6. 1.
"leaving the balance 5,412. 9. 3

"There have been 6 New Accounts
"since the 30th June last viz:

"Mt Swansea
"Benson & Co. £8600. 8600. --
"from which it is recommended } 6000.
"to be written off. }
"leaving 2600
"Carried forward £14,012. 9. 3

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	Brought forward	£ 14,012. 9. 3	
"	At Liverpool		
"	Manwright Co.	£ 2,871. 15. 6	
"	Matson Brothers Co.	4936. 7. 8	
"	Lpool Banking Co.	42,898. 1. 8	
		<u>£ 50,706. 4. 10</u>	50,706. 4. 10
"	on which has		
"	been received. }	7,848. 19. 6	
"	leaving	<u>£ 42,857. 5. 4</u>	
	" At Manchester		
"	Scholes Co.	£ 6000. —	6000. . . .
"	on which has		
"	been received. }	3,750.	
"	leaving	<u>£ 2,250</u>	
	" At Newcastle		
"	Hookson Southard.	£ 11,775. . . .	11,775. . . .
"	on which nothing		
"	has been received.		<u>£ 82,493. 14. 1</u>
"	Received upon the		
"	New Accounts		11,598. 19. 6
"	Balance outstanding 31 Dec. 1847.		<u>70,894. 14. 7</u>
"	Now recommended		
"	to be written off.		6,286. . . .
"		<u>£ 64,608. 14. 7</u>	

" During the last half year there
 " has been received the sum of £ 391. 2. 10.
 " on account of the Quarterly Loan Bills,
 " the balances of which have from time to
 " time been carried to Profit and Loss,
 " which

3 Feb. 1848

"which sum has been placed to the credit of that
"account in the General Ledger.

(Signed)

"Kirkman and D. Hodgson

"Chairman."

"Bank of England,

Approved "2nd Feb. 1848" The Court approved thereof.

Ordered

The Accountant
to make out a
Div. Warrant for £17. 10.
Being 1/2 year's interest
on £500 Bank Stock
in the name of
Joseph Johnson Miles

That the Accountant do
make out a Dividend Warrant for £17. 10.
No 5254, 305th Div^o being half a year's interest
on £500 Bank Stock due 10th Oct^r 1846, in the
name of Joseph Johnson Miles, in lieu of one
lost upwards of twelve months ago; and deliver
the said Warrant to Thomas Hamilton, the
Attorney to the said Joseph Johnson Miles, upon
his giving security to indemnify the Bank
against the same; the Committee of Treasury
having approved the voucher relating thereto.

Resolved,

The words
"and also on
Special Affairs"
to be struck out from
the Minute of 27th
Jan^y last, appointing
a general Court.

That with reference
to the Minute of this day sentⁿight,
appointing a general Court to be held in
March next, to consider of a Dividend,
and, also on Special Affairs; the words "and
also on Special Affairs," be struck out
from the said Minute.

The

3 Feb. 1848.

Report of the Comm^{ee} of
Treasury as to the election
of Directors &c:
referred back for
re-consideration

The Report of the Committee of
Treasury with reference to the future elections of
Governors and Directors was referred back for
re-consideration.

A 7

A Court of Directors at the Bank
on Thursday the 10th Feb. 1848,

Present

James Morris Esq: Governor
Henry James Prescott Esq: Dep^y Gov^r
Arthur Edward Campbell Esq: M^r Newm and Hunt Esq:
Edward Henry Chapman Esq: Chas. Frederick Auth. Esq:
William Cotton Esq: Alfred Latham Esq:
Bonamy Dobree Esq: Sheffield Neave Esq:
Charles Pascoe Grenfell Esq: Geo. Ward Norman Esq:
Thomson Hankey Esq: John Woodley Palmer Esq:
John Oliver Hanson Esq: James Pattison Esq:
Kirkman D. Hodgson Esq: William Thompson Esq: Ald^r
M^r Lancelot Stolland Esq: Thomas Tooke Jun^r Esq:

The proceedings of the last
Court were read.

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

Ordered,

That £20 each be paid to James
Bardolph and William Pearce in full satisfaction for
2 Bank Notes lost upwards of 5 years ago and supposed
to have been destroyed; £20 to Henry Castell for 4
Bank Notes the dexter parts of two and the sinister
parts of the other two lost; £10 to James Good for
a Bank Note the dexter part of which is burnt;
£20 each to John Wesley Barnett for two
Bank Notes and William Smith for one

James Bardolph . . . £20

William Pearce . . . £20

Henry Castell . . . £20

James Good . . . £10

John Wesley Barnett . . £20

William Smith . . . £20

10 Feb. 1848.

for Bank Notes
 &c.
 lost etc?

for 1 Bank Note the dexter parts of which are lost; upon their giving security to indemnify the Bank against the same; and the remaining parts of the 8 last mentioned Bank Notes being delivered up: the Committee of Treasury having approved the several vouchers relating thereto.

Ordered,

At the recommendation of the Committee of Treasury,

Donation of £25 to the
 Poor of the City of London
 and parts adjacent

That a Donation of £25 be made in aid of the Funds of the Association "for the relief of the Poor of the City of London and parts adjacent."

Amended Report
 of the Comtee of
 Treasury respecting
 election of Directors
 etc.

The Governor laid before the Court the Report of the Committee of Treasury which, at the last Court, was referred back for re-consideration, and it was

Resolved,

That the Report, as amended be adopted, viz:

"The attention of the Committee of Treasury having been directed by recent occurrences to the subject of the constitution of the Court of Directors and of the System hitherto pursued in the Selection of Candidates to be recommended to the Proprietors for election as Directors and Governors, they have given this important question their mature consideration,

"and

10 Feb. 1848.

"and make the following Report thereon to the Court.

"The Court are aware that it had been the custom to expect each Director in rotation to offer himself to fill the offices, first of Deputy Governor and afterwards of Governor; — and Directors not willing, so to offer themselves, have, with few exceptions, retired from the Direction;

"The Committee of Treasury consider that this practice has proved prejudicial to the interests of the Bank, and ought to be abandoned; —

"They consider that it has occasioned, (and might again occasion) the withdrawal from the Court, of many valuable Members, able and willing to act as Directors, but whose health or occupations have rendered them averse to undertake the more onerous duties of Governor and Deputy Governor. For this and other reasons to

"which it is not necessary more particularly to allude, The Committee of Treasury are of opinion that gentlemen should be selected to fill the Chairs upon some other principle than that of rotation; They think that the Court should select out of the number willing to serve, the persons who may be deemed most qualified, without regard either to their Seniority in the Direction, or to the fact of their having served in the Chair at any former period, or to the number of years they may have served; —

"but

10 Feb. 1848

but the Committee are of opinion that no
 Director be recommended to the Proprietors
 for Governor till he shall have actually served
 in the Direction 5 years, and that the selection
 should be determined by ballot.

Should this change in the system
 of nomination for the Chairs be approved by
 the Court, The Committee are of opinion that
 it would no longer be necessary to pay the same
 regard as heretofore to the age of candidates for
 the Direction. — It has hitherto been
 considered requisite that such candidates should
 be below the middle age, lest on reaching the
 Chairs in their rotation, they should have attained
 a too advanced period of life. But, under
 the proposed system, this precaution would
 not be required, and the field for the choice
 of suitable candidates would be enlarged. —

With a similar object, the Committee propose
 no longer to require as an indispensable
 condition that candidates should be actually
 engaged in business, although, at the same
 time, they are still of opinion that persons
 who have been Members of Commercial
 Houses should alone be selected.

The wish having been expressed

by

10 Feb. 1848.

"By several Proprietors that greater publicity
"Should be given to the names of the Candidates
"Recommended to them for election, it is proposed
"that they be advertised in the newspapers twelve
"days before the day fixed for the ballot, and
"that the new Candidates should be distinguished
"from those recommended for re-election."

Ordered,

That the sum of £500 be granted as a Special Gratitude to Mr

Special gratuity
of £500 to Mr
John Green Elsey
(Disct. Office)

John Green Elsey, the Principal of the Discount Office, as a mark of the Court's approbation of the very efficient manner in which he has discharged the arduous duties of his office, during a year of extreme difficulty.

Application of the
Philanthropic Socy.
declined

An application on behalf of the funds of the Philanthropic Society's Model Farm School of Industry, was declined.

A 8

A Court of Directors at the Bank,
On Thursday the 17th February 1848,

Present

James Morris Esq. Governor
Henry James Prescott Esq. Dep^y Gov^r
Arthur Edw^d Campbell Esq. Charles Frederick Heath Esq.
Edward Henry Chapman Esq. Alfred Latham Esq.
William Cotton Esq. W^m. St. John Mildmay Esq.
Bonamy Dobree Esq. Sheffield Neave Esq.
Charles Pascoe Grenfell Esq. George Warde Norman Esq.
Thomson Mankey Jun^r Esq. John Horsley Palmer Esq.
John Oliver Hanson Esq. James Pattison Esq.
Kirkman Dant Hodgson Esq. Sir John Henry Pelly Bt.
Henry Lancelot Holland Esq. William Thompson Esq. ^{W^m. St. John}
Thos. Newman Hunt Esq. Thomas Loke Esq.

The proceedings of the last

Court were read.

Ordered,

Henry Rider £57. That £57 be paid to Henry Rider in full satisfaction for a Manchester Branch Bank 7 days Bill lost by the post and not indorsed; £5 to Henry Stallard £50. Henry Stallard for a Bank Note the dexter part of which is lost; and £5 to the Rev^d John Craig £5. John Craig for a Bank Note the dexter part of which is burnt; £135 to James Carthew Quirk for 20 Bank Notes, and £5 each to William Spenceley and James Keys Fabie for 2 Bank

17 Feb. 1848.

for a Manchester
Branch Bill
lost, not indorsed
see see

Bank Notes the sinister parts of which are lost, upon their giving security to indemnify the Bank against the same, and the remaining parts of the 24 last mentioned Bank Notes being delivered up: the Committee of Treasury having approved the several vouchers relating thereto.

Minutes of the
Branch Bank
Committee recommended

The following Minute of the Branch Bank Committee having been read, viz: At a Committee for Branch Banks "12th February 1848.

"An application from William Shand of the Newcastle Branch to be allowed to return to London on account of his health was considered, also, one from James MacGeorge of the Accountants Office to supply the vacancy occasioned by Mr. Shand's removal, and the report of Mr. MacGeorge's abilities etc. being satisfactory, it was

"Resolved,

"That it be recommended to the Court of Directors,

"That William Shand of the Newcastle Branch be permitted to return to London at his own expense, - and resume his former situation in the Cash Book Office, and that James MacGeorge of the Accountants

that Mr. Shand be permitted to return to London from the Newcastle Branch

and

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That James Mearns
be app^d to the Newcastle
Branch in the room of
William Shand

"Accountants Office be appointed to the said
Newcastle Branch at a salary of \$110 per ann.
including the Morning Attendance Money, and
with the usual additional salary of \$45 per ann.
to supply the vacancy occasioned by Mr. Shand's
removal. (signed) "H. J. Prescott
"Dep. Gov^r"

Agreed to

The Court agreed thereto.

Minutes of the Com^{ee}
of Inspection for the
Cheq^r Banking
Department, recommend^d.

The following Minute of the
Committee of Inspection for the Accountants
Banking Department having been read, viz:
"16th February 1848.

"The Committee of Inspection for the
"Accountants' Banking Department
"recommend to the Governor to propose to
"the Court of Directors,

That Joseph Hooper
be app^d Principal of
the Cheque Office in
the room of Mr. Long
decd.

"That Joseph Hooper, the
Deputy Principal of the Cheque Office be
"appointed Principal thereof, in the room of
"Henry Christopher Long, deceased,

That Geo. Spencer Layton
be app^d Deputy Principal
in the room of Mr. Hooper
That Henry Attridge
be app^d Clerk in
the Cheque Office

"That George Spencer Layton,
"the 3rd Clerk be appointed Deputy Principal
"in the room of Mr. Hooper; and, that
"Henry Attridge of the Accountants' Office
"be appointed to fill the vacancy in the said
"Cheque Office, also,

"That William Nathaniel Readshaw
and

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Wm. Watwell Readshaw
Richd. Codrington
James Justins
Josiah Knight
be appd. to the
Consol Office

"and Richard Lodington of the Accountants
"Office, James Justins of the Drawing Office and
"Josiah Knight of the Accountants Office be
"appointed to the Consol Office to supply the vacancies
"occasioned by the deaths of William Bullock,
"Thomas Merle Trignet and Charles Green, and
"by the retirement of Thomas Browne.

(Signed) "Thomson Hankey Junr,
"Chairman."

The Court agreed thereto.

Ordered,

Wages
advanced
Accountants

That the Wages of the several
persons hereafter named be advanced from the
1st March next, as follows, viz:

In the Accountants Department,
Graydon Martin Young, Ernest Subussou, Saml.
Rogers, Ralph Walker, Alfred Mableton, John
Benjamin Monger, Edward Murlas, Arthur Lea
McLew, John Garrett, Nathaniel Joseph Sperati,
George Augustus Drevor, Frederick Wm Dighton,
Thompson Mere and Edward Gribble £20 per ann.
each.
Edward Jones, Joseph Farrell, William Gill,
Thomas Paisley, James, Edward Henry Foot, Anth^l W.
J. Snellgrove, Robt. Aug^l Peaty, William Roberts, Edw^d
Wm^d Hunt Holdsworth, Henry Dixon Jun^r, Edward
Bower and Henry Cranmer Nevill £10 per ann. each.
Micah Loder, John Bradney Rippon, Milton
Luell, Henry Williams Challis, James Roach, Charles
Dorwell

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Dowell Dandy, Daniel Desbois Wheeler, William
 Henry Arnold, Daniel Hill, Thomas Phillips, James
 Price, W^m Edwin Plumbridge, Benj^m L. Towell, Samuel
 Aug^r Baker, James Dutoit, Henry Bamsted, W^m
 Hughes, W^m Humphys Morton, Joseph Hooper, David
 Blacklock, Geo: Neaton Marvey, John Nixon, George
 Spencer Layton, Henry Sam^l Anwin, W^m Cecil, Tho^s
 L. Crosthwaite, George Andrews, Ch^l Ebenezer Stace,
 Geo: Jubilee Reynolds, Sa^l Rich^d Durrant, R^t Bouquet,
 Benjamin Tomkins, George Betts, W^m H. Bealshaw,
 John Lewis, Matthew Freeman, John Crowood, Geo: Sym
 Justineau, Charles Lee, W^m M. Metherington, John F. S.
 Beamish, Thomas Chevely, Lechmere J. Taylor, W^m Henry
 James, George Western, Charles Bawtree, Henry Rennell,
 Harold W^m F. France, William Winn, Rob^t Burford,
 Thomas W^m David, George Marsh, Benj^m John Buttsworth,
 Sa^l Rob^t Bouquet, Edwin Dawes, John David, William
 Hubbard Bunnell, Frederick Henry Richards, W^m Henry
 Smithers, Henry Stacey, Ralph M. Hallam, Henry Scamb,
 James Needham, Tho^s Slater Esq, Geo: Carey Esq, Michael Middleton Geo:
 N. N. J. Poynt, John Berry, John Stuart, Ch^l Niset Stephens,
 Tho^s Dav^t Bolt, Ennis Chambers, Ernst W^m Miller, Aubrey, E. F.
 Dangerfield, George Wilkinson, Robert Smith, George
 Wheldon Stepworth, Thomas Cope, John W^m Austin, Tho^s
 J. Weatherhead, John Bawtree, James Ballard, Jun^r,
 John Alexander Bartlett, Charles Geo: Whitmell, W^m D.
 Whaley, James Penn, Sam^l S. Low Jun^r, Edwin A.
 Bushell, Thomas Alex^r Bosworth, Henry Jentry, Geo:
 Pearson, Anett Sharpe, Sam^l M. Middleton, Thomas
 Kilron, W^m Fredk Harrison, W^m Marshall Fooks, Anker
 Simond, Robert Myett Jun^r, Tho^s W^m James, William
 Ray Amee, Henry Sumner Latham, John Francis, Sa^l
 Edward Delamare, Joseph Wilson Devonshire, Richard
 Esq^r

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Codrington, M^{rs} Squire Ovington, George Greaton, John
 Wandommer, John Gould, James Sutton, Frederick Nelson,
 Josiah Knight, M^{rs} Best Ede, Robert Percival, Henry
 Medington Kay, M^{rs} Henry Brent, Francis Rowlatt,
 Chas. Ridd Satham, Hector F. C. Maclean, Anthony Amedeo
 Zwinger, Richard Adye Daily, Edw^d Tewster, Edw^d Scriven,
 W^g Loud Harrison, George Bidwell, Chas. Burrows,
 W^g Gerald Sylvester, Geoffrey St. A. St. Aubyn, Henry
 Attridge, John Coles, M^{rs} Bridges, Alex^r M. Heath, John
 Vanderkiste, Chas. Geo. Richards, M^{rs} Henry Douce, William
 Christ^l Hudson, Tho^s Wheeler Jun^r, John Beard, Chas. Charles,
 Blackall J. Yarrow Esq, Arch^d Authy, Coke, Frank Kelton,
 Henry Turner, Henry B. Layton, Edw^d Wright, John Ritchie,
 John Haysham Fort, John Kelton Esq, Sam^l Harrison Esq, Alfred
 J. Welds, Octavius Search, John Lewis Jun^r, Joseph Tessier,
 John Richter, John Scot Riggs, Henry Bawtree, Henry
 Hogben Jun^r, Frederick Smee, Thomas Dighton, Henry
 Robert Bayfield, John Ashmore Jun^r, Thomas Greet
 Jun^r, Edward D. Kortright, Thomas Hickey and Rich^d
 Rowlatt, £8 per annum, each.

Augustus Hamilton Esq, Wm Gardner,
 Alfred J. C. Compton, Jas^l Beeby Scott, Jas^l Whitcher,
 Edw^d J. Williams, Tho^s Trenery, R. Aug^l Harrison, John
 Gibbs, Henry Parrin, Chas^l M^{rs} Brook, Stewart Henry
 Lodington, Edw^d Rich^d Rees, M^{rs} Holton Smither, John
 Charles Lloyd, Joseph Mil^l Savage, Henry Goudge, W^{rs}
 Westlake Lack, Henry Griffies Williams, Henry
 Meudebarch, Charles William Parkley, Josh. Fritton,
 Greville E. Matheson, Josias Rogers Catterson, John
 Salkeld Green, Aug^l Fred^l Denny, W^{rs} Reave Wood,
 James MacGeorge, George Forbes, Stephen Catterson Esq,
 Edmund Sheridan Percell,

Francis

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Francis William Blamey, Oscar Marescaux, David Ritchie, Frederic W. Hudson, Fredk. John Lloyd, Walter M. Rickhall and Henry Webb, £5 per ann: each.

Cashier's
Department

In the Cashier's Department,
Edward Groom, George Alfred Bassett, Owen Jones,
Edward James Gouly, Geo. Henry Toppie, Tho. J. Smith,
John Scott Whiting, Septimus Tho. Morris, M^{rs} John Hatch
and Robert Pearson £20 per ann: each.

Thomas Hatfield Turner, Windsor Audlet, Geo. White, Saml. Octavius Gray, Richards Stephens, Francis Richard Gibson, John James Bowens, Edw. Cooper Wameford, Charles Moyle, John Eldon Keene, Leicester M^{rs} Ken Rowe, John James Peck, M^{rs} Vanderkiste, Charles Septimus Down, Temple Parry, Henry Groll Strafford, Hammond Shubb, James Voigt, George Prynner Hale, David Wallace, Rich. D. Stribling Disney, Edward Drury, + + Ricardo George Lambert, Henry John Mackey, John Watkins, James Locke, James Rogers, John Fish, Geo. Tho. Purdie, Charles Rankin Stock, Marrie Carr Robison, Charles Pitson, Chas. Hibbert Meldk, Fredk. Newton and John Woodhams £10 per ann: each.

John William Brooks, Henry Saml. Naish, Henry Gardley, M^{rs} Kempster, Robert Curtis, M^{rs} Luke Evans, William Skiddle, Geo. Barton, M^{rs} Bawtree, Andrew Honey, John Edw. Fish, Arthur Hugh Stanley, Henry Greatorex Aldridge, John Edwards, M^{rs} Foster Pater, William Stewart Lodington, Chas. J. Beetson, William Millachip, Joseph Savage, James Callan, Mrs. Kempster, Alexander Morace Berkitt, Robt. Conwooth Fish, Thomas Marsh, Matthew Baxter, Charles Bradly, Francis Charles Hillary, Edward Oliver
Alfred

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Alfred Eastmond Bedwell, William Miller, Nathaniel
 John Serwood, Mrs. John Donald, Nathl. Henry Bacon,
 Tho^s. Cole Billinge, William Fabian, George Grosvenor,
 Samuel Brooke, Joseph Dermer, R. Ja^s. Lilloston,
 Robert Humphrey, William Mybaird, Geo. Wolff Jough,
 William Marshall, Jas. Lewis, John Holgate, Tho^s.
 Strutt, Mrs. Sercombe, Joseph Baumsted, Saml. Edward
 Wheeler, John Miller, William Perry, Charles H. S.
 Richard Minshull, John Arctey Louis Barnard, R.
 Walter Stewart, John Eutrop Muller, Chas. W. Staggons,
 James Robinson Henry Edgar Binks, Andrew Johnson, Mrs.
 John Martin Billingshurst, Robert Willis, Alfred Geo. Harpur,
 Tho^s. Windsor Perry, Walter Edgar Hodgson, Tho^s. Hugh
 Williams, Thomas Keath, Joseph Reece Adams, Roy^d.
 Adams, John Chas. Strange, Mrs. Duncan Wellington
 Drummond, William Walker, Sim^l. Freeman Waller,
 W. Smith Carne, Nathl. Evans, Geo. Stephens, Richard
 Munde, Geo. Binks, R. Hamston Dover, Ormsby John Hill,
 Fra^s. Stanier Streetfield, Danl. Henry Safe, Arthur
 Maitland, Saml. John Smyth, Patrick Adams, Henry
 John Whaley, Tho^s. Cveleigh, Mrs. M^{rs}. Barker, Fra^s. Knight,
 Gilbert Alcum, Saml. Titus Hooper, M^{rs}. Birmingham, R.
 Pittfold Williams, Robt. Hammond, Geo. Bryant, Fra^s.
 John Henderson, Edw. Salisbury Jr, Mrs. Harvey Smith,
 Henry William King, Rich^d. Pyefinche Smith, Fredk.
 Mendray, Mrs. Chambers, Samuel Stool, Aud^r. John
 Mitchell, Edm^d. Durham, Fredk. Otherkeys, Arthur
 Lambert Hodgkinson, Richard John Lykes, George
 Humble, Thomas Ager, George Archer Pain,
 Matthew Marshall Jun^r, Henry Dixon Watson,
 Geo. Merry Brown, George Smith, Mrs. Pearson, Martin
 Sadler

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Saddler Dolton, James Miller, Alex^r Goudge, Fred^k
 Tho^s Cruse, Sam^l Herbert Elyard, John David Rich^d,
 Fred^k Foster, Edward Stennett, John Edw^d Appleton, Geo^r
 Leekhurst, Fred^k Isaac Dutton, Ino. Kello City, Alex^r
 Cruikshank Chamber, Tho^s Stewart Young, Rich^d Windle
 Jun^r, Edmund Peel, Horatio Miggins Morris, Frederick
 Pearson, James Simmond, Edw^d Barnaby Judgeon, Henry
 Evelyn Eldate, Edward John Curtis, Fras^s Dalley Fisher, Ino.
 Whiteher, Samuel Miller, Jos^h Penner Smith, William
 Lovelock, Geo. Willmott, W^m Jas^s Latter, John Fradgley
 Rob^t Sebbit Talbot, Tho^s Marke Parish, and Edw^d Rob^t
 Sudlow, £8 per annum, each.

Zechariah Mewins, John Williams, Ino. Hawkes,
 Thomas Roberts, Henry Bock, and William Nigman
 £6 per ann: each. Christopher Henry

Windle, George Frederick Alcock, Geo. W^m Bowyer,
 Fred^k Windle Ritchie, Tho^s Solomon Wroughton,
 Fortescue Lovell Todd, Frederick Adams, Henry
 Kempthorne Argall, Morae Bennett Whaley, Arch^d
 Griffith, Sam^l Vincent Pryce Philips, Alfred Casum
 Stewart Pixley, Godfrey Wordsworth Turner, William
 Knight, William Gattie, Edw^d Harrison Browne, Will^m
 Tho^s Woodard, Frobenius Chapman Townshend, Frederic
 Bonhote, Samuel Durham Holmed, Will^m George
 Hackman Josiah Londer, W^m Frazer Taylor, Geo. Fred^k
 Stanton Smith, Gordon Brassey, Henry Will^m Hughes,
 Geo. Edwin Miller, Will^m Cook Lilley, John Samuel
 Kirkland, Rich^d Cook Smith, Frederick Tho^s Colvard,
 Wm^r Ben^m Greenwood Henry Woodthorpe, Charles
 Edward Camer, and George Neville Turner £5 per
 annum, each.

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Benjamin Savage £2 per annum.

In the Secretary's Office
Edwin Welsh and George Dean Gray £8 per
ann: each.

At the Branch Banks.

At Gloucester, Daniel Haill Goddard, Alex^r
Gerard and Edward Bishop, £8 per ann: each.

At Manchester, Alexander Balfour, William
Freeman, Joseph Rice, John Carter, Fred^k Murrell,
Charles Crookwell, William Minter Todd, Jas^r Linton,
Arthur Montague Sims, Arch^d MacLaine, Henry Bond,
John Young, George Goldsmith, Edward Robson Jun^r,
Henry Jones & Charles Bullen Thompson £8 per annum,
each.

At Swansea, Henry May Jun^r £10 p: ann:
John Woodruffe £8 per ann: and John Costall
Thompson £5 per annum.

At Birmingham, Thomas Murray Mole
£20 per ann: Geo: Hutchins Barnard, Richard
Righton, Tho^s Adixson, Joseph^r Dixon, Francis
Morgan Farrer, John Mallock Bourne, Henry
Cha^r Scolliek, & Henry Richard Fouldrines
£8 per ann: each.

At Liverpool, Francis Knappett, David Lewis,
Fr^s Sam^l Boquet, Tho^s Laker, Benjamin Shaw, John
F. Heath, Matthew Simcock, John Blakejell, Cha^r
Haskew, Charles Newman, W^m Francis Greer, Francis
Wilson, Tho^s Adderley Todd, Alfred Storages Penderney,
Ch^r

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Christopher Benn, William Charles Heathcote, Walter
George Brooks, George Salisbury, Jno. Philip Paimbridge,
Robert Atkinson and William Turner £8 per ann: each,
and Henry John Maskew £5 per annum.

At Bristol, Charles Nicholson, Jno. Simpson,
Clifford Bower, Jno. Stanley Kipping Esq, & William Wright
£8 per annum, each, and Charles D. Ulsworthy £5
per annum.

At Leeds, William Graham Eagle, Wm Patmer
Ord, Thomas Whitnell, Thomas Whitford, and
Murrell Wright £8 per ann: each, James Fisher and
Ridley Franklyn Glen Rowe £5 per ann: each.

At Newcastle, Tho^s Bromley Le Geyt,
and John Williams Browne £20 per ann: each,
Theophilus White, John Wyatt, Benjⁿ Grainger
Colvin, Alfred Goodall, Alex^r & Wm^m Ewan, & Fred^k
Champion Layton £8 per ann: each, William Shand,
Francis O. B. Bradley, Fred^k John Teek, Thomas
Chapman Smates, Richard Farr, Thomas Henry
Woolley and John Pitman £5 per ann: each.

At Hull, Walter Guy Kitchley, and
James Lloyd £8 per ann: each and William
Milliams £2 per annum.

At Norwich, George Sturley and
Other Windsor Perry £8 per annum, each.

At Plymouth

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At Plymouth, William Denison, Sam^l,
T. Grey, Capt. John Atkinson, Edward Browne, Tho^s,
Walter Pickhall, and Arthur N. Rowlett £8 per
ann; each.

At Portsmouth, Christopher C. Theakstone,
George N. Wyatt, Geo. For^d, J. Tucker, and Joseph
Lewis £8 per ann; each.

At Leicester, Thomas S. Wright, Edward
Robert Crouch and Henry Gregory £8 per ann;
each.

Gratuities

Ordered,

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

Accountants

In the Accountants Department,
James Sutton £20. 11. 9. Nath^l. Smellygrove £21. 3. 10.
Thomas Moore £1. 13. 5. Charles Green (de^d) £11. 15. 9.
John D. Lloyd £21. 3. 10. Andrew Playfair £6. 8. 9. —
Rich^d. Parvi £6. 7. 5. John M. Belcher £20. 11. 6.
William Wrench £20. 10. 2. John Stevens £21. 2. 6.
Josh B. Ayell £19. 10. 3. Tho^s. Brown £8. 13. 2. John
Stevens £20. Edw^d. Salisbury £11. —. 9. R^t. Mathers
£10. John Search £25. Edw^d. Wilson, John Williams,
Nath^l. Smellygrove and W^m. W. Wheeler £10 each.
Benjⁿ. Haubary £40, Micah Cordes £60, John Church £50,
Capt. David Swallow £50, Jos^h. Boardman £3. 11. 9. Mr^r.
Smee's Servants £5. 5. Housekeeper's Maid £2. 2. —

Peter

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Cashiers

Peter Andrews & George Smith £4.4. ^{M^{rs}} Wilders £3. -
 Rich^d Nichols Hawkey £50, John Stevens £10, and
 Daniel Hurley £20.

In the Cashiers Department,
 Samuel John Smyth, Mary John Whaley, Gilbert
 Allen, Rich^d Pittfold Williams, Henry Kempthorne
 Argall, £7 each; Frederick Windle Ritchie £5.7. -
 George Rutland £60, £95 and £55, Mr. Pewtner
 £40, £40 and £50, Henry Wright £40, £20 & £25,
 Tho^s ^J Harris £10, Wm^m Taskin £5, Fred^k Bellamy
 £10, M^r Marshall's Servants £5.5. ^{M^{rs}} Hampton
 £10, Peter Andrews £2.2. Thomas Broad £400.
 M^r Banks £100, Rich^d A. Marsden £150. -
 Charles Cheeley £75, Rich^d W. Merington £45.11.
 John G. Wey £200, William Miller £150, and
 Samuel Harrison £50.

Report of the
 Committee for
 Branch Banks
 recommending
 gratuities at
 the Branches

The following Report from the
 Committee for Branch Banks having been
 read, viz:

"The Committee for Branch Banks,
 Report to the Court of Directors,

"That with reference to the
 Minute of the Court of the 31. 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

17 Feb. 1848.

"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 last year agreeably to the Lists annexed;
 "and, as Special cases, that £50 each be given
 "to Daniel Hail Goddard and Frederick
 "Ritchie, the Acting Sub Agents at Gloucester
 "and Swansea, the former having had the sole
 "charge of the Gloucester Branch since the 12th
 "August last, and the latter, that of Swansea
 "from 17th Sept^r 1844 to 5th May 1845. - also

£50 each (Special)
 to D. Hail Goddard
 Fred. H. Ritchie

"that, in consideration of the efficient
 "performance of the duty of remitting the
 "public revenue, and of the great existing
 "disparity in the situations of the Clerks at
 "those Branches where gratuities are received,
 "and where none are allowed, a sum be
 "awarded to the undermentioned Branches
 "at the rate of £10 to each Clerk who may
 "have been not less than one year at the
 "Branch; viz:

also to certain
 Clerks at the
 Branches for
 the duty of remitting
 the Public
 Revenue

"Gloucester.	2 Clerks.	£20.
"Swansea.	1 " -	10.
"Kull.	3 " -	30.
"Norwich.	2 " -	20.
"Leicester.	2 " -	20.
		£ 100.
		The

17 Feb. 1848.

"The Committee further recommend
"that the additional salary of Henry John
"Dorrien, the Agent at Portsmouth, be advanced
"from £200 to £250."

"Bank of England (signed) H. J. Prescott
12 Feb. 1848. "Dep: Gov^r."

The Court approved thereof.

Gratuities

recommended to be given to Agents.

Manchester	John Reith 1000 J. S. Kipping . . . 250.	Leeds. G. E. MacCarthy £200 R. B. Turner. 100.
Birming ^m	Thos. Sindal £700. Wm Chippindale . . . 350.	Newcastle J. S. Grote . . . £600 Robt. Anderson . . . 400
Spool	Wm Fletcher. £1000 J. L. Whitehouse 400.	Plymouth Robert Morris. £200 C. K. Kee . . . 100.
Bristol	Jos. Samuels. £100 Henry May . . . 100	Portsmouth H. J. Dorrien. £200 John Keaney . . . 100

Gratuities to Clerks and Porters.

<u>Manchester</u>	Wm Minter Todd . . . £40
J. N. B. P. Kinsman . . . £50	James Linton . . . 40
James Cox 50	Arthur M. Sims . . . 40
Alexander Balfour . . . 40	Archd. MacLaine . . . 30
William Freeman . . . 40	Henry Bond 30
Joseph Rice 40	John Young 30
John Carter 40	Geo. Goldsmith 30
Fred ^k Mansfield 40	Edw. Robson W ^r 30
Charles Crockwell . . . 40	Henry Jones 20
	Charles

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Manchester Cont^d
 Chas. B. Thompson. . . £20
 Charles London (Porter). . . £10
 £660.

Birmingham

Geo. W. Barnard. . . £50
 Richard Righton. . . 50
 Tho^s. A. Dixon. . . 40
 Joseph L. Dixon. . . 40
 Francis M. Farrer. . . 40
 John M. Bourne. . . 40
 Henry R. Fourdrinier. . . 30
 Henry C. Scottick. . . 30
 Thomas A. Mole. . . 10.
 A. M. Le Mare. . . 10
 Thomas Horn (Porter). . . 10

Liverpool

John Ferraby. . . £50
 Fras. Knivett. . . 50
 David Lewis. . . 50
 Fras. S. Boquet. . . 40
 Thomas Laker. . . 40
 Benjamin Shaw. . . 40
 John F. Heath. . . 40
 Matthew Simcock. . . 40
 John B. Sell. . . 40
 Charles Waskew. . . 40
 Charles Newman. . . 40
 Henry F. Green. . . 40
 Francis Wilson. . . 40
 Tho^s. A. Todd. . . 40
 Alfred S. Prudence. . . 40
 W^m. John Waskew. . . 40
 Christopher Benn. . . 30

Liverpool Continued. £
 W^m. Chas. Meathester. . . 30
 Walter J. Brooks. . . 30
 George Salisbury. . . 30
 John P. Bainbridge. . . 30
 Robert Atkinson. . . 30
 Henry Young. . . 10
 Henry Colles (Porter). . . 10

Bristol

£
 Charles Nicholson. . . 40
 John Simpson. . . 30
 Clifford Power. . . 30
 J. S. Kipping J^r. . . 30
 William Wright. . . 30
 Chas. P. Ellworthy. . . 10
 John Norman (Porter). . . 10

Leeds

£
 William G. Eagle. . . 40
 W^m. Palmer ord. . . 30
 Thomas Whitmell. . . 30
 Thomas Whitford. . . 30
 James Fisher. . . 10
 Richard Cook Lefe (Porter). . . 10

Newcastle

£
 W^m. Bridge Hines. . . 50
 Joseph Browne (widow of). . . 50
 Theophilus White. . . 50
 John Wyatt. . . 40
 Benj^m. G. Colvin. . . 40
 Alfred Goodall. . . 40
 Alex^r. McEwan. . . 40
 William Shand. . . 40
 Fras. O. B. Bradley. . . 40
 Fred. John Peck. . . 30
 Tho^s. J. Smales. . . 30
 Fred. C. Luyton. . . 20
 Richard Farrer. . . 20
 John London (Porter). . . 10.

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Plymouth.	Portsmouth.
William Denison... £40.	Christ: E. Theakston... £40
Samuel T. Grey... 30.	Geo: N. Wyatt... 30
Chas. Ino. Atkinson... 30.	Geo: F. J. Tucker... 30
Edward Browne... 30.	Joseph Lewis... 30
Tho: W. Pickthall... 30	William Marsh (Porter)... 10
Arthur St. Rowlatt... 30.	
Tho: Dymond (Porter)... 10.	

Ordered, At the recommendation of the Committee of Treasury,

William Sims
(Porter)
granted & allowed
£50 per ann.

That William Sims, House Porter and Watchman, at his request, have leave to quit the service of the Bank, in consequence of his age and infirmities, and, that in consideration of his faithful services of upwards of 32 years, he be allowed £50 per ann: during pleasure.

Letter from the St. Katharine Dock Comp^y. in reference to a renewal of their loan of £296,965.

The following Letter from the St. Katharine Dock Company having been read, viz:

St. Katharine Docks,
" 15th February 1848,

Sir "The Chairman of the St. Katharine Dock Company having laid before the Directors "the letter addressed to him on the 11th inst: from "the Governor of the Bank of England signifying "the willingness of the Bank to renew the loan of "£296,965. granted to the St. Katharine Dock "Comp^y."

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"Company which, will fall due in April and
"May next, for one or two years, at the option of
"the Company, at the rate of 4½ per cent: interest
"per annum.

I am instructed by the Court of
"Directors to acquaint you that they accept
"the offer upon the terms stated, for two years;
"at the same time, I am to intimate that it would
"be an accommodation to the Dock Company, and
"it is hoped would not be inconvenient to the
"Bank, if they would assent to the liquidation
"of the loan taking place in the following manner
"with reference to the periods when calls will be
"made by the Dock Company for the payment
"of the residue of the additional stock subscribed
"for, and to be capitalised,

- "10 per cent: in July next
- "15 do in January } 1849
- "10 do in July } 1849
- "15 do in January } 1850
- "10 do in July } 1850
- "15 do in January } 1851
- "20 do in July } 1851

"John Wright Esq:
"Secretary to the
"Bank of England."

"I have the honor to remain
"Sir, "Your obed^t: Serv^t,"
(signed) "J. Hall
"Secretary."

At the recommendation of the
Committee of Treasury, The

17 Feb: 1848

Proposition
agreed to

The Court agreed to the propositions of the St. Katharine Dock Comp^{ys} mentioned in the above Letter.

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

Minutes of the Committee
of Treasury recommend
special gratuities of
£250 to Mr. Marsden
and £100 to Mr. Banks
Principal & Deputy of the
Branch Banks Office

"The Committee of Treasury
recommend to the Court that a special
"gratuity of £250 be paid to Mr. R. A.
"Marsden, Principal of the Branch Bank
"office, in consideration of the extra labours
"imposed on him by the commercial difficulties
"of last year, and of the zeal and ability with
"which he discharged his duties during that
"period; and, on similar grounds, they
"recommend that a special gratuity of £100
"be paid to Mr. W. Banks, Deputy Principal
"of the said office."

agreed to

The Court agreed thereto.

Motion made and
seconded that no
alteration be made
in the rate of discount
but by a special vote
of the Court, which
to be summoned
on any pressing
emergency

A Motion was made and seconded,

That no alteration be made
in the rate of discount on Bills of Exchange
or on Interest on Loans, or any purchase or sale
of Stock, Exchequer Bills or other Securities
be effected without a special vote of the Court,
and, in case of any pressing emergency, that
the

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the Governors for the time being be requested to
Summon a Special Court.

And the Question having been

Question put
& Negatived.

put thereon,

the same was Negatived.

A x

A Court of Directors at the Bank,
On Thursday the 24th Feb. 1848,

Present

James Morris Esq. Governor
Henry James Prescott Esq. Dep^y Gov^r
Arthur Edw^d Campbell Esq. James Malcolmson Esq.
Edward Henry Chapman Esq. W^m H. John Mildmay Esq.
Gonamy Dobree Esq. Sheffield Neave Esq.
Thomson Haubey Esq. Geo. Marke Norman Esq.
John Oliver Hanson Esq. John Horsley Palmer Esq.
Kirkman D. Hodgson Esq. James Pattison Esq.
Henry Lancelot Holland Esq. Sir John Henry Pelly Bt.
Thomas Newman Hunt Esq. William Thompson Esq. ^{and}
Charles Frederick Muth Esq. ^{and}
Alfred Latham Esq. Thomas Tooke Jun^r Esq.

The proceedings of the last
Court were read.

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

Ordered, That £50 be paid to Edwin
Gower in full satisfaction for a Bank Note;
£10 each to Eliza King and Joseph Ouston
for 2 Bank Notes, the dexter parts of which are
lost; £5 to Captⁿ Jacob Glynn Rogers for a
Bank Note the dexter part of which is lost;

and

Edwin Gower... £50.

Eliza King... £10.

Joseph Ouston... £10.

Captⁿ J. G. Rogers... £5.

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E. P. Greene... £5. and £5 to Eliza Phillips Greene for a
 Bank Note the dexter part of which is burnt;
 John Ward... £20. £20 to John Ward for a Bank Note; £5 each to
 W. Emerson... £5. William Emerson, Arabella Webb and John Deck
 Arabella Webb... £5. for 3 Bank Notes the sinister parts of which are
 John Deck... £5. lost; and £5 to Joseph Boyce for a Bank
 Jos. Boyce... £5. Note the sinister part of which is burnt;
 upon their delivering up the remaining parts
 thereof; and giving security to indemnify the
 Bank against the same; the Committee of Treasury
 having approved the several vouchers relating
 thereto.

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

Quarterly
 Report of the
 Committee for
 The House
 and Servants.

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

"That they have ordered payment
 "of the Wages of the Servants of this House
 "amounting to £37,829. 6. 2. for those of the
 "Branch Banks amounting to £8,806. 16. 6.
 "and the Pensions amounting to £6,678. 19. 10.
 "for the Quarter ending the 29th February instant.

"The Committee have also ordered
 "payment of the Tradesmen's Bill for this
 "House amounting to £2,690. 13. 4; the
 "Building Bills at Manchester, amounting to
 "£29. 11.

24 Feb. 1848.

"£29. 11. - the Building Bills at Bristol amounting
 "to £623. 1. - and the current Bills at the
 "Branches amounting to £629. 7.

"That Mr. Marshall's account of
 "Petty Charges from the 27th Nov^r last, to the 17th
 "Feb. instant (inclusive) amounting to £2739. 5. 6
 "has been examined and allowed.

"That the Storekeeper produced
 "his account of the balance of Stores in his
 "office on the 31st January last, which is hereto
 "annexed; and his account of Stationery, Pens and
 "other articles used in this House, has been
 "examined and allowed; by which it appears
 "that the number of pens delivered out, the present
 "Quarter, amounted to 43,366 being 1505 less than
 "last Quarter, and the paper delivered out
 "amounted to 213 quires of foolscap and 3349
 "quires of post.

"That the Gate Porter attended
 "and stated that the Watchmen had been very
 "regular in their attendance; he also reported
 "that the Engines were in very good order, and
 "were regularly played once a month: that
 "the avenues and passages throughout the Bank
 "were kept free from every kind of nuisance, and
 "that the black rags are now burnt on the
 "premises. (Signed) M. J. Prescott

"Bank of England
 "18 Feb. 1848."

"Deft. you^r"

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Approved

The Court approved thereof.

Quarterly Reports of the 3 Com^{tees} read & approved

The Quarterly Reports of the Committee of Treasury and the 3 permanent Committees of Inspection were read and approved.

Repat of the Com^{tee} of Building

The following Report of the Committee of Building having been read, viz:

"The Committee of Building have to report to the Court of Directors, that the Tradesmen's Bills for the current Quarter have been recommended to the House and Servants' Committee for payment, viz:

- "For this House. . . £606. —
- " the Branch at Bristol. 623. 1. —
- " " Manchester 29. 11. —
- " £ 1,258. 12. —

"Bank of England,
"17th February 1848."

Approved

The Court approved thereof.

Minute of the Cashier's Bank. What Com^{tee} recommend that A. Maitland, Esq. Salisbury J., Thos. St. Lamer be restored to their original position as regards salaries

The following Minute of the Committee of Inspection for The Cashier's Banking Department having been read, viz:

"A Committee of Inspection for the Cashier's Banking Department
"On Tuesday the 15th Feb: 1848,
"The Committee took into consideration
"the

24 Feb. 1848

"the cases of Arthur Maitland, Edward
 "Salisbury Jun^r, and Thomas Matfield Turner
 "who were suspended in Jan^y 1847 for appearing
 "at the Private Drawing Office in a state of
 "intoxication, and who were restored by the Court of
 "Directors on the 14th Feb. 1847, at the recommendation
 "of this Committee, when the Court ordered, that their
 "Salaries should be reduced as follows, viz:—
 "Maitland's £30 per ann. Salisbury's £14 per ann.,
 "and Turner's £20 per ann. and, that with a view,
 "at some future period, to allow them an opportunity,
 "by continued good conduct, of being restored to their
 "original position, special reports of their conduct
 "be made periodically, to this Committee.

"Mr. Bryant, Principal of the
 "Private Drawing Office, has now certified that
 "the three Messrs above named have conducted
 "themselves, in every way, in a most satisfactory
 "manner throughout the past year, and stated
 "that he feels entire confidence in the continuance
 "of their good behaviour; it was agreed, therefore,
 "that it be recommended to the Court of Directors
 "that the said Arthur Maitland, Edward
 "Salisbury Jun^r, and Thomas Matfield Turner
 "be restored to their former position, from the
 "commencement of the present Quarter.

(Signed) "Alfred Latham
 "Chairman."

Agreed to

The Court agreed thereto.

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The following Report of the Committee of Inspection for the Issue Department having been read, viz:

Report of the Com.
for the Issue Dept.
recommndg. that Mr. Turner & Mr. Browne
be continued in the
service, and be
admitted to the Clerk's
Guarantee Fund

The Committee of Inspection for
"The Issue Department
Report to the Court of Directors,

"That they have again had under
"examination the report of the Chief Cashier as
"to the fitness of certain Clerks elected in 1844 to
"be continued in the service of the Bank; —
"and their eligibility as Candidates for admission
"to the Clerks' Guarantee Fund; the said Clerks
"not having passed at the general examination, in
"consequence of having been recently under suspension.

"The Committee beg now to report
"that the accounts are favorable with regard
"to Thomas Matfield Turner and John Williams
"Browne, and they recommend that these
"two be continued in the service of the Bank,
"and that they be at once admitted to The
"Clerks' Guarantee Fund.

That the case of
T. M. Turner
stand over for
3 months.

"As regards Godfrey Wordsworth Turner,
"the accounts are still somewhat unsatisfactory,
"the Committee have therefore determined to
"let his case stand over for another three months
"and report again at the end of that period.

"Bank of England,
"16 Feb: 1848."

(Signed) J. O. Hanson
"Chairman."

24 Feb. 1848.

Agreed to

The Court agreed thereto.

Ordered,

At the recommendation of the
Committee of Treasury,Thomas Donald
quitted & allowed
£253. 6. 8. per ann.That Thomas Donald, at his
request, have leave to quit the service of the Bank,
in consequence of his age and infirmities; and, in
consideration of his faithful services of upwards of
47 years, he be allowed £253. 6. 8. per ann. during
pleasure; being $8\frac{1}{12}$ ths of his present salary and
emoluments.

Ordered,

Also, at the recommendation
of the Committee of Treasury,William Paterson
quitted & allowed
£183. 15. per ann.That William Paterson, at his request,
have leave to quit ^{his} the service of the Bank, in
consequence of ill health; and, that, in consideration
of his faithful services of upwards of 42 years, he be
allowed £183. 15. per ann. during pleasure, being
 $7\frac{1}{12}$ ths of his present salary and emoluments.Minute of the Comm^{tee}
of Treasury placing £1500.at the Governor's disposal
to be distributed among
those employed in
keeping accounts for
the Parliament^{ry} Comm^{tee}
and other extra labours.The following Minute of the Committee
of Treasury having been read, viz.:Committee of Treasury,
23rd February 1848,

Resolved

"That it be recommended to
"the Court of Directors, that a sum not
"exceeding £1500 be placed at the disposal
"of the Governors for the purpose of
"distribution

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distribution to those persons who have been employed in preparing the accounts rendered to the Secret Committees of Parliament, and, in remembrance for the extra labour imposed "upon them during the late crisis."

Agreed to

The Court agreed thereto.

Resolved,

The Governors to represent to Her Majesty's Ministers the case of the Bank with regard to the Income Tax as affecting their terminable annuities.

That this Court have heard, with regret, the intention of Her Majesty's Government to propose to Parliament the prolongation of the existing Income Tax, as well as a considerable addition to it, without any modification with reference to terminable Annuities.

That, as a large portion of the Securities held by the Bank consist of such Annuities, the Tax, which as heretofore charged on them, is practically levied on Capital as well as Income, falls with peculiar hardship on this Corporation, and that the Governors be therefore requested to represent the case to Her Majesty's Ministers.

A ∞.

A Court of Directors at the Bank,
on Thursday the 2nd March 1848,

Present

James Morris Esq. Governor
Henry James Prescott Esq. Dep^y Gov^r
Edward Henry Chapman Esq. Alfred Latham Esq.
William Cotton Esq. James Malcolmson Esq.
Bonamy Dobree Esq. W. St. John Mildmay Esq.
Charles Pascoe Gresham Esq. Sheffield Neave Esq.
Thomson Haunkey Jr. Esq. George Mark Norman Esq.
John Oliver Hanson Esq. John Horsley Palmer Esq.
Kirkman and Dan^l. Hodgson Esq. James Pattison Esq.
W. Lancelot Holland Esq. Sir Geo. Henry Pelly Bart.
Geo. Gellibrand Hubbard Esq. William Thompson Esq. & Co.
Thomas Newm an Hunt Esq. and
Charles Frederick Stuth Esq. Thomas Locke Esq.

The proceedings of the last
Court were read.

Ordered,

Rob^t Hadsley £20

Tho^s W^m Piper £5

John Mulson £10

for Bank Notes &c.

parts lost &c.

That £20 be paid to
Robert Hadsley in full satisfaction for
2 Bank Notes; £5 to Thomas Henry Piper
for a Bank Note the dexter part of which
are lost; and £10 to John Mulson for a
Bank Note the dexter part of which is
lost; upon their delivering up the remaining
parts thereof, and giving security to
indemnify the Bank against the same;

the

2 March 1848

the Committee of Treasury having approved the several vouchers relating thereto.

Resolved,

That a House Porter and Watchman be now chosen in the room of William Sims who has quitted the service,

Francis Burke
elected a House
Porter & Watchman
in the room of
William Sims.

Then, Francis Burke, having been 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 ann. the said Francis Burke having previously signed the declaration approved by the Court on the 28th April 1842.

Ordered,

At the recommendation of the Committee of Treasury,

Geo. J. Reynolds
Geo. Betts
app. signers of
Div^d Warrants

That George Jubilee Reynolds and George Betts of the Accountants Office do assist Mr. Ince, the Chief Accountant, in signing the Warrants for the Dividends and Interest hereafter to become due and payable, for the Stock and Annuities transferrable at the Bank of England, in the room of George Wright, deceased, and William Paterson who has quitted the service.

in the room of
George Wright &
William Paterson

A x

A Court of Directors at the Bank,
on Thursday the 9th March 1848,

Present

- James Morris Esq. Governor
- Henry James Prescott Esq. Dep^y Gov^r
- Arthur Edw^d Campbell Esq. Charles Frederick Muth Esq.
- Edward Henry Chapman Esq. Alfred Latham Esq.
- William Cotton Esq. James Malcolmson Esq.
- Bonamy Dobree Esq. W^m St. John Mildmay Esq.
- Charles Pascoe Greenfell Esq. Sheffield News Esq.
- Thomson Hankley Esq. George Marke Norman Esq.
- John Oliver Handson Esq. John Horsley Palmer Esq.
- Kirkman Dan. Hodgson Esq. James Pattison Esq.
- W^m Lancelot Holland Esq. Sir John Henry Pelly Bt.
- Geo. Jellibrand Hubbard Esq. William Thompson Esq. & Co.
- Thomas Newman Hunt Esq. Thomas Tooke Jun^r Esq.

The proceedings of the last
Court were read.

Out Cash right

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

Ordered,

Dr. R. Rowe
£21. 11. 3.

T. B. Elley,
£16. 15. 1.

Edw^d Conder
£50. & £40

That £21. 11. 3. be paid to
Dr George Robert Rowe in full Satisfaction
for a Bank Post Bill lost upwards of 5 years
ago; £16. 15. 1 to Thomas Benson Elley for a
Bank Post Bill the date part of which is
lost; £50 to Edward Conder for a Bank Post
Bill, and £40 for 5 Bank Notes; £5
each

9th March 1848.

J. H. Otway... £5
 W. Pentland... £5
 Jos. Philips... £5
 Webster Hall... £5
 Rich. Lloyd... £200
 Harriet Perkins... £40
 Thos. Conway... £10
 John Ridler... £5
 Eliz. Saunter... £5
 Jas. Shorrocks... £5

for a Bank Note
 Bills, lost &c.

each to John Hastings Otway, Robert Pentland, Joseph Philips, and Webster Hall for 4 Bank Notes the sinister parts of which are lost; £200 to Richard Lloyd for a Bank Note; £40 to Harriet Perkins for 4 Bank Notes; £10 to Thomas Conway for a Bank Note; and £5 each to John Ridler and Elizabeth Saunter for 2 Bank Notes the dexter parts of which are lost; and £5 to James Shorrocks for a Bank Note the dexter part of which is burnt, upon their giving security to indemnify the Bank against the same, and the remaining parts of the last 18 mentioned Bank Notes being delivered up: the Committee of Treasury having approved the several vouchers relating thereto.

Minute of the Comtee.
 of Treasury recomd.
 an advance of £50.
 salary to Geo. Toppie

and that he be
 allowed an Assist.
 at £50 per ann.

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

"Bank, 8th March 1848,
 "The Committee of Treasury having
 "had under consideration a Statement
 "from George Toppie (Clerk of the Works)
 "as to the diminution in expense, by
 "certain works being executed within the
 "walls of the Bank, heretofore carried
 "on by the respective Tradesmen at

9. March 1848.

"at their own residences; — at the same time
"causing him much additional labor by the
"constant superintendance required, — it was
"agreed to recommend to the Court of
"Directors to increase the salary of George
"Loppel £50 per ann; and to allow him an
"Assistant at a salary of £50 per annum."

Agreed to.

The Court agreed thereto.

A. &

Meeting of Directors at the Bank,
on Thursday the 16th March 1848,

Present

- James Morris Esq. Governor
- Henry James Prescott Esq. Dep^y Gov^r
- Arthur Edw^d Campbell Esq. Charles Frederick North Esq.
- Edward Henry Chapman Esq. Alfred Latham Esq.
- William Cotton Esq. James Malcolmson Esq.
- Bonamy Dobree Esq. W^m St. John Mildmay Esq.
- Charles Pascoe Grenfell Esq. Sheffield Neave Esq.
- Thomson Haukey Esq. George Ward Norman Esq.
- John Oliver Hanson Esq. John Horsley Palmer Esq.
- Kirkcaldy and Dan^l Hodgson Esq. James Pattison Esq.
- W^m Lancelot Stolland Esq. Sir John Henry Pelly Bt.
- Jno. Gellibrand Hubbard Esq. William Thompson Esq.
- Thomas Newman Hunt Esq. Thomas Tooke Jun^r Esq.

The proceedings of the last Court were read.

The Governor laid before the Court the following Resolution of the Committee of Treasury, viz:

"At a Committee of Treasury
"16th March 1848,

"It was Resolved,

"That having examined the
"state of the Bank's accounts, the Committee
"are of opinion that it will be advisable to
"recommend to the General Court, that a
"Div^d

Resolution of the
Comm^{tee} of Treasury
recommnd that the
General Court to
make a dividend
of 4.10. per cent.
Interest & Profit.

16 Mar: 1848.

"Dividend may be made of £ 4. 10. per
"cent: Interest and Profits, for the half
"year ending the 5th April next;
"without any deduction on account of the
"Income Tax."

Question put

And the Question being put
That this Court approve thereof?

Amendment moved
that dividend of 3 1/2
be proposed to the
Proprietors

An Amendment was moved
and seconded,

That the Dividend to be
proposed to the Proprietors be 3 1/2 percent:
which Amendment having been negatived,

negatived

Original Question put
& carried in the
affirmative

The original Question was put,
and carried in the Affirmative.

Resolved,

The Governor to
acquaint the General
Court therewith

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

Ordered,

John Bradbury
£113. 18.
£14. 19.

That £113. 18. and £14. 19. —
be paid to John Bradbury in full
satisfaction for 2 Bank Post Bills lost by
the post and not indorsed; £64. 10. 6 to
Robert Chadwick for a Bank Post Bill lost
by the post and specially indorsed; £50

Robert Chadwick
£64. 10. 6.

16 Mar: 1848.

Thos Hobson... £50.
 John Down... £20.
 Ellen Phelps... £10.
 John A. Home... £10.
 Mr Dalglish... £10.
 Edwin Wright... £5.
 Nathl Forster... £5.
 Josl Barrett... £5.
 Robt Sheppard Franks... £5.

£50 to Thomas Hobson for a Bank Note,
 and £20 to John Down for a Bank Note
 the sinisterparts of which are burnt; £10 each
 to Ellen Elizabeth Phelps, John Angus Homes
 and William Dalglish for 3 Bank Notes;
 £5 each to Edwin Wright, Nathaniel Forster,
 and Joseph Barrett for 3 Bank Notes the
 sinisterparts of which are lost; and £5 to
 Robert Sheppard Franks for a Bank Note
 the dexterparts of which is lost; upon their giving
 security to indemnify the Bank against the
 same, and the remaining parts of the above
 mentioned Bank Notes being delivered up:
 the Committee of Treasury having approved the
 several vouchers relating thereto.

for Bank Note Bills
 lost etc.

Minute of the Comm^{ee}
 of Inspection for the
 Cashier's Banking
 Department, recommend^g

The following Minute of the
 Committee of Inspection for the Cashier's
 Banking Department, having been read, viz:

that

"The Committee of Inspection for
 the Cashier's Banking Department recommend
 to the Governor to propose to the Court of Directors,

John Richard Baker
 be app^d Principal
 out Seller

"That John Richard Baker of
 the Out Sellers Office be appointed Principal
 thereof, in the room of Mr Feneimore, deceased.

Mr Sercombe
 Alex. J. Gudge
 Geo. Willmott
 W. C. Parish
 app^d out Sellers

"That William Sercombe, Alexander
 Gudge, George Willmott and Thomas Clarke
 Parish, all of the Cash Book Office be
 "appointed

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"appointed Out Tellers to supply the vacancies
 "occasioned by the decease of Mr. Marshall, Mr.
 "Tenemore, Mr. Steele, and the resignation of Mr.
 "Thomson, and

John Moore
 removed to the
 Cash Book Office

"That John Moore be removed from the
 "Out Teller's office to the Cash Book Office, his
 "ill state of health not permitting him to discharge
 "the duties of an Out Teller.

Bank of England,
 "14 March 1848"

(Signed)

J. Nease

"Chairman."

Agreed to

The Court agreed thereto.

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

Minute of the
 Comm^{ee} for Law
 Suits recommend
 that 2 Powers of
 Atty. to Mess^{rs}
 Browne & Co. &
 Mess^{rs} Watson & Co.
 be sealed

"14th March 1848,

"The Committee for Law Suits
 "recommend to the Court of Directors that
 "a Power of Attorney be sent to Mess^{rs}
 "Browne and others, the correspondents of
 "Mess^{rs} Smith & Co. at Valparaiso, to enable
 "them to recover the amount of a bill for £1560.
 "upon Gower Nephews, discounted for Alison
 "Cumberledge & Co. also

"That a general Power of Attorney
 "be sent to Watson, Borradaile & Co. of Calcutta
 "the correspondents of Mess^{rs} Finlay Hodgson & Co.
 "to enable them to recover upon certain bills
 "drawn and endorsed by parties residing there."

The

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The said Powers
sealed

The Powers of Attorney above mentioned
having been prepared by Mess^{rs} J^r and Charles
Freshfield were sealed with the Common Seal
in Court.

A 7

A Court of Directors at the Bank,
on Thursday the 23rd March 1848,

Present

James Morris Esq: Governor
Henry James Prescott Esq: Deputy Gov^r
Arthur Edw^d Campbell Esq: Charles Frederick Keith Esq:
Edward Henry Chapman Esq: Alfred Latham Esq:
William Cotton Esq: James Malcolmson Esq:
Bonamy Dobree Esq: M^r St. John Mildmay Esq:
Charles Pascoe Grenfell Esq: Geo. Wank Norman Esq:
Thomson Hankey W^o Esq: John Horsley Palmer Esq:
Kirkman Paul Hodgson Esq: James Pattison Esq:
Henry Lancelot Holland Esq: Sir Geo. Henry Pelly Bt.
Geo. Gellibrand Hubbard Esq: William Thompson Esq: ^{aid^r}
Thomas Newman Hunt Esq:
John Oliver Hanson Esq: and Thomas Tooke Jun^r Esq:

The proceedings of the last
Court were read.

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

Ordered, That £20 be paid to George
A. N. Chichester in full satisfaction for a Bank
Note the sinister part of which is destroyed; £20
to Frederick William Green for a Bank Note,
£10 to Louis Chaffin for 2 Bank Notes; £10 each
to John Preston Cutts, Peter Middleton and Joseph
Byrne for 3 Bank Notes; £5 each to Percy
Procter

Geo. A. N. Chichester
£20.

Fred. W. Green £20.

Louis Chaffin £10.

John P. Cutts £10.

P. Middleton £10.

J. Byrne £10.

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Henry Procter L⁵.
Frederick Ash L⁵.
Anna M: Gent L⁵.
William Ridley L⁵.
for a Bank Note
part destroyed &c.

Procter and Frederick Ash for 2 Bank Notes, the sinister parts of which are lost; and L⁵ to Anna Maria Gent for a Bank Note the dexter part of which is lost; upon their delivering up the remaining parts thereof and giving security to indemnify the Bank against the same; also L⁵ to William Ridley for a Bank Note the upper part destroyed and the Number thereof, cannot be ascertained; the Committee of Treasury having approved the several vouchers relating thereto.

Ordered,

L¹⁸⁵. 14. to be
paid to
Augusto Perera
for a letter of credit
lost & not indorsed

That L¹⁸⁵. 14. be paid to Augusto Perera, being the amount of a Letter of Credit granted to him by the Agent at the Manchester Branch upon the British Linen Company Glasgow, in favor of F. Finlayson & Co. dated 17 Dec^r 1847, lost by the post and not indorsed; upon his giving security to indemnify the Bank against the same; the Committee of Treasury having approved the vouchers relating thereto.

Ordered,

Joseph Boardman
quitted & allowed
L¹⁰⁷. 9. 2.
per annus

At the recommendation of the Committee of Treasury,
That Joseph Boardman, at his request, have leave to quit the service of the Bank, in consequence of his age and infirmities; and that, in consideration of his faithful services of

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of upwards of 51 years, he be allowed £197. 9. 2. per ann: during pleasure; being $2\frac{1}{3}^{\text{rds}}$ of his present salary and emoluments.

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

Treasury Chambers,
21 March 1848

The usual application
from the Chancellor
of the Exchequer

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. c. 148. 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 necessary
"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 growing produce of the Consolidated
"Fund in the ensuing Quarter.

"I

23 March 1848.

"I have the honor to be,
 "Gentlemen,
 "Your obedient Servant,
 "of the Bank of England." (signed) "Charles Wood."

At the recommendation of the
 Committee of Treasury,

complied with

The Court complied therewith.

Ordered,

Donation of £100
 for relief of the
 British Workmen
 Refugees from France

That a Donation of £100 be
 made in aid of the Fund now being raised for
 the relief of the British Workmen, Refugees
 from France.

The following Report from the
 Special Discount Committee having been read,
 viz:

Annual Report
 of the Committee
 for examining the
 state of the
 Discounts.

"The Committee appointed the 6th January
 "1848, to examine the state of the Discounts
 "Report to the Court of Directors,

"That the comparative statements
 "of the Discounts of this House made out for
 "the years 1846 and 1847 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 1846 (including 131
 "persons

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"persons having Drawing Accounts only) was 573.

"In 1847, the number (including 134
"persons having Drawing Accounts only) was 607,
"making an increase in the number of Discounters
"in 1847, of 94.

"The sum of money advanced upon
"discount in the year 1846, (including £10-8-120. 7. 3.
"for 131 persons having Drawing Accounts only)
"was £34.191.243. 4. 9.

"The sum of money advanced upon
"discount in 1847 (including £959.197. 10. 9. for
"134 persons having Drawing Accounts only) was
"£38.392.527. 4. 8. making an increase of
"money advanced upon discount in 1847, of
"£4.201.283. 19. 11.

"A monthly account has been
"laid before the Committee of the number
"and amount of Bills brought in for discount,
"the number and amount rejected, and the
"number and amount discounted; - also, of
"the aggregate amount for the year, - the
"particulars of which are detailed in the
"accompanying paper marked H.

"The sums received for interest on
"the amount advanced on discount in 1846, was
"£190.695. 1. 5.

"In

23 Mar: 1848

"In the year 1847, the amount received
 "for interest, was £325.184. 16. 11, making an
 "increase of interest received in 1847 of
 "£134.489. 15. 11.

"The average amount of Discounts
 "with the Bank of the four following periods in
 "the year 1846, viz: 31st March, 30th June, 30th Sept^r,
 "and 31st Dec^r, was £5633,500.

"For the same periods in 1847,
 "£5,819,750, making an increase in the average
 "of those periods of £186,250.

"For a List of Merchants,
 "Manufacturers etc^r, who have increased or
 "decreased their demand for discount on the
 "average of the above periods in 1847, the
 "Committee beg to refer to the accompanying
 "paper marked F.

"The number of Discounters who
 "have suspended their payments in the 3 years
 "ending the 31st Dec^r last, is as follows, viz:

"in 1845	5
" " 1846	6
" " 1847	32.

"The number of Discounted Bills
 "which have been noted for non payment for
 "the last 3 years is as follows, viz:

"in 1845

23 Mar: 1848.

" in 1845 303.

" " 1846 939.

" " 1847 2035.

"The proportion per cent: which the amount
"of Bills 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 followd, viz:

	Gross amount discounted	Amount carried to Debit of Discd. Bills unpaid	Proportion per cent:
" 1845.	£18,709.551.	£4,779.	16 ^d / ₄
" 1846	34,191.243.	14,574.	10 ^d / ₄
" 1847	38,392.527.	230,724.	12 ^d / ₄ - ¹ / ₄

"The gross amount discounted for
"various periods during the year, viz:

"£38,392.527. was at the following rates, viz:

£954.164 @ 3 ¹ / ₈ ^d / ₄	£841,873 @ 6 ¹ / ₄ ^d / ₄
" 70,204 3 ¹ / ₂ "	1,906,196 6 ¹ / ₂ "
" 568,960 3 ¹ / ₂ "	270,006 6 ³ / ₄ "
" 38,230 3 ³ / ₄ "	1,217,245 7 " "
" 6,830,715 4 "	71,021 7 ¹ / ₄ "
" 527,389 4 ¹ / ₄ "	411,501 7 ¹ / ₂ "
" 753,070 4 ¹ / ₂ "	14,171 7 ³ / ₄ "
" 33,758 4 ³ / ₄ "	1,679,726 8 " "
" 7,964,327 5 "	89,126 8 ¹ / ₄ "
" 923,063 5 ¹ / ₄ "	708,218 8 ¹ / ₂ "
" 4,989,846 5 ¹ / ₂ "	4,295 8 ³ / ₄ "
" 279,229 5 ³ / ₄ "	780,770 9 " "
" 6,440,503 6 "	4,856 9 ¹ / ₂ "

23 March 1848

"and the interest produced thereby being £325,185
 "it is equal to the sum of £5,986,869. in continual
 "discount for the whole year at the single rate of
 "£5. 9. 4 $\frac{3}{4}$ per cent.:

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

"The Committee have further to
 "report that in pursuance of the Minute of
 "the Court of the 6th Jan: They have examined
 "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
 "1846, was

"Regular Discounters.	243	
"Miscellaneous	494	
		<u>737</u>

"in the year 1847,

"Regular Discounters.	249	
"Miscellaneous	596	
		<u>845</u>

"Shewing an increase, in 1847, of 6 in the
 "Regular Discounters, and 102 in the Miscellaneous

Branch
Banks

23 March 1848.

"Miscellaneous Discounters.

"The Gross Amount discounted at the
"Branches in 1846, was with

"Regular Discounters. 20,541.984

"Miscellaneous 832.161

" 21,374.145.

"The Gross Amount in 1847, was

"with Regular Discounters
23,817.736

"Miscellaneous 1,349.424.

25,167.168

"Showing an increase in 1847 of

"Regular Discounters 3,275.752

"Miscellaneous 577.263

3,793.015

"of the Gross Amount of £ 25,167.160

"discounted at the Branches in the year 1847,

"there was discounted for

	Bankers	Traders
"Leicester		35,798.
"Gloucester	825.	7,986
"Manchester	2,427.007.	1,535.649
"Swansea	25.515.	155.601
"Birmingham	2,283.075.	541.559
"Liverpool	8,135.088.	2,368.282
"Bristol	793.876.	32,384
"Leeds	116.963.	674.216
Newcastle	4,729.409.	161.255.
Hull	159.929.	367.969
Norwich		5,456.
Plymouth	249.259.	23,525
Portsmouth	244.730.	91,794
	£ 19,165.676.	6,001.474

23 March 1848.

"For a detailed Statement of the
"foregoing accounts shewing the amount discounted
"at each Branch in 1846, the Committee refer to
"the accompanying paper marked Q, - and for
"the detail of 1847 to the accompanying paper
"marked R.

"The sums received for interest on
"the amount advanced on discount in 1846, was
"£122.029.

"In the year 1847, the amount
"was £206.766. making an increase received in
"1847, of £84.737.

"The number of Discounters who
"have suspended payment at the Branches
"with the amount carried to the debit of
"Discounted Bills Unpaid, and the receipt
"thereon in the 3 years ending the 31st Dec^r
"last, are as follows, viz:

"Years	"# of Discounters	Amount carried to Account.	Receipts
"1845	Nil	Nil	
"1846	3	8457.4.9.	7457.13.10
"1847	7	87168.12.8.	17273. 9. "
"	10.	95625.17.5.	24731. 2. 10.

"The Gross Amount of £25,167.160.
"discounted for various periods during the
"Year, at rates varying from 2½ to 9 percent:
"and

23 March 1848.

"and producing an interest of £206,766. is
 "equal to the sum of £3651,518. in continued
 "discount for the whole year at the single rate of
 "£5. 13. 4 percent: .

"The Committee have examined
 "the Lists of Discounters as to the degree of
 "credit allowed to each at the several Branches,
 "and have made some modifications therein,
 "agreeably to the annexed papers marked
 "A^o 1 and 2."

(Signed)
 "Bank of England
 "20th March 1848."

J. O. Hanson
 "Chairman."

The Court approved thereof.

Approved

A 2

A Court of Directors at the Bank,
on Thursday the 30th March 1848,

Present

- James Morris Esq. Governor
- Henry James Prescott Esq. Dep^y Gov^r
- Arthur Edw. Campbell Esq. Thomas Newnham Esq.
- Edward Henry Chapman Esq. Charles Frederick Muth Esq.
- William Cotton Esq. Alfred Latham Esq.
- Bonamy Dobree Esq. James Malcolmson Esq.
- Chas. Pascoe Grenfell Esq. W^m St. John Mildmay Esq.
- Thomson Hankey Esq. Sheffield Neave Esq.
- John Oliver Hanson Esq. George Warde Norman Esq.
- Kirkman D. Hodgson Esq. John Horsley Palmer Esq.
- W^m Lancelot Holland Esq. James Pattison Esq.
- Jno. Gellibrand Hubbard Esq. William Thompson Esq. ^{ad.}

The proceedings of the last Court were read.

Ordered,

That £35 be paid to Lucy Johnston in full satisfaction for 3 Bank Notes the dexterparts of which are lost; £5 to Eleanor Craggs for a Bank Note the dexterpart of which is burnt; £10 to William James Fennie for a Bank Note; and £5 each to Daniel Broadhurst and Charles Taylor Jun^r for 2 Bank Notes the sinisterparts of which are lost; upon their delivering up the remaining parts

Lucy Johnston £35.
Eleanor Craggs £5.
W^m J. Fennie £10.
D. Broadhurst £5.
Chas. Taylor Jun^r £5.

30 March 1848.

for Bank Notes
parted with &c.

parts thereof, and giving security to indemnify the Bank against the same; - the Committee of Treasury having approved the several vouchers relating thereto.

Henry Dixon Jun^r
deft. in security

The Secretary acquainted the Court that John Richard Giles, a Surety in £500 for Henry Dixon Jun^r is deceased,

Ordered,

That the said Henry Dixon Jun^r do forthwith provide other Security in the room of the said John Richard Giles.

Ordered,

The Bank to be
defended in Chancery
at the suit of
Wm Wind Lord

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 suit of William Wind Lord.

Mess^{rs} Freshfield
Letter recommend.
a Release of
Estates at Wells, Wells
mortgage to the
Bank, to be sealed

The following letter from Mess^{rs} James and Charles Freshfield having been read, viz:

New Bank Buildings
" 28th March 1848,

" Sir,

" In the year 1832, a Mr^r Parker
" of Wells, Norfolk, executed a mortgage of his
" estates in favor of the Bank of England for
" securing

30 March 1848

"Securing a debt due from him to the Bank;
"the estates being vested in Mr. Freshfield and our
"Mr. James Freshfield as Trustees for the Bank.

"On the 17th July 1835, the Law Committee
"agreed to accept £400 as a composition on the
"balance then due from Mr. Parker, and this
"sum was accordingly paid, the Mortgage being
"returned but no Reconveyance of the Mortgaged
"property was then taken by Mr. Parker.

"Mr. Parker had now forwarded us
"the accompanying Reconveyance of the
"property in question for the Seal of the Bank
"and Signature of their Trustees, and we beg
"to recommend that the seal be affixed.

"We have the honor to be,
"Sir,
"Your most obed^t. hble Serv^t
"of Eng^l Bank &c. &c." (signed) "J. L. Freshfield."

"The Governor of
"the Bank
"of Eng^l Bank &c. &c."

The Court agreed thereto, and the
"above mentioned Reconveyance having been
"examined by Mr. James Freshfield was
"sealed with the Common Seal in Court.

Resolved,
That the following
Advertisement be inserted in all the
Daily Papers, viz:
The

30th March 1848,

House List
of Governors
and Directors
to be advertised.

The following is the House List
of Governors and Directors of the Bank
of England for the year ensuing, viz:

For Governors

James Morris Esq. Governor

Henry James Prescott Esq.

Deputy Governor.

For Directors

* Thomas Baring Esq. * George Lyall Jun^r Esq.

* Henry Mollaston Blake Esq. * Thomas Masterman Esq.

Edward Henry Chapman Esq. * Alexander Matheson Esq.

William Cotton Esq. Humphrey A. John Mildmay Esq.

John Oliver Hanson Esq. George Warr Norman Esq.

John Benjamin Meath Esq. John Morsley Palmer Esq.

Kirkman Danl. Hodgson Esq. James Pattison Esq.

Henry Lancelot Holland Esq. Sir John Henry Pelly Bt.

John Jellibrand Hubbard Esq. Thomas Charles Smith Esq.

Thomas Newman Hunt Esq. William Thompson Esq. & Son

Charles Frederick Smith Esq. Thomas Matthias Mequelin Esq.

Alfred Latham Esq. Francis Wilson Esq.

NB: Those Gentlemen, against whose names
an asterisk is placed, are new Candidates for the
Direction.

The Election for Governor and Deputy
Governor will be held at the Bank on Tuesday the
11th April and for Directors on Wednesday the 12th
April, from ten o'clock in the forenoon till four
in the afternoon.

Account of Directors at the Bank,
On Thursday the 6th April 1848,

Present

- James Morris Esq. Governor
- Henry James Prescott Esq. Deputy Gov^r
- Arthur Edward Campbell Esq. : Charles Frederick Math Esq.
- Edward Henry Chapman Esq. : Alfred Latham Esq.
- Bonamy Dobree Esq. : James Malcolmson Esq.
- Charles Pascoe Grenfell Esq. : W. St. John Mildmay Esq.
- Thomson Stanley Esq. : George Wards Norman Esq.
- John Oliver Hanson Esq. : James Pattison Esq.
- John Benjamin Keath Esq. : Sir John Henry Pelly Bt.
- Kirkman Dent Esq. : William Thompson Esq. M.P.
- Henry Lancelot Holland Esq. : and
- Thomas Newman Hunt Esq. : Thomas Tooke Jun^r Esq.

The proceedings of the last Court were read.

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

but last night

Ordered,

That £55. 17. 6. be paid to
James Twemlow in full satisfaction for a
Manchester Branch Bank Bill of Exchange
lost by the post and specially indorsed; £5 to
Lydia Richards for a Bank Note supposed to have
been burnt 5 years since; £20 to Gemina Statham
for 2 Bank Notes the dexter parts of which are
burnt

Jas. Twemlow £55. 17. 6.

Lydia Richards £5.

Gemina Statham £20.

6 April 1848

Maria Birds... £10	burnt; £10 to Maria Birds for a Bank Note
Rev. Mr. Dixon... £10	the dexter part of which is missing; £10 to the Rev. Mr.
John Thompson... £5	William Dixon for a Bank Note; £5 each to James
Emanuel Lyons... £5	John Thompson, Emanuel Lyons, and Garnet
Garnet Falloon... £5	Falloon for 3 Bank Notes the dexter parts of which
Arthur Burkitt... £10	are lost; £10 each to Arthur Burkitt, John Green,
John Green... £10	and Matthew Foster for 3 Bank Notes the sinister
Math. Foster... £10	parts of which are stolen; £10 to George Dixey for a
Geo. Dixey... £10	Bank Note; £10 to Williams Grant, for 2 Bank
Wm Grant... £10	Notes; £5 each to Harry Osborn Curton, William
H. O. Curton... £5	Kilgour, and David Craig for 3 Bank Notes the
Wm Kilgour... £5	sinister parts of which are lost; and £5 each to
David Craig... £5	Thomas James Arnold and Thomas Steward for
Thos. J. Arnold... £5	2 Bank Notes the sinister parts of which are
Thos. Steward... £5	burnt, upon their giving security to indemnify
	the Bank against the same, and the remaining
for a Bank Note	parts of the 18 last mentioned Bank Notes
being delivered up	being delivered up: the Committee of Treasury
having approved the several vouchers relating	thereto.

John Dennis
quitted

Ordered,

That John Dennis, at his request have leave to quit the service of the Bank.

A Letter from the Committee of Treasury of the South Sea Company dated the 30th ult^o, addressed to the Governor, Deputy Governor and Directors of the Bank of England having been read, desiring that Mr.

John

6 April 1848

John Tickell Viner, their Cashier, may be permitted to over draw for any sum or sums not exceeding fifteen thousand pounds till the 10th day of May 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 ann. interest.

Agreed to

Ordered,

At the recommendation of the Committee of Treasury,

John Conder
app^d a Cashier.

That John Conder, Supernumerary Cashier, be appointed a Cashier, in the room of Daniel Champney who has quitted the service,

Samuel Dennis
James Lumbers
app^d Supernumerary
Cashiers

That Samuel Dennis of the Drawing Office for the Private Accounts and James Lumbers of the Storekeeper's Department be appointed Supernumerary Cashiers; - the former in the room of Mr Conder and the latter in the room of Thomas Donald who has quitted the service; - and, the said Samuel Dennis and James Lumbers are hereby empowered to sign Bills and Notes for the Governor and Company of the Bank of England.

Ordered,

6 April 1848.

Ordered,

Their appointment to be advertised
 That an Advertisement of their said appointment, together with a list of the Cashiers of the Bank of England, be inserted in the London Gazette of Friday the 7th and Tuesday the 11th April instant.

Ordered,

John Conder to give
 add. Secy. in £1,000.

That the said John Conder do give the usual additional security in £1,000.

Ordered,

At the recommendation of the Committee of Treasury,

Donation of £50
 to the British
 Orphan Asylum.

That a Donation of £50 be made in aid of the funds of the British Orphan Asylum.

Minute of the Com^{tee}
 of Treasury recomnd.
 £50 p^{er} ann: to be granted
 to Eliza & Amelia
 Pamphilon and the
 survivor of them.

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

"At a Committee of Treasury,
 "5th April 1848,

"Petition having been received
 "from Eliza and Amelia Pamphilon,
 "sisters of William Henry Pamphilon, lately
 "deceased, and to whom the Bank had allowed
 "£150 per ann: for his support, being insane,
 "stating that they are now entirely destitute

" and

6 April 1848

"and incapable of procuring their own subsistence,
"the one from age, and the other from weakness of
"intellect, - it was Resolved to recommend
"to the Court of Directors to grant the sum of
"£50 per ann: during pleasure, for the support of
"thesaid Eliza and Amelia Pamphilon, and
"the survivor of them."

Agreed to

The Court agreed thereto.

Pursuant to a Minute of
this Court, dated 2 April 1835, the following
Resolution was read, viz:

Ex Directors
selling the whole or
any part of their
Qualification
not to be
Recommended for
Re-election.

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

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

A 7

