A Court of Directors at the Bank
On Thursday the 30th. Novr. 1848.

Present

James Morris Esqr. ..... Governor
Henry James Prescott Esqr. Depy. Govr.
William Cotton Esqr. Thomas Masterman Esqr.
John Oliver Hanson Esqr. Alexander Matheson Esqr.
Kirkman Danl. Hodgson Esqr George Warde Norman Esqr.
Wm. Lancelot Holland Esqr John Horsley Palmer Esqr.
Jno. Gellibrand Hubbard Esqr James Pattison Esqr.
Thos. Newman Hunt Esqr Sir John Henry Pelly Bt.
Charles Frederick Huth Esqr Thomas Charles Smith Esqr.
Alfred Latham Esqr. William Thompson Esqr. Ald.
George Lyall Jun. Esqr. Francis Wilson Esqr.

The proceedings of the last Court were read.

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

Quarterly Report of the Comm.tee 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 £37.611.8.2 for
"those of the Branch Banks amounting to
"£8.908.5.– and the Pensions amounting to
"£6229.–.9

"£6229.-.9 for the Quarter ending the
"30th. November instant; The Committee have
"also ordered payment of the Tradesmen's Bills
"of this House, amounting to £2775.6.- and
"the Building Bills at the Branches amounting
"to £140.8.- and the current Bills at the
"respective Branches amounting to £344.11.-
"to the 31st Octr. last.

"That Mr. Marshall's account of
"Petty Charges from the 1st Septr. to the 25th
"Novr. inclusive, amounting to £2,301.18.- has
"been examined and allowed.

"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 appeared that the number of pens
"delivered out the present Quarter amounted

"to

"to 38.136. being 1081 less than last Quarter,
"and the paper delivered out amounted to 229
"quires of foolscap and 3345 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, and that the
"avenues and passages throughout the Bank
"are kept free from every kind of nuisance.

"That the Chief Accountant laid
"before the Committee an Abstract of the
"House Expenses of this House from the
"1st. March to the 31st. August 1848, both
"inclusive, amounting to £123.558. 13. –
"which abstract is hereto annexed.

(signed) "H. I. Prescott
"Dep. Gov."

"Bank of England
"25th. Nov. 1848."

Approved

The Court approved thereof.

Quarterly Reports read and approved

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

Report of the Comm. of Building

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

viz.

Bank of England Archive (G4/71)

30th. November 1848.

"The Committee of Building
"have to report to the Court of Directors,
"that the Tradesmen's Bills for the current
"Quarter amounting to £1299. 11. 6 were
"recommended to the Committee for the House
"and Servants for payment, viz.

"For those of this House	£808. 19. -
" " Branches	490. 12. 6
"Bank of England	"£1299. 11. 6

"25th. Novr. 1848."

Approved. The Court approved thereof.

Ordered,

That £5 be paid to William Tait in full satisfaction for a Bank Note the greater part of which is destroyed; £15 to Walter Stewart Broadwood for 2 Bank Notes, and £5 each to Joseph Blacklock and Ephraim Mosely for 2 Bank Notes the dexter parts of which are lost; £30 each to Joseph Dean and Henry Benjamin for 3 Bank Notes; £10 each to Joseph Fisher and Anne Twysden for 3 Bank Notes; and £5 each to Nathaniel Charles Milne and Lady Sophia Smith 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;

William Tait £5
W. S. Broadwood £15
Jos. Blacklock £5
Ephm. Mosely £5
Joseph Dean £30
Hy. Benjamin £30
Joseph Fisher £10
Anne Twysden £10
N. C. Milne £5
Lady S. Smith £5

for Bank Notes &c
parts lost &c

the

Bank of England Archive (G4/71)

30th. November 1848.

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

Minute of the Branch Bank Com.e recommending 5/4 per day to each Counter Clerk of the Newcastle Branch, as Risk Money.

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

"Committee for Branch Banks,
"18th. November 1848.

"The Agent at the Newcastle Branch "having applied for an addition to the £10 "per ann: allowed to the 3rd. Clerk at the "Counter, as Risk Money, the other 2 Counter "Clerks being allowed £20 per ann: each, it was

"Resolved,

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

"That instead of the fixed "allowance hitherto granted to the Clerks at "the Counter at the Newcastle Branch as "risk money, they be allowed 5/4 per day "each, for such days as they may be "employed in that capacity.

(Signed) "H. I. Prescott
"Dep. Gov.r."

Agreed to.

The Court agreed thereto.

On the application of Thomas Cazaly.

Bank of England Archive (G4/71)

30th. November 1848.

Bazaly, a retired Clerk, and, at the recommendation of the Committee of Treasury, it was

Ordered,

£125 allowed to Thomas Bazaly a retired Clerk in commutation of a part of his pension of £60 per ann.

That the sum of £125 be allowed to the said Thomas Bazaly, in commutation of £18 per ann: part of £60 per ann: granted to him on his retirement from the service of the Bank, pursuant to an Order of the Court of Directors of 27 Sept.r 1821. he being 57 years of age, and 2 years purchase and the fraction being deducted in consequence of the said annuity having been granted during pleasure.

Minute of the Com.tee of Inspection for the Acct. Bank.g Dep.t recommend.g that the suspension of Joseph Jackson be taken off.

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

"21st. November 1848.

"The Committee of Inspection for "the Accountant's Banking Department "have taken into consideration the case of "Joseph Jackson of the Consol Office who "has been under suspension since the 15th. "June last, on account of pecuniary difficulties; "and the Chief Accountant having reported that "Mr. Jackson has made such arrangements "with his creditors as will extricate him from "his

30th. November 1848.

"his difficulties — that he has been 30 years
"in the service, and that he is a very good,
"efficient and well conducted Clerk,

"The Committee are induced, under
"these circumstances, and, as a special case, to
"recommend to the Court of Directors, that
"the suspension of the said Joseph Jackson be
"taken off. (signed) "J. O. Hanson
"Chairman."

Agreed to,

The Court agreed thereto, and

Ordered,

J. Jackson's suspension to be taken off.

That the suspension of the said Joseph Jackson be taken off.

The Court adopt the first Report of the Comm.ee of Treasury, on the selection of Candidates to be recomm.d to the Proprietors for Governor and Deputy Governor

The two Reports from the Committee of Treasury having been under consideration, the Court adopted the following, viz:

"The Committee of Treasury, in
"consequence of the abandonment, by the
"Court, of the principle of rotation in the
"selection of the parties to be recommended
"as Candidates for the offices of Governor and
"Deputy Governor, having had under their
"consideration what mode of proceeding ought
"to be hereafter pursued, in making such
"selection, recommend the following course
"for

30th November 1848.

"for the consideration of the Court,

"For Governor, —

"1. "If the Governor for the time being "shall not have held his office for more than "one year, his name shall be submitted to the "ballot. The ballot box shall be examined "by the Deputy Governor and the Senior "Director present, and if there be a majority "in the affirmative, he shall be recommended "to the Proprietors for Governor for the "ensuing year.

"2. "If the Governor have not a "majority of votes, or, if he shall have held "his office for more than one year, then, the "name of the Deputy Governor shall be "submitted to the ballot. The ballot box "shall be examined by the Governor and "the Senior Director present, and, if the "Deputy Governor have a majority of votes, "he shall be recommended to the Proprietors "for Governor.

"3. "If the Deputy Governor have "not a majority of votes, then, a List "containing the names of every Director and "Ex Director shall be placed before each "Member of the Court then present, who shall "affix a mark against the name of the

"party

"party he may wish to recommend, and
"insert the list into the balloting box or glass.
"The ballot shall be examined by the Governor
"and the Deputy Governor, and, the Director
"having an absolute majority of votes of the
"Members of the Court then present, shall be
"recommended to the Proprietors for Governor.
"Should no name on the list have an absolute
"majority of votes, then the three names having
"the greatest number of votes with the addition
"of such names as may have an equal number
"with any of the three highest on the list, shall
"again be submitted to the ballot; and, the
"Director having a majority of votes shall
"be recommended to the Proprietors for Governor.

"For Deputy Governor, -

"4. "After the conclusion of the ballot
"for Governor, the Court shall proceed to the
"selection of a Candidate to be recommended
"for Deputy Governor for the ensuing year,
"and, if the Governor for the time being shall
"have been chosen for recommendation for
"re-election as Governor, then, the name of
"the Deputy Governor shall be submitted to
"the ballot. The ballot box shall be examined
"by the Governor and the Senior Director
"present, and, if there shall be a majority

"in

"in the affirmative, he shall be recommended
"to the Proprietors for Deputy Governor for
"the ensuing year.

"5 "If the Deputy Governor have
"not a majority of votes, or if he shall
"have been chosen for recommendation to
"the Proprietors for Governor, then, a list
"containing the names of every Director and
"Ex Director shall be placed before each
"Member of the Court then present, who
"shall affix a mark against the name of
"the party he may wish to recommend, and
"insert the list into the balloting box or glass.
"The ballot shall be examined by the
"Governor and Deputy Governor, and, the
"Director having an absolute majority of
"votes of the Members of the Court, then
"present, shall be recommended to the
"Proprietors for Deputy Governor.
"Should no name on the list have an absolute
"majority of votes, then the three names having
"the greatest number of votes, with the addition
"of such names as may have an equal
"number with any of the three highest on
"the list, shall again be submitted to the ballot,
"and, the Director having a majority of votes
"shall be recommended to the Proprietors
"for Deputy Governor.

"6

Bank of England Archive (G4/71)

30th November 1848.

"6 "The foregoing ballots shall be held "on the Second Court Day in the month of "January 1849, but, for the future, on the "Court Day immediately succeeding the annual "Audit."

The foregoing Report, except for the temporary arrangement in par 6. as to the holding of the first ballots is confirming the same as that brought forward & recorded in the Minutes of Court of the 16th inst.

Mr. Cotton, Mr. Latham & Mr. Masterman appd a special Comm.e for the improvement of the Drawing Office.

Resolved,

That Mr. Cotton, Mr. Latham, and Mr. Masterman, be appointed a Special Committee to assist in carrying out the plan suggested for the improvement of the Drawing Office.

Bank of England Archive (G4/71)

A Court of Directors at the Bank
On Thursday the 7th. Decr. 1848;

Present.

James Morris Esq. . . . Governor
Henry James Prescott Esq. . Dep.y Govr.
Thomas Baring Esq. Alfred Latham Esq.
Edward Henry Chapman Esq. George Lyall Junr. Esq.
William Cotton Esq. Hr. St. John Mildmay Esq.
John Oliver Hanson Esq. John Horsley Palmer Esq.
John Benjamin Heath Esq. James Pattison Esq.
Kirkman Danl. Hodgson Esq. Sir John Henry Pelly Bt.
Henry Lancelot Holland Esq. Thomas Charles Smith Esq.
John Gellibrand Hubbard Esq. William Thompson Esq. of Hdn.
Thomas Newman Hunt Esq. and
Charles Frederick Huth Esq. Francis Wilson Esq.

The proceedings of the last Court were read.

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

Ordered,

That £10 be paid to Francis
Francis Stanley £10 Stanley in full satisfaction for a Bank Post
Bill lost by post nearly 9 years; £28. 16. to
Phineas Henry £28. 16. Phineas Henry for a Manchester Branch
Bank 7 days Bill, the sinister part of
Jas Colquhoun £70 which is lost; £70 to James Colquhoun
for

7th Decr 1848.

for 7 Bank Notes stolen upwards of 7 years and presumed to have been burnt;

Joseph Wren £15
F.C. Swinden £10
Thos Fowler £5
Richd Hughes £5
Revd St. Geo Knox £5
Abr. Samuel £5
Revd J. Tiphak £5
Thos Roberts £5
Geo Spearing £5
Arthur Girling £5

£15 to Joseph Wren for 2 Bank Notes; £10 to Francis Charles Swinden for 2 Bank Notes; £5 each to Thomas Fowler, Richard Hughes, The Revd St. George Knox, Abraham Samuel, The Revd John Tiphook, Thomas Roberts, and George Spearing for 7 Bank Notes the sinister parts of which are lost, and £5 to Arthur Girling for a Bank Note the dexter part of which is lost, upon their giving security to indemnify the Bank against the same, and the remaining parts of the last mentioned 7 days Bill and 12 Bank Notes being delivered up: the Committee of Treasury having approved the several vouchers relating thereto.

for a Bank post Bill &c. lost &c.

Vivian & Co £240
for 48 Bank Notes Stolen (a special case)

On the application of Messrs Vivian & Co of Torquay, Bankers, for the payment of 48 Bank Notes, £240, part of £300, stolen in transmission by post in March 1847, from the Plymouth Branch,

Ordered,

At the recommendation of the Committee of Treasury,

That the sum of £240 be paid to Messrs Vivian & Co as a special case, in full

full satisfaction for the above Notes, upon their giving the usual indemnity to the Bank against the same.

The following Letter from James Lang Esq having been read, viz.

"32 New Broad Street,
"London, 6 Decr 1848,

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

"Gentlemen,

James Lang application for the renewal of his Guarantee Notes £37,000 for 12 months

"As the Guarantee Notes "I gave to the Bank of England, in "January last, amounting to £37,000, and, "upon which £30,000 was advanced, are "approaching maturity - I beg to request "that they may be allowed to lie over for "twelve months upon the parties who gave "them addressing letters to the Bank to "that effect.

"All the Guarantees continue "good, and I would propose to pay in "the amounts of such as were withdrawn.

"Since I got this loan, the political "convulsions in Europe had retarded greatly "the realization of property in the Brazils

"and

7th Dec.r 1848.

"and seriously affected the Exchanges.

"I am deeply sensible of what I owe
"to the Bank, and anxious as early as possible
"to discharge my obligations to it.

"I have the honor to be,

"Gentlemen,

"Your most obed.t Servant,

(Signed) "James Lang."

complied with subject to the solvency of the Estates, the securities to be approv.d by the Gov.r

At the recommendation of the Committee of Treasury, the Court complied therewith, subject to the solvency of the Estates and the Securities, to be approved by the Governor.

Ordered,

annual subscription of £20 to the City of London National Schools

On the application of the Rev.d Charles Marshall, Hon.y Secretary to the City of London National Schools; and, at the recommendation of the Committee of Treasury,

That an annual subscription of £20 be made in aid of the funds of the City of London National Schools.

Suspension of Geo. P. Hale reported,

The Governor acquainted the Court that he had suspended George Poynder Hale,

to be continued.

Ordered,

That his suspension be continued, and his

7th Decr. 1848.

his case be referred to the appropriate Committee of Inspection.

Messrs J & C. Freshfield with a Deed of conveyance of part of Mr. Alexander's estates to be sealed

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

"New Bank Buildings
"6th December 1848.

"Sir,

"We beg to forward a Deed "of conveyance of a portion of the estates of "Mr. Alexander conveyed by him on "security to the Bank, to which we recommend "that the Bank Seal may be affixed. "The purchase money is £3,306. 11. 9 which "will be paid to the Bank, and they seal "the Deed for the purpose of discharging it "from their security.

"We are, Sir,

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

"Your most obedt. Servts.
(Signed) "Jas. & C. Freshfield"

At the recommendation of the Committee of Treasury,

agreed to, and Deed sealed

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

The

7th Decr. 1848.

The following letter from Sir Charles E. Trevelyan, having been read, viz.

"Treasury Chambers
"6th December 1848.

Sir C. E. Trevelyan, proposition of the Lords of the Treasury relating to certain Canada Debentures

"Gentlemen,

"Referring to the arrangement "under which the Bank undertook, in September "1846, to make advances for the service of the "Government of Canada to the extent of £140,000 "on the deposit of certain Debentures of the "Provincial Government for that amount, I am "commanded by the Lords Commissioners of "Her Majesty's Treasury to state to you that their "Lordships are now duly empowered to effect a "further issue of Debentures with the Guarantee "authorized by the Imperial Act 5th and 6th "Victoria cap 118, for an amount of One hundred "and forty thousand pounds £140,000. in "completion of the amount of £1,500,000. to "which that Guarantee extended.

"I am further directed to state that "their Lordships adverting to the existing state "of the Money Market, would feel justified in "handing over these debentures for £140,000.— "which will bear interest at the rate of £4 per "cent. per annum, from the 1st January next, "and will be redeemable at the end of twenty "years to the Bank of England, with "the

7th Decr. 1848.

"the understanding that the amount of them
"at Par shall be carried to the Credit of the
"Canadian Government in adjustment of the
"before mentioned Advances, and that the
"Provincial Debentures for the like amount
"now deposited with the Bank as security for
"those advances shall be given up to their
"Lordships; and, I am to request that you will
"inform their Lordships whether the Bank
"Direction is prepared to accede to this
"arrangement.

"I am, Gentlemen,
"Your obedient Servant,
(Signed) "C. E. Trevelyan."

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

proposition acceded to.

The Court acceded to the said proposition from the Lords of the Treasury.

Report of the Com.ee of Inspection for the Issue Department respecting the passing of a Stopped Note for £1000. taken from J. H. Topple

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

"The Committee of Inspection for the
"Issue Department,

"Report to the Court of Directors,

"That they have had under their
"careful consideration the circumstances
"connected with the passing of a Stopped
"Note for £1000. by the Clerks in the Hall.

"Your

7th Decr 1848.

"Your Committee have ascertained "by the evidence brought before them that the "Note in question, (one of those stolen in July "1846 from George Henry Topple then acting as "an Out Teller) was, on the morning of the 2nd "instant, presented in the Hall for payment, "the number having previously been slightly "altered, and that two Notes of £500 each were "obtained in exchange for the same: and that "shortly afterwards the two £500 Notes were "presented, and gold received in lieu thereof.

"Your Committee, after the most "careful and minute examination, are of "opinion that throughout the whole transaction, "an utter want of ordinary care and vigilance has "been exhibited by most of those engaged therein; "and, they agree to recommend to the Court "of Directors that a portion of the loss so "incurred, viz. £650, be made good by the "persons, and in the proportions hereinafter "specified, viz:

"Mr. Roberts, Cashier, to pay £300
"Mr. Savage, Inspector — " — 150
"Mr. Slater, Cashier — " — 100
"Mr. Ager, Pay Clerk — " — 100

"the payments to be made quarterly, and to "extend over a period of three years.

"The

7th Dec. 1848

"The Committee recommend that
"the accumulating Fund established by the
"elder Topple at the time of the original loss
"of the money by his son, be made chargeable
"with the remaining £350.

"Your Committee also recommend
"that Mr. Roberts and Mr. Savage be no
"longer employed in the Hall, but that
"their sphere of operations be for the future
"confined, the former to the Treasury, and the
"latter to the Inspectors Office.

"The Committee finally beg to
"Report that although no material blame
"appears to attach to the Pay Clerk Robinson,
"who gave the two £500. Notes for the £1000,
"They are yet of opinion that even he might
"have exercised more vigilance than he has
"evinced in this transaction, and They
"recommend that it be expressly pointed out
"to him, and indeed to all the Clerks in the
"Issue Department, that, being in immediate
"connection with the Public, and consequently
"more exposed to attempts at fraud, it is
"not sufficient that they abide simply by the
"letter of their instructions, but that in all
"cases it is essential that beside mere
"ordinary care and caution they should

"exercise

7th Dec.r 1848.

"ercise the utmost vigilance and circum-
"spection; and, when the slightest suspicion
"appears to attach to any transaction they should
"at once seek the aid and advice of the Heads
"of the department. Had precautions of this
"nature been ercised in the case now under
"consideration, Your Committee are decidedly
"of opinion that this serious loss might have
"been averted, and an important service rendered
"to the Public by the detection of the parties
"engaged in this wholesale and systematic
"plunder.

(Signed) "H. S. Mildmay
"Bank of England "Chairman"
"6th Dec.r 1848."

Agreed to. The Court agreed thereto.

Bank of England Archive (G4/71)

A Court of Directors at the Bank,
On Thursday the 14th Decr 1848.

Present

James Morris Esq. ..... Governor
Henry James Prescott Esq. ... Deputy Govr
Thomas Baring Esq. George Lyall Gun Esq.
Edward Henry Chapman Esq. Thomas Masterman Esq.
William Cotton Esq. George Warde Norman Esq.
John Oliver Hanson Esq. James Pattison Esq.
John Benjamin Heath Esq. Sir John Henry Pelly Bt
Kirkman Danl Hodgson Esq. Thomas Charles Smith Esq.
Henry Lancelot Holland Esq. William Thompson Esq. M.d
John Gellibrand Hubbard Esq. Thomas Matt. Weguelin Esq.
Charles Frederick Huth Esq. and
Alfred Latham Esq. Francis Wilson Esq.

The proceedings of the last Court were read.

Ordered,

That £10 be paid to Ebenezer Larwill in full satisfaction for a Bank Note burnt 13 years since; £5 to James Selby for a Bank Note burnt; £25 to Edward Martin for 3 Bank Notes, the sinister part of one, and the dexter parts of the other two lost; £10 to Major Genl Samuel Goodfellow for a Bank Note; and £5 each to Joseph Bell, George

Ebn.r Larwill £10
James Selby £5
Edward Martin £25
Sam.l Goodfellow £10
Joseph Bell £5

Bank of England Archive (G4/71)

14th Decr 1848.

Geo. Holt £5
Willm Ledson £5
John Sparks £20
Helena Webb £5
John Ross £5

for a Bank Note burnt etc.

George Holt, and William Ledson for 3 Bank Notes the dexter parts of which are lost; £20 to John Sparks for a Bank Note and £5 to Helena Webb for a Bank Note the sinister parts of which are lost, and £5 to John Ross for a Bank Note the sinister part of which is burnt, 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.

Ordered,

Messrs Freshfields Bill for Law Charges refussed to the Comm.ee for Law Suits.

That Messrs James and Charles Freshfield's Bill for Law Charges from Easter Term to the 30th Sept.r last, amounting to £2092.9.2 be referred to the consideration of the Committee for Law Suits, and that they be requested to report their opinion thereon.

Mr Davidson Esq.r application that his loan for £50,000 be continued for 12 months from March 1849

The following Letter from Henry Davidson Esq.r having been read, viz.t

"Lime Street Square
"11th Decr 1848.

"My dear Morris,

"With reference to my "interview with you on Saturday, I now beg to

14th Decr 1848.

"to enclose the following statements, viz:

"No 1. "Cash" statement
"shewing on one side receipts } 38.400
"to March . . . . . .

"and on the debit side . . . 27.900

"Balance 6c . . £10.500.—

"No 2. Estates & Mortgages
"in the West Indies, & other
"Assets in this Country . 142.770
"less Balances due to
"various depositors in hands
"of Messrs D & Co . . . . 73.300 69.500.—

"£80.000

"Deduct Advances made by the Bank . 27.000

"Estimated Surplus . . £53.000

"and, shall feel obliged by your ascertaining
"whether the Bank will, upon the expiry of
"the present guarantee in March, continue the
"Loan of £50,000 as before, under the same
"guarantees, for another twelvemonth.

"I remain,
"My dear Morris,
"Very truly yours
"To the Governor of the "Bank of England." (Signed) "H. Davidson."

consideration postponed.

The consideration thereof was postponed.

Ordered,

At the recommendation of the
Committee

14th Dec.r 1848.

Committee of Treasury,

A Donation of £10. 10 to the Gen.l Post Office, Sub-Sorters' & Letter Carriers' Provident Institution

That a Donation of £10. 10 be made in aid of the Funds of the General Post "Office Sub-Sorters' and Letter Carriers Provident "Institution."

£240 to be invested in Consols in the name of the Gov.r & Co.y for paym.t of 48 Bank Notes stolen in Mar.h 1847, the dividends to be paid to Mess.rs Vivian & Co.y while the said Notes remain outstanding

With reference to the Minute of the last Court, on the application of Mess.rs Vivian and Co.y of Torquay, for the payment of 48 Bank Notes, £240, part of the £300 stolen in transmission by post, in March 1847,

Ordered,

At the recommendation of the Committee of Treasury,

That the sum of £240 be now invested in the Consol.d 3 per Cent. Annt.s in the Name of the Governor and Company of the Bank of England, and the Dividends thereon to be paid to the said Mess.rs Vivian & Co.y 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.

Mess.rs Freshfield with a Power of Att.y to Mr. J. G. Elsey, and a Petition for a Fiat in Bankruptcy ag.st Louis Schonk. Bilville & Co.y to be sealed,

The following Letter from Mess.rs James and Charles Freshfield having been read, viz.

"Dear Sir,

"To enable us to obtain a Fiat in "Bankruptcy

14th Decr 1848.

"Bankruptcy against Messrs Cruikshank Melville
"& Co. on the part of the Bank, it is necessary
"that the Corporation should seal a Power of
"Attorney, specially authorizing you to act on their
"behalf. We have prepared and enclose a form
"of Power of Attorney, and a Petition which we
"recommend, should be sealed by the Bank.

"We are, Dear Sir,
"Your faithful Servts
(Signed) "J. C. & H. Freshfield.
"J. G. Elsey Esq." "New Bank Buildings
"Decr 13th 1848."

Agreed to Power & Petition Sealed

The Court agreed thereto, — and, the said Power of Attorney and Petition having been examined by Mr. Charles Freshfield, were sealed with the Common Seal in Court.

Application of Thos. Ager for a remission of part of a Fine of £100 with reference to the £1000 Note, stolen from G. H. Topple

An application having been made by Thomas Ager of the Issue Department, for the remission of a part of the fine of £100, imposed upon him at the last Court, with reference to the payment of the £1000 Bank Note stolen from George Henry Topple.

declined.

The Court declined to accede thereto.

Bank of England Archive (G4/71)

A Court of Directors at the Bank,
On Thursday the 21st Decr 1848.

Present

James Morris Esq. ... Governor
Henry James Prescott Esq. ... Deputy Govr
Thomas Baring Esq. George Lyall Jun. Esq.
Henry Wollaston Blake Esq. Thomas Masterman Esq.
Edward Henry Chapman Esq. Hez St. John Mildmay Esq.
William Cotton Esq. George Warde Norman Esq.
John Oliver Hanson Esq. John Horsley Palmer Esq.
John Benjamin Heath Esq. James Pattison Esq.
Kirkman Danl Hodgson Esq. Sir John Henry Pelly Bt.
Henry Lancelot Holland Esq. Thomas Charles Smith Esq.
John Gellibrand Hubbard Esq. William Thompson Esq. Ald.
Charles Frederick Huth Esq. Thos Matthias Weguelin Esq.
Alfred Latham Esq. Francis Wilson Esq.

The proceedings of the last court were read.

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

Ordered,

That £10 be paid to Charles
C. C. Liebert £10 Emil Liebert in full satisfaction for a Bank
Post Bill lost upwards of 2 years and
Thomas Jones £20 specially indorsed; £20 to Thomas Jones
for

21st Dec.r 1848.

for 2 Bank Notes lost by post 16 years since;

John Allen £10 £10 to John Allen for a Bank Note burnt;

Rick.d Sutton £10 £10 to Richard Sutton for a Bank.r Note and

John Hall £5 £5 to John Hall for a Bank Note, the greater parts of which are destroyed; £5 to

Adelina Heys £5 Adelina Heys for a Bank Note the dexter part of which is stolen; and £10 to William

Will.m Rogers £10 Rogers 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 4 last mentioned Bank Notes being delivered up: the Committee of Treasury having approved the several vouchers relating thereto.

for a Bank post Bill &c. lost &c.

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

Minute of the Branch Bank Comm.e recommend.g that Fr. Jno. Lloyd be appd a Clerk at the Swansea Bch: & Fra.s Wm Blamey a Clerk at the Newcastle Branch

"At a Committee for Branch Banks,

"16th December 1848,

"The Committee took into "consideration the appointment of a "Clerk to the Swansea Branch to supply "the vacancy occasioned by the removal of "Henry May Junr to the Leicester Branch; "also the appointment of a Clerk to the "Newcastle Branch in the room of James "Macgeorge who has been permitted to return

"to

"to London; and, application having
"been made by Frederick John Lloyd of the
"Accountants Office to be appointed to the Swansea
"Branch, and by Francis William Blamey of
"the Accountants Office to be appointed to the Newcastle
"Branch, both of whom are reported to be well
"qualified, it was

"Resolved,

"That it be recommended to
"the Court of Directors that Frederick
"John Lloyd be appointed to fill the
"vacancy at the Swansea Branch, and
"Francis William Blamey the vacancy at
"the Newcastle Branch, at a Salary of £110
"per ann: each, including the Morning attendance
"money, and with the usual additional Salary
"of £45 per ann: each.

(Signed) "H. I. Prescott
"Dep: Gov:"

Agreed to

The Court agreed thereto.

Report of the Comm:ee for Law Suits on the Solicitors' Bill for Law Charges from Easter Term 1848 to 30 Sep:r last.

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

21st Decr 1848

"That they have examined Messrs
"James and Charles Freshfield's Bill for
"Law Charges from Easter Term to the 30th Sept.r
"last, amounting to £2,092. 9. 2 and they
"find it to be composed of the following
"particulars, viz.t

"Expenses attendant on	
"7 suits in Chancery ...	£158. 17. 4
"Do. on 9 Suits at	
"Common Law, viz.t	
"3 Suits respecting the claim	
"of the Bank on parties for	
"dishonored acceptances drawn	
"by the Gov.r & Co.y of Copper Miners ...	37. 17. 11
"One respecting the claim	
"of the Bank agst. Cookson	
"& Coulthard upon 18 Bills	
"of Exchange indorsed by	
"them and dishonored ...	38. 11. 6
"One agt. Mr. D. Hewitt	
"on his acceptance of a	
"Draft of Mr. Reeve, which	
"had been discounted with	
"the Bank, but dishonored ...	5. 15. 6
"One agt. Mr. Isaac Beeman	
"on his dishonored Draft	
"discounted with the Bank ...	2. 8. 4
"carried up ...	£84. 13. 3 £158. 17. 4

Bank of England Archive (G4/71)

21st Decr 1848.

"Brought forward £		84.13.3 £158.17.4
"One respecting the claim of		
"Mr Sawis the Holder of a Bank		
"Post Bill which the Bank had		
"refused to pay on the ground		
"that a good Title had not been		
"made by indorsement to the		
"Holder	11.4.–	
"One respecting the claim		
"of the Bank dgt the New		
"Granada Mining Co on their		
"Acceptance of a Bill drawn		
"on them by Messrs A. W.		
"Powles & Co and dishonored	6.6.10	
"One respecting the		
"Action brought by Patte to		
"recover the amount of a £500		
"Note, and the application made		
"to the Bank by Mr Gardner to		
"invest and pay him the interest		
"of the £500 Note stolen		
"from him	11.18.5	114.2.6
"Expenses attendant on		
"Criminal Prosecutions against		
"3 persons, all of whom were found		
"guilty, viz."		
"Against		
"carried forward		£272.19.10

Bank of England Archive (G4/71)

21st Decr 1848.

"Brought forward		£ 272. 19. 10
"Against John Wilkinson for forging a Transfer of £1070. 3. 11 "3 per Cts Red. Annts standing in "the Names of John Wilkinson "and William Sheppard	310. 18. 2	
"Do. John Taylor When "for uttering 3 forged £5 "Bank Notes	141. 5. –	
"Do. Pedro Germaine "for uttering 3 forged £5 "Bank Notes	94. – . 3	546. 3. 5
"Expenses consequent on "measures to detect frauds and "forgeries		79. 12. 6
"Do. respecting the claim "of the Bank on Mr. Waddell "of Liverpool, and the Security "obtained from him for its payment		11. 19. 5
"Do. respecting the "purchase from the Corporation of "Bristol of the piece of Ground "at the rear of the Branch		14. 14. 8
"Carried forward		£ 925. 9. 10

Bank of England Archive (G4/71)

21st Decr 1848.

"Brought forward	£ 925. 9. 10
"Do respecting the arrangements "for the sale of the premises in Bridge "Street Bristol, lately used for the Branch "Bank	16. 2. 11
"Expenses respecting the Contracts for "erecting buildings in the Old Jewry &c and "additions to the Bank	65. 2. 4
"Expenses respecting the questions "with the Governor and Company of "Copper Miners in England, arising out of "the advances made to them by the Bank, "and the preliminary arrangements for a "sale of their Works	549. " . 4
"General Business	536. 13. 9
	£ 2.092. 9. 2
"Deduct. Money "received by the Solicitors	59. 12. 7
	£ 2.032. 16. 7

"In the foregoing amount of £2,092. 9. 2
"the charge for drawing briefs and other
"General Business, is 662. 5. 6

"For Personal Attendance 586. 16. 8

"Carried forward £1,249. 2. 2

Bank of England Archive (G4/71)

21st Decr 1848.

"Brought forward . . . £1249. 2. 2

"For Money advanced

"In Fees to Counsel £215. 2. 8

"Incidental charges 517. 14. 4

"Stamps . . . . . 110. 10. " 843. 7. "

"£2,092. 9. 2

"In respect of the sum of £30. 17. 7 "the amount of Expenses in this Bill, "attending the purchase of a piece of ground "at the rear of the Branch Bank at "Bristol and the sale of the premises lately "used for the Branch Bank there, 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 charges have been "made according to the usual rate; They "recommend that the sum of £2,032. 16. 7 "be paid to Messrs James and Charles Freshfield, "being the balance of their present bill for Law "charges to the 30th September last, amounting to "£2,092. 9. 2.

(Signed) "Wm Thompson "Chairman"

"Bank of England "16th Decr 1848."

Approved, and The Court approved thereof, and

21st Decr 1848.

and

and £2032. 16. 7 to be paid to Messrs Freshfield being the balance of their Bill for Law charges.

Ordered,

That the sum of £2,032. 16. 7 be paid to Messrs James and Charles Freshfield, being the balance of their present Bill for Law charges from Easter Term 1848 to the 30th Sept.r last, amounting to £2,092. 9. 2.

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 Xmas Gifts.

Ordered,

Also, at the recommendation of the Committee of Treasury,

That William Timmons, 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 services of upwards of 44 years, he be allowed £180. 16. 8 per ann. during pleasure, being 7/12ths of his present salary and emoluments.

Wm Timmons quitted & allowed £180. 16. 8 per ann.

The

21st Decr 1848.

First Report of the select Committee for the Drawing Office on Dinner Money & other allowances to the Clerks of the Drawing Office.

The following Report of the Select Committee for the Drawing Office having been read, viz:

"First Report of the Special "Committee appointed by the Court, 30th "November 1848, to assist in carrying out "the plan suggested for the improvement "of the Drawing Office.

"Wednesday 12th Dec: 1848

"Present

"Mr. Cotton

"Mr. Latham

"Mr. Masterman.

"The Committee have had "their attention called to the growing amount "that has been charged against the Drawing "Office for the hiring of Clerks to work during "the time that would otherwise be allowed "them for dinner, and, the Committee consider "it desirable to discontinue this practice, and "to place some of the duties of the office on a "higher scale of remuneration in proportion to "the greater assiduity or responsibility that "will attach to them.

"As every Clerk in the Bank is "liable for his own losses of Bank property,

"such

21st Dec.r 1848.

"such of the Clerks as pay or receive money
"over the Counter are allowed a separate custody
"or "pay-box" each to himself, the contents of
"which are examined in the Treasury every
"night. It is obvious that it would be
"inconvenient for a Counter Clerk to give up his
"own box to his successor at dinner time, and
"not less inconvenient to the Treasury to have
"an additional set of boxes.

"From this difficulty originated the
"system of allowing dinner money, which was
"afterwards extended from the Counter to the
"Ledger, and, from the shortening of the hours of
"business and other causes, eventually to other
"departments of the office.

"The number of Clerks now receiving
"dinner money is 47.

"The charge on this account, up to
"the year 1839 was inconsiderable, but was
"in . . . . . 1839/40 . . . £238. 10. –
" 1840/1 . . . . 555. 19. 6
" 1841/2 . . . . 1225. 5. –
" 1842/3 . . . . 983. 5. –
" 1843/4 . . . . 915. 7. 6
" 1844/5 . . . . 820. 5. –
" 1845/6 . . . . 981. 12. 6
" 1846/7 . . . . 1116. 10. –
" 1847/8 . . . . 1552. 7. 6

"The

21st Decr. 1848.

"The Committee recommend that
"the hiring money for the quarter ending the
"17. Nov: last, amounting to £317. 5. - be paid,
"and from that day the hiring of the Clerks
"during their dinner time be discontinued; and,
"that the following places in the Drawing
"Office be allowed additional pay to cover
"all extra attendance necessary for the full
"discharge of the duties of those places,
"whether of dinner time, or evening attendance
"which may be required on the opening of
"New Ledgers &c.

"4 Superintendents to receive, while on
"duty, at the rate of £65 p: year,
"each; £30 of which to commence
"from the time of their having left
"the Counter.

"14 Counter Clerks.
" 5 Allowers of Bankers Charges.
" 5 Waste Book Clerks.
"15 Ledger Keepers.
" 1 Cash Waiter.
" 1 Clearing Clerk.
" 1 Deliverer of Pass Books,
"42 in number to receive, while on duty,
"£25 p: year each.
" 4 Sorting Clerks, to receive £10 a year
"each, while on duty.

"Total 50 Clerks to receive altogether £1350 p: ann:

"The

21st Dec.r 1848.

"The Committee do not recommend
"any alteration in the risk money allowed
"to the Counter Clerks.

"In recommending this large
"addition to the permanent Annual Charge
"of the Bank, the Committee direct the
"attention of the Court to the much larger
"saving (not less than £5,000 annually) which
"will have been obtained by rendering this office
"(as it now is) independent of the Accountants
"Drawing Office.

"The Committee recommend that
"the Superintendents of the Sections should appear
"before the Drawing Office Committee at the
"Quarterly meetings to report as to the conduct
"of the Clerks in their respective Sections.

"The consideration of the allowance to
"be made to the third Clerk to be deferred to a
"future occasion, when the fixing of the Clerks in
"their respective situations will have to be
"considered.

"The Committee are informed that
"in the Drawing Office and in other departments
"of the Bank, the time taken for dinner is not
"uniform, in some offices being an hour, and in
"others an hour and a half. They suggest
"therefore

21st Dec.r 1848.

"therefore, that the allowance for dinner time
"should be limited to one hour, as a general
"order, which will apply to such of the Clerks
"of the Drawing Office as are not included
"in the above described compensation.

(Signed) "William Cotton
"Alfred Latham
"Thos. Masterman."

Resolved,

That the portion of the said Report relating to the Dinner Money be adopted — and, that the remainder be taken into consideration this day sennight.

That portion of the Report relating to Dinner Money adopted, and the remainder postponed to this day sennight.

The application from Messrs. Davidsons & Co. for a renewal of a Loan for £30,000, was agreed to.

Messrs. Davidson's applic.n for a renewal of a loan of £30,000, agreed to.

With reference to the application of Thos. Ager of the Issue Department, brought before the Court this day sennight, it was now agreed that the time for the payment of the fine of £100, imposed upon him, be extended from 3 to 5 years.

The time for the paym.t of Thos. Ager's fine of £100 extended from 3 to 5 years.

Bank of England Archive (G4/71)

A Court of Directors at the Bank,
On Thursday the 28th. December 1848.

Present

James. Morris Esq. . . . Governor
Henry James Prescott Esq. . Deputy Govr.
Edwd. Henry Chapman Esq. Thomas. Masterman Esq.
William Cotton Esq. Alt. Jn. John. Mildmay Esq.
John Oliver Hanson Esq. George Warde. Norman Esq.
John Benjamin Heath Esq. John Horsley Palmer Esq.
Kirkman Danl. Hodgson Esq. James Pattison Esq.
Henry Lancelot Holland Esq. Sir John Henry Pelly Bt.
Jno. Gellibrand Hubbard Esq. Thomas Charles Smith Esq.
Thos. Newman Hunt Esq. William Thompson Esq. & Ald.
Chas. Frederick Huth Esq. Thomas. Matthr. Weguelin Esq.
Alfred Latham Esq. and
George Lyall Junr. Esq. Francis Wilson Esq.

The proceedings of the last Court were read.

Ordered,

That £24. 3. be paid to Charles Tricks Bowring in full satisfaction for a Liverpool Branch Bank 7 days Bill lost by the post and not indorsed; £20 to Peter Reid for a Bank Note, and £5 to William Bevan for a Bank Note burnt; £10 to Mary Calvert for 2 Bank Notes, and £5 each to

C. T. Bowring £24. 3.
Peter Reid £20
Wm. Bevan £5
Mary Calvert £10

Bank of England Archive (G4/71)

28th Decr 1848.

George Dovers £5
Chas Houldin £5
Geo. Dalton £30

to George Dovers and Charles Houldin for 2 Bank Notes the dexter parts of which are lost; £30 to George Dalton for 3 Bank Notes, the dexter part of one and the sinister parts of the others lost, and £5 each to

Anne Flintoff £5
Francis Skaife £5

Anne Flintoff and Francis Skaife for 2 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 2 last mentioned Bank Notes being delivered up: the Committee of Treasury having approved the several vouchers relating thereto.

for a Liverpool Bkrs Bs Bill &c lost &c

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

The usual application from the Chancellor of the Exchqr for advances on the Deficiency Bills.

"Treasury Chambers
"26 December 1848.

"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. Cap: 48

"to

28th Dec.r 1848.

"to cover the excess, if any, of the charge of
"the Consolidated Fund in Great Britain, beyond
"its income, in the Quarter ending 5 Jan.y 1849,
"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 Bills in question, if any be
"made out, will bear an interest of twopence
"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.

"I have the honor to be
"Gentlemen
"Your obedient Servant,
"To the Governor
"and Deputy Governor
"of the Bank of England" (Signed) "Charles Wood."

At the recommendation of the Committee of Treasury,

complied with

The Court complied therewith.

consideration of the remainder of First Report of Select Com.tee for Drawing Office resumed

The consideration of the remaining portion of the First Report of the Select Committee for the Drawing Office having been resumed,

Report agreed to

The Court agreed thereto.

It

28th Dec.r 1848.

It was Resolved,

That it be referred to the Committee of Inspection for the Drawing Office to consider and report on the state of the Accounts in that Office; and, specially, with reference to those Accounts which it may be desirable to close; and, that a similar Report be made to the Court every Year.

Referred to the Com.e for the Drawing Office to report on the state of acc.ts in that Office,

and to make a similar Report every Year.

Bank of England Archive (G4/71)

A Court of Directors at the Bank,
On Thursday the 4th Jan.y 1849.

Present

James Morris Esq. — Governor
Henry James Prescott Esq. — Dep.y Gov.r
Thomas Baring Esq. — George Lyall Jun.r Esq.
Henry Wollaston Blake Esq. — Thomas Masterman Esq.
Edw.d Henry Chapman Esq. — Geo. Warde Norman Esq.
John Oliver Hanson Esq. — John Horsley Palmer Esq.
John Benjamin Heath Esq. — James Pattison Esq.
Kirkman Dan.l Hodgson Esq. — Sir John Henry Pelly Bt.
Alex.r Lancelot Holland Esq. — Thomas Chas.r Smith Esq.
John Gellibrand Hubbard Esq. — William Thompson Esq.r M.P.
Tho.s Newman Hunt Esq. — Thomas Matth.w Weguelin Esq.
Chas.r Frederick Huth Esq. — and
Alfred Latham Esq. — Francis Wilson Esq.

The Proceedings of the last Court were read.

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

Ordered,

That £20 be paid to Brutton John Ford in full satisfaction for a Bank Post Bill, the sinister part of which is lost, £15 to Henry Garnet Soilleux for 2 Bank Notes, and £10 to Catherine Thomas for a Bank Note burnt,

B. J. Ford £20
H. G. Soilleux £15
Cath.e Thomas £10

£10

14th January 1849.

J. W. Huddleston £10
Emma H. Orme £10
Wm. Jas. Shaw £10
Chas. Blackman £5
Martha Mansfield £10
Col. Sir R. Nickle £100
John Batsford £20
Geo. Sharpe £5
H. Bunbury £10

£10 each to John Walter Huddleston, Emma Hankey Orme and William James Shaw for 3 Bank Notes the dexter parts of which are lost; £5 to Charles Blackman for a Bank Note the dexter part of which is stolen; £10 to Martha Mansfield for 2 Bank Notes the dexter part of one and the sinister part of the other lost; £100 to Col. Sir Robert Nickle for 11 Bank Notes; £20 to John Batsford for a Bank Note; and £5 to George Sharpe for a Bank Note, the sinister parts of which are lost, and £10 to Harriet Bunbury for a Bank Note the sinister part of which is burnt; upon their giving security to indemnify the Bank against the same; and the remaining parts of the

for a Bank Post Bill &c. part lost.

Bank Post Bill and 20 last mentioned Bank Notes being delivered up: the Committee of Treasury having approved the several vouchers relating thereto.

Report of the Com.ee of Inspection for the Issue Departm.t recomm.d that the suspension of Geo. Poynder Hale be taken off.

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

"The Committee of Inspection
"for the Issue Department,
"Report to the Court of Directors,
"That they have had under
"consideration the case of George Poynder
"Hale of the Cash Book Office who was
"suspended

4th January 1849.

"suspended on the 4th inst. for indulging
"in the use of gross and profane language.

"The Committee have examined the
"Chief Cashier, Mr. Brooks the Principal of the
"Office in which Mr. Hale has recently been
"employed, and several of the Clerks; and the
"evidence they afford clearly establishes the charge
"against Mr. Hale of the habitual use of bad
"language.

"The Committee beg also to
"Report that this is the second occasion
"within the last twelvemonth, on which the
"conduct of Mr. Hale has been brought under
"their examination: and, upon maturely
"weighing all the circumstances, they are of
"opinion that in this case a severe example
"should be made, both for the sake of the
"Service generally, and in the hope that it may
"operate to produce amendment of conduct on
"the part of Mr. Hale.

"The Committee beg therefore to
"recommend to the Court of Directors that
"Mr. Hale's suspension be now taken off, but
"that he be placed at the bottom of the List of
"Clerks: that he be deprived, for one year, of the
"accustomed annual advance of Salary: that
"monthly reports of his conduct be made to the
"Chief Cashier by the Principal of his Office,
"and, that in the event of such reports being
"unsatisfactory

"unsatisfactory, he be at once dismissed
"the service of the Bank.

(Signed) "C. F. Huth
"for the Chairman."

"Bank of England
"28th Dec.r 1848."

The Court approved thereof, and

Ordered,

That the suspension of the said George Poynder Hale be taken off.

G. P. Hale's suspension taken off.

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

Minute of the Comm.ee of Treasury recommd.g the applic.n from the Birmingham Town & District Bank for a Discount Account, in commutation of the 1% composition to be complied with.

"The Committee of Treasury
"Wednesday, 3rd. January 1849.

"The Governors having referred to the "Committee an application from the Birmingham "Town and District Bank for a Discount "Account in commutation of 1 per Cent. composition "payable under Act 7 & 8 Vict: Cap: 32; "and in substitution of the present Contract "Discount Account at the current rate; "subject to the following conditions:-

"1. Maximum, £20,000. Minimum £18,000.

"2. The Rate of Discount to be one half p.r Cent. "below the Bank's minimum rate in London, "without reference to the classification of the "Bills, which however are to be strictly of "approved character, the rate never to exceed 4½ "per Cent. nor to fall below 3 per Cent.

"3

4th January 1849.

"3. "The Account to continue 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 first of October; but, if no
"such notice be given, then the Account to continue
"in force to the 31st December in the following
"year.

"4 "The Account to be subject to the usual
"conditions as to the non issue of the Notes
"of other Bankers, or of Bills of Exchange,
"as cash, (whether drawn or endorsed by the
"Birmingham Town and District Bank),
"and as to the quality and character of the
"Bills tendered for discount."

"The Committee of Treasury
"recommend to the Court of Directors to comply
"with the said application."

The Court agreed thereto.

Agreed to.

The London Dock Company's request to overdraw for not exceeding £30,000 during the next 3 months.

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

"London Dock House
"January 3. 1849.

"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 £30,000. at
"such

4th January 1849.

"such rate of interest as the Governor and
"Company shall see fit to require.

"I remain, Sir,

"John Knight Esq. "Your mo: obed: Servant,
"&c &c (Signed) "J: D: Powles.
"Bank." "Secretary."

agreed to at 4 p. cent. p. ann.

The application of the London Dock Company was agreed to at 4 per cent: per ann: interest.

Mess.rs Freshfield with a Duplicate Mortgage Deed for the loan of £100,000 to the Commissioners of Woods & Forests &c, to be sealed

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

"New Bank Buildings
"2nd January 1849

"Sir,

"We have now received back from
"the Land Revenue and Woods and Forest
"Offices duly enrolled the Mortgage from the
"Commissioners of Woods and Forests to the
"Bank for the Loan of £100,000: and, we
"enclose it to be retained by the Bank.

"We also enclose a duplicate of the
"Mortgage which, we beg to recommend,
"should be sealed with the Bank Seal and
"returned to us and we will forward it to
"the Solicitors to the Woods and Forests.

"We are, Sir, "your

4th January 1849.

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

(signed) "Your most obed.t Serv.ts
"Jas & Chas Freshfield"

At the recommendation of the Committee of Treasury,

agreed to, and the Deed sealed in court.

The Court agreed thereto, and the Duplicate Mortgage Deed above mentioned having been examined by Mr. James Freshfield, was Sealed with the Common Seal in Court.

Bank of England Archive (G4/71)

A Court of Directors at the Bank,
On Thursday the 11th. January 1849.

Present

James Morris Esq.	Governor
Henry James Prescott Esq.	Dep.y Gov.r
Thomas Baring Esq.	George Lyall Jun. Esq.
Henry Wollaston Blake Esq.	Thomas Masterman Esq.
Edw.d Henry Chapman Esq.	Alexander Matheson Esq.
William Cotton Esq.	Wm. St. John Mildmay Esq.
John Oliver Hanson Esq.	George Warde Norman Esq.
John Benjamin Heath Esq.	John Horsley Palmer Esq.
Kirkman Dan.l Hodgson Esq.	James Pattison Esq.
Wm. Lancelot Holland Esq.	Sir John Henry Pelly Bt.
John Gellibrand Hubbard Esq.	Thos. Charles Smith Esq.
Thomas Newman Hunt Esq.	Thos. Matthias Weguelin Esq.
Chas. Frederick Huth Esq.	and
Alfred Latham Esq.	Francis Wilson Esq.

The proceedings of the last Court were read.

Ordered,

That £20 be paid to

Will.m Norris £20 William Norris in full satisfaction for 2
Fra.s Anderson £10 Bank Notes, and £10 to Francis Anderson
for a Bank Note the sinister parts of which
Edwin Barwick £5 are lost, £5 each to Edwin Barwick and John
John Bragg Jun.r £5 Bragg Jun.r for 2 Bank Notes the dexter
Rob.t Woodall £10 parts of which are burnt; £10 to Robert
Woodall

11th January 1849.

Geo. Haigh £5 for Bank Notes parts lost &c.

Woodall for a Bank Note, and £5 to George Haigh for a Bank Note the dexter parts of which are lost, upon their delivering up the remaining parts thereof, and giving security to indemnify the Bank against the same, the Committee of Treasury having approved the several vouchers relating thereto.

Resolved,

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

Comm.ee appointed to examine the state of the Discounts

Resolved,

That the following Gentlemen do compose the said Committee, viz.t

- Mr. Stubbard
- Mr. Chapman
- Mr. Smith
- Mr. Hunt.

South Sea Comp.y's usual Letter of Credit

A letter from the Committee of Treasury of the South Sea Company dated the 11th instant, addressed to the Governor, Deputy Governor and Directors of the Bank of England having been read desiring that Mr. John

11th January 1849.

John Tickell Viner, their Cashier, may be permitted to overdraw for any sum or sums not exceeding thirty three 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, 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, at 4 p.c. p.ann. int.

Ordered,

At the recommendation of the Committee of Treasury,

That George Stevenson Ellis of the Bullion Office be appointed Third Clerk, in the room of George Carey, deceased; and that Andrew Johnson of the Bank Post Bill Office be appointed to the Bullion Office in the room of Mr. Ellis with an additional Salary of £50 per ann:— Mr. Johnson's appointment to be considered temporary and on probation.

Geo. Stevenson Ellis appd. 3rd. Clerk in the Bullion Office,

Andrew Johnson appd. to the Bullion Office temporarily and on probation

A letter was read from the Manager of the Birmingham Town and District Bank in recognition of the Discount Account granted to them on the 4th instant.

Letter from the Birmm. Town & District Bank in recognition of their Discount Account

The Governor acquainted the Court that he had suspended William Stewart Sodington,

The suspension of Wm. Stewart Sodington reported

Ordered

11th. January 1849.

to be continued, this case referred to the appropriate Committee

Ordered,

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

A Power of Attorney from the Governor and Company of the Bank of England, constituting and appointing Thomas Bros, John Butler, and James Vaulin 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 all or any part of £16.500. of the said Stock, was sealed with the Common Seal in Court.

A Power of Atty. to Thos. Bros, J. Butler & J. Vaulin to receive dividends & sell £16.500 Royal Exchange Stock.

In conformity with the Resolution of the Court of the 30th. November last, it was

Resolved,

That Henry James Prescott Esq. be recommended to the Court of Proprietors to be elected Governor for the ensuing year; — and

Hy. Jas. Prescott Esq. recomd. to be elected Governor for the ensuing year

That Thomson Hankey Junr. Esq. be recommended to be elected Deputy Governor for the ensuing year.

Thomson Hankey Jr. Esq recomd. to be elected Depy. Governor for the ensuing year.

Bank of England Archive (G4/71)

A Court of Directors at the Bank,
On Thursday the 18th January 1849,

Present

James Morris Esq.	Governor.
Henry James Prescott Esq.	Dep.y Gov.r
Thomas Baring Esq.	George Lyall Jun.r Esq.
Henry Wollaston Blake Esq.	Thomas Masterman Esq.
Edw.d Henry Chapman Esq.	Alexander Matheson Esq.
William Cotton Esq.	George Warde Norman Esq.
John Oliver Hanson Esq.	John Horsley Palmer Esq.
Kirkman Dan.l Hodgson Esq.	James Pattison Esq.
A.r Lancelot Holland Esq.	Sir John Henry Pelly Bt.
John Gellibrand Hubbard Esq.	Tho.s Charles Smith Esq.
Tho.s Newman Hunt Esq.	Tho.s Matthias Weguelin Esq.
Chas. Frederick Huth Esq.	and
Alfred Latham Esq.	Francis Wilson Esq.

The proceedings of the last Court were read.

Mr. Baring reported the Cut Cash to have been taken in and found right.

Cut Cash right.

Ordered,

That £18.10.1 be paid to Thomas Greenfield in full satisfaction for a Bank Post Bill lost by Post 18 months since; £40 to Norris, Allen and Simpson for 2 Bank Notes lost 16 years since and presumed

Tho.s Greenfield £18.10.1

Norris, Allen & Co. £40

18th January 1849

John Blank £435
Thos Gordon £5
Wm Radmall £5
Sam'l Thompson £20
Capt. H. Tucker £10
Ann H. Spearing £10
for a Bank post Bill &c lost &c.

presumed to have been destroyed; £435 to John Blank for 8 Bank Notes; £5 each to Corporal Thomas Gordon and William Radmall for 2 Bank Notes the dexter parts of which are lost, £20 to Samuel Thompson for a Bank Note, £10 to Captain Henry Tucker for a Bank Note the sinister parts of which are lost, and £10 to Ann Henrietta Spearing for a Bank Note the sinister part of which is burnt; 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.

Messrs. Freshfield with a deed of conveyance from Mr. Vivian to the Trustees of the late Lord Rolle of an estate forming part of the Sec'y to the Bank for advances made to Vivian, Grylls & Co. to be sealed,

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

"Sir,

"We beg to forward herewith a Deed "of Conveyance from Mr. Vivian to the Trustees "of the late Lord Rolle of an Estate in Devon "forming part of the security the Bank of England "hold for the advances made to his Firm of "Vivian, Grylls & Co. of Helston. — The Bank "are parties to the Deed for the purpose of "releasing their security on payment of £21.000. "which Lord Rolle's Trustees will be prepared to

"pay

18th January 1849.

"pay to morrow.

"We beg to recommend that the "Deed be sealed by the Bank, and held "by Mr. Marshall until payment to him of the "£21.000.

"We are, Sir,

"Your most obedt. Servts.

(Signed) "Jas & Chas. Freshfield.

"New Bank Buildings

"17th January 1849."

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

agreed to, and

the Deed sealed in Court.

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.

Bank of England Archive (G4/71)

A Court of Directors at the Bank
On Thursday the 25th. Jany. 1849.

Present

James Morris Esq	Governor
Henry James Prescott Esq	Dep.y Gov.r
Thomas Baring Esq	George Lyall Jun. Esq.
Henry Wollaston Blake Esq	Thomas Masterman Esq.
Edw.d Henry Chapman Esq.	Alexander Matheson Esq.
William Cotton Esq.	George Warde Norman Esq.
John Oliver Hanson Esq.	John Horsley Palmer Esq.
Kirkman Dan.l Hodgson Esq	James Pattison Esq.
Sir Lancelot Holland Esq.	Sir John Henry Pelly Bt.
John Gellibrand Hubbard Esq	Thos. Charles Smith Esq.
Thos. Newman Hunt Esq.	Thomas Matth. Weguelin Esq.
Chas. Frederick Huth Esq.	and
Alfred Latham Esq.	Francis Wilson Esq.

The proceedings of the last Court were read.

Ordered,

That £47. 8. 6 be paid to Thomas Harrison in full satisfaction for a Bank Post Bill lost, supposed to have been destroyed; £16. 10. 10 to Robert Wonnicott for a Bank Post Bill lost at sea, 2 years since; £10 to Charles Ewers for a Bank Note, and £5 to William Rees for a Bank Note burnt, £10 to Joseph Flyn for 2 Bank Notes the dexter parts of which are lost, £5 to Edward Cooper for a Bank

Thos. Harrison £47. 8. 6

Rt. Wonnicott £16. 10. 10

Chas. Ewers £10

Wm. Rees £5

Jos.h Flyn £10

Edw.d Cooper £5

Bank of England Archive (G4/71)

25th January 1849.

Dow.r Lady Macnaghten £20

Bank Note the dexter part thereof obtained from him by Swindlers 6 years since; and £20 to the Dowager Lady Macnaghten for a Bank Note the sinister part of which is burnt; 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.

for a Bank post Bill &c. lost &c.

Ordered,

That the Accountant do make out a Dividend Warrant for £33.7.7 No. 1860, 72nd Div.d being 1/2 year's annuity (less income tax) on £68.15.3 Ann.s for Terms of Years due 5 Jan: 1848 standing in the name of Mary Atkinson Maurice; also one for £24.5.5 No. 596, 35th Div.d being 1/2 year's interest (less income tax) on £1000 3 pr Ct. Ann.s standing in the name of the aforesaid Mary Atkinson Maurice, due 5th Jan: 1848. in lieu of 2 lost upwards of 12 months ago; - and deliver the said Warrants to Frederick Adolphus Hoare, upon his giving security to indemnify the Bank against the same, the Committee of Treasury having approved the voucher relating thereto.

The Accountant to make out a Div.d Warr.t for £33.7.7. 1/2 years int.st on £68.15.3 Ann.s for Terms of Years; and one for £24.5.5 - 1/2 yrs interest on £1000 - 3 pr Ct. standing in the name of Mary Atkinson Maurice

and deliver them to Fred.k Adolphus Hoare

Ordered,

At the recommendation of

25th. January 1849.

of the Committee of Inspection for the Accountants Banking Department,

Edwd. Eld removed to £3.5 per Cent. Office & William Winn & Thomas Slater appd. to the Register Office

That Edward Eld of the Register Office be removed to the £3.5 per Ct. office, and, that William Winn of the £3.5 per Ct. Office, and Thomas Slater of the Consol Office be appointed to the Register Office, in the room of William Timmons who has quitted the service, and the aforesaid Edward Eld.

Ordered,

Also, at the recommendation of the Committee of Inspection for the Accountants Banking Department,

Bank Stock Shuttings

That the Transfer Books for Bank Stock be shut from Friday 9th. March next till Friday the 13th. April following; and, that the same be published in the London Gazette of Friday the 26th. instant.

Ordered,

At the recommendation of the Committee of Treasury,

General Court to consider of a Dividend appd.

That a General Court, to consider of a Dividend be held at the Bank on Thursday the 15th. March next.

Genl. Court for the Election of Governor & Directors appd.

That a General Court for the Election of a Governor and Deputy Governor be held at the Bank on Tuesday the 10th. April next,

and,

Bank of England Archive (G4/71)

25th. January 1849.

and for the Election of Directors on Wednesday the 11th. April,

That printed lists of the Proprietors for the Election be delivered on Tuesday the 27th. March next,

to be advertized

That the usual Advertisements be given thereof.

That the Dividend Warrants be delivered on Saturday the 7th. April

Messrs. Freshfield with a Duplicate Contract with Messrs. Jones and Jump for the erection of the New Chambers at Liverpool to be sealed

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

"New Bank Buildings
"23rd. Jany. 1849

"Dear Sir,

"We beg to send you duplicate of "the Contract between the Bank and Messrs. "Jones and Jump for the erection of the New "Chambers at Liverpool, to which, we request, you "will have the Bank Seal affixed, after which "it will be forwarded to the Contractors.

"The other part of the Contract and "the Bond entered into by the Contractors and "their Sureties for the due execution of the Contract "have been deposited with Mr. Cockerell.

"We are, "Dear Sir
"Your faithful Servts.
(Signed) "J & C. Freshfield"

"John Knight Esq."

The

25th January 1849.

agreed to.

The Court agreed thereto, and, at the recommendation of the Committee of Treasury,

and the said Contract sealed.

The Duplicate Contract, above mentioned, having been examined by Mr. James Freshfield, was Sealed with the Common Seal in Court.

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

The Chancellor of the Exchequer offering Consols 3 per Cts. to the amount of £250,000 to £300,000 Sterling

"Downing Street

"Jany 24. 1849.

"Gentlemen,

"In pursuance of the Act of last "Session by which the Government is authorized "to raise the sum of £2,000,000. by the creation "of Stock, I shall have occasion to raise the "further sum of from £250,000 to £300,000. and, "before I take measures for the disposal of the "necessary amount of Stock in the Market, I am "desirous of ascertaining whether it will suit "the views of the Court of Directors of the Bank "of England to purchase the same. In the "event of their being prepared to do so, I shall be "willing to sell Consols to them for the amount, at "the closing price of this day.

"I have the honor to be,

"Gentlemen,

"Your most obedient Servant,

"Charles Wood."

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

(Signed)

Resolved

25th January 1849.

Resolved,

That the proposal in the above mentioned Letter be agreed to.

proposal agreed to.

Bank of England Archive (G4/71)

A Court of Directors at the Bank
On Thursday the 1st. February 1849.

Present

James Morris Esq.	Governor
Henry James Prescott Esq.	Dep.y Gov.r
Thomas Baring Esq.	George Lyall Jun.r Esq.
A.d Wollaston Blake Esq.	Thomas Masterman Esq.
Edw.d Henry Chapman Esq.	Alexander Matheson Esq.
William Cotton Esq.	George Warde Norman Esq.
John Oliver Hanson Esq.	John Horsley Palmer Esq.
Kirkman Dan.l Hodgson Esq.	James Pattison Esq.
Henry Lancelot Holland Esq.	Sir John Henry Pelly Bt.
Tho.s Newman Hunt Esq.	Tho.s Charles Smith Esq.
Charles Fred.k Huth Esq.	Will.m Thompson Esq.r Ald.n
Alfred Latham Esq.	Francis Wilson Esq.

The proceedings of the last Court were read.

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

Out Cash right.

Ordered,

That £5 be paid to Bridget Rourke in full satisfaction for a Bank Note the greater part of which is destroyed;

B. Rourke £5

H. Jeckis Dixon & Co. £5 to Henry Jeckis Dixon and Co. for a Bank Note partly destroyed; £5 each to Arthur Joseph French and Nathaniel Lindo for 2 Bank Notes

A. J. French £5

Nath.l Lindo £5

1st. February 1849.

Thos. Millward £25
Thos Elsmore £30
Thos H Grayson £10
Ephraim Woolf £10
Robert Gray £10
Louis Ollendorf £5
James Campbell £5

for a Bank Note greater part destroy. &c.

Notes the dexter parts of which are lost; £25 to Thomas Millward for 2 Bank Notes, £30 to Thomas Elsmore for 6 Bank Notes; £10 to Thomas Hughes Grayson for 2 Bank Notes; £10 to Ephraim Woolf for 2 Bank Notes; £10 to Robert Gray for a Bank Note; and £5 each to Louis Ollendorf and James Campbell 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 several vouchers relating thereto.

Minute of the Branch Bank Com.tee recommd. the arrangement of Clerks at the Bristol Branch, consequent on the withdrawal of the Gloster Branch

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

"A Committee for Branch Banks,
"27th. January 1849.

"Pursuant to a Minute of the "Court of Directors of the 19th. Oct.r 1848, "that the Gloucester Branch be withdrawn, "and the business consolidated with that "of the Bristol Branch,

"The Committee took into consideration "the arrangement of the Clerks employed at "those Branches, and

"Resolved

1st February 1849

"Resolved,

Mr. D. Goddard (Acting Sub Agent) on returning from Glr. to be employed in the Branch Bk. Office with his present salary & add.l salary

"That it be recommended to the "Court of Directors that the Governor be "authorized to leave Mr. Goddard (the "Acting Sub Agent) at the Gloucester Branch "so long as his services may be required there; "that, upon his quitting the Gloucester Branch "he return to London, and that he be employed "in the Branch Bank Office, retaining his present "Salary and additional Salary, - until an "opportunity shall be afforded of appointing him "to a suitable situation at some other Branch.

Jas. S. Kipping Jr. to resume his former situation in the Cash Book Office,

and Chas. P. Elsworthy in the Acct.s Office at their present sal.y & add.l salary

"That James Stanley Kipping Junr. "and Charles Penberthy Elsworthy, the 4th. and "6th. Clerks at the Bristol Branch return to "London and resume their former situations - "Mr. Kipping in the Cash Book Office, and "Mr. Elsworthy in the Accountants Office, retaining, "as suggested by the Bristol Agent, their "present salary and additional salary, until "vacancies at the Branches shall occur to which "they may be suitably appointed.

Alex.r Gerard appd. First Clerk at the Bristol Branch & Edward Bishop appd. 3rd. Clerk at the Bristol Branch.

"That Alexander Gerard and "Edward Bishop, the two Clerks of the "Gloucester Branch be appointed to the Bristol "Branch, Mr. Gerard as First Clerk, and "Mr. Bishop as Third Clerk, at the same "salary

1st February 1849.

"Salary and additional Salary as they now "receive at the Gloucester Branch.

Chas. Nicholson to be 2nd Clk. at the Bristol Bk. with an advance of salary of £12 & his present add.l salary.

"That Charles Nicholson be the "Second Clerk at the Bristol Branch, at a "Salary of £150 per annum, (being an advance "of £12) with his present additional salary.

John Simpson to be 4th Clk at the Bristol Bk. with an advance of £14 salary & his present add.l salary.

Clifford Bower to be 5th Clk. at the Bristol Bk. with an advance of £14 salary this present add.l salary.

Wm. Wright to be 6th Clk, with an advance of £8 salary, this present additional salary.

"That John Simpson be the "4th Clerk, at a Salary of £120 per annum, "(being an advance of £14); that Clifford "Bower be the 5th Clerk at a salary of "£128 per ann: (being also an advance of £14) "and that William Wright be the 6th Clerk, at "a Salary of £106 per ann: (being an advance "of £8); with their present additional salaries; "the advances of salary to the 4 last mentioned "Clerks "to compensate them as sufferers by "loss of position" in accordance with the "suggestion of the Bristol Agent.

(Signed) "H. S. Prescott
"Dep: Gov.r"

Agreed to.

The Court agreed thereto.

Bank of England Archive (G4/71)

A Court of Directors at the Bank
On Thursday the 8th. February 1849.

Present

James Morris Esq. — Governor
Henry James Prescott Esq. — Dep.y Gov.r
Thomas Baring Esq. — Thomas Masterman Esq.
Edw.d Henry Chapman Esq. — Alexander Matheson Esq.
William Cotton Esq. — George Warde Norman Esq.
John Oliver Hanson Esq. — John Horsley Palmer Esq.
Kirkman Dan.l Hodgson Esq. — James Pattison Esq.
Henry Lancelot Holland Esq. — Sir John Henry Pelly Bt.
John Gellibrand Hubbard Esq. — Thos. Charles Smith Esq.
Thos. Newman Hunt Esq. — William Thompson Esq.r Ald.
Chas. Frederick Huth Esq. — Thos. Matthias Weguelin Esq.
Alfred Latham Esq. — and
George Lyall Junr. Esq. — Francis Wilson Esq.

The proceedings of the last Court were read.

Ordered

That £10 be paid to John Rose Holder in full satisfaction for a Bank Post Bill, burnt; £5 to George Dry for a Bank Note the greater part of which is destroyed; £5 each to Benjamin Keen Spencer, John Salusbury Trevor, George Porter and John Shoard for 4 Bank Notes, the defaced parts

J. R. Holder £10
George Dry £5
B. K. Spencer £5
J. S. Trevor £5
Geo. Porter £5
John Shoard £5

Bank of England Archive (G4/71)

8th February 1849.

Thos. Atkinson £100

H.H. Stretell £5

parts of which are lost; £100 to Thomas Atkinson for a Bank Note, and £5 to Henry Hill Stretell for 2 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 said Bank Notes being delivered up: the Committee of Treasury having approved the several vouchers relating thereto.

for a Bank Post Bill burnt &c.

£250 to be invested in Consols in the name of the Bor Hemp.y for paym.t of 3 Bank Notes, lost 4 years, the dividends to be paid to Mess.rs Fletcher Alexander & Co. while the said Notes remain outstanding

An application having been made by Mess.rs Fletcher, Alexander & Co. for the payment of 3 Bank Notes, £250, viz.t

No. 81273	£100	Manch.r Branch	22 Feb. 1844
22802	100	Leeds	18 July 1843
48152	50	Manchester	21 Feb. 1844

lost upwards of 4 years,

Ordered,

At the recommendation of the Committee of Treasury,

That the sum of £250 be invested in the Consol.s 3 per Cent. Annuities in the name of the Governor and Company of the Bank of England, and the Dividends thereon to be paid to the said Mess.rs Fletcher, Alexander & Co. during the time the aforesaid Bank Notes may remain outstanding; agreeably to

8th. February 1849

to the Minute of the Court of Directors of the 12th. Decr. 1844.

Minute of the Comm. of Treasury recommd. the retirement of John Search (Principal of the Accts. Draw. Office) and that he be allowed his full Salary & emoluments

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

"At a Committee of Treasury

"7 February 1849.

"The Services of Mr. John Search, "Principal of the Accountants Drawing Office, "being no longer required, in consequence of the "alteration about to take place in the business "of the Drawing Offices, The Committee "recommend to the Court of Directors,

"That the said John Search be "permitted to retire from the service of the "Bank on the 28th. instant; and, as a "special case, in consideration of his faithful "and constant attention to the duties of his "Office during a period of almost 50 years, "that he be allowed £510 per annum, from "the 1st. March next, during pleasure, being "the whole amount of his Salary and "emoluments.

The Court agreed thereto, and also

Ordered,

That the undermentioned persons in

8th. February 1849.

The following Clerks of the Acct. Draw. Office to retire from the Service and to be allowed during pleasure

in the Accountants Drawing Office be permitted to retire from the service of the Bank, on the 28th. instant, and that an annual allowance be granted to each, from the 1st. March next, during pleasure, agreeably to the sums placed against their respective names, viz.,

Thos. Escreet £218.15 pr ann:

Thomas Escreet, nearly 41 years in the service, aged 65 years . . £218. 15. –

Rd. Bonwick £183.15 pr ann:

Richard Bonwick, upwards of 38 years aged 65, ... £183. 15. –

Edwd. Wilson £147.10 pr ann:

Edward Wilson, nearly 37 years, aged 56, ... £147. 10. –

Willm. Taylor £127.10 per ann:

William Taylor, upwards of 33 years, aged 63, ... £127. 10. –

N. H. Andrews £106.5 pr ann:

N. H. Andrews, " of 30 years, aged 49 . . . . . £106. 5. –

Report of the Special Draw. Office Comm. recommg. the extinction of the Acct. Draw. Office, and an enlargement of the space allotted to the Public & Private Drawing Offices.

The following Report of the Special Committee on the Drawing Offices etc. having been read, viz.

"Thursday 1st. Feby. 1849.

"Report of the Special Committee on the Drawing Offices.

"The Special Committee on the "Drawing Offices beg to report to the Governors "that

8th February 1849.

"that the new arrangements of the accounts
"of the Public Drawing Office are so far advanced
"that all that remains of the Accountants Drawing
"Office may now, with safety, be given up.

"The Committee also beg to Report
"that they have had, many times, brought under
"their notice, and have themselves frequently had
"occasion to observe, the great inconvenience that
"arises, both to the Clerks and the Public, from
"the want of room, of light, and of air, under the
"existing arrangements of the present buildings.

"The want of room has been a
"great obstacle in the way of many improvements,
"and one especially of considerable importance
"has, in consequence, been entirely set aside; —
"that is, the substitution for the old ledgers of
"1000 pages, of smaller ones of 600 pages
"each.

"This want of room is not owing to
"the smallness of the space within the walls
"of the building, but to the manner in which
"that space is occupied, or rendered useless by
"pillars, partition walls, screens etc.

"The deficiency of fresh air is a
"serious ground of complaint with all the Clerks
"employed in the office; and Mr. Alfred Smee
"reports that he continually has to examine
"Clerks

8th February 1849.

"Clerks who have suffered greatly from this "cause, the space being, in his opinion, much "too small for the number of persons congregated "in it. Its general closeness and want of light "have frequently been commented on by him, — "He states that men of delicate constitutions "immediately feel its injurious effects; and "all persons who have worked for a long time there, "complain of lassitude and fatigue, more from "the state of the office, than from the labour "undergone.

"The Committee have given great "attention to these important subjects, and can "see no other remedy than that of removing the "upper room used for the Accountants Drawing "Office which is now of no further use, — of "removing also the party-wall between the "Public and Private Drawing Offices, and throwing "them both into one; thus making an entire "clearance of the whole space within the walls.

"A plan for the appropriation of "the space thus cleared is now submitted; "and it appears to meet all the present "requirements, as well as to allow also for any "probable expansion of the business of this "department.

"The Committee suggest that "during the alteration the business of the

"Drawing

8th February 1849.

"Drawing Office might be carried on in "the Rotunda, supposing it would not take "longer than twelve weeks to complete the work, "which can only be ascertained when the plans and "specifications are completed, and the opinion of a "competent builder has been obtained; but, if a "longer time should be required, as the Court Room "will soon want painting, it might be fitted up with "the desks of the Accountants Drawing Office, at "a small expense, as a temporary office. This "would give more than five months for the "completion of the work.

"The Committee beg to assure the "Governors that they have not arrived at this "conclusion hastily; but that it is their settled "conviction that no alteration, short of the plan "suggested, will obtain the desired end.

(Signed) "William Cotton
"C.H."

At the recommendation of the Committee of Treasury,

The Court agreed thereto.

Agreed to.

The attention of the Court having been called to the state of the Bank's Securities,

The Bank's Securities may be increased to £500.000

Resolved,

That it is the opinion of this

8th February 1849.

this Court that the Securities may be increased to the amount of £500.000.

Motion made and seconded

A Motion was made and seconded,

That the minimum rate of Discount in London for Bills not having more than 95 days to run be reduced to 2½ per cent: with a proportionate reduction in the Country

That the minimum rate of dist in London be reduced to 2½ pr Ct on 95 days bills with proportionate reduction in the Country

Question put and Negatived

And the Question being put thereon,

the same was Negatived.

Bank of England Archive (G4/71)

A Court of Directors at the Bank
On Thursday the 15th. Feb.y 1849.

Present

James Morris Esq. ... Governor
Henry James Prescott Esq. Dep.y Gov.r
Thomas Baring Esq. George Lyall Jun. Esq.
Wm. Wollaston Blake Esq. Tho.s Masterman Esq.
Edw.d Henry Chapman Esq. Alexander Matheson Esq.
William Cotton Esq. George Warde Norman Esq.
John Oliver Hanson Esq. John Horsley Palmer Esq.
Kirkman D.r Hodgson Esq. James Pattison Esq.
Wm. Lancelot Holland Esq. Sir John Henry Pelly Bt.
John Gellibrand Hubbard Esq. Thos. Charles Smith Esq.
Thos. Newman Hunt Esq. Wm. Thompson Esq.r Ald.n
Chas. Frederick Huth Esq. Thos. Matthias Wegnelin Esq.
Alfred Latham Esq. Francis Wilson Esq.

The proceedings of the last Court were read.

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

Out Cash right.

Ordered,

That £40 be paid to Thomas Biddle in full satisfaction for 4 Bank Notes, and £5 each to George Arbuthnot (as Private Secretary to the Chancellor of the Exchequer) and

Tho.s Biddle £40
Geo. Arbuthnot £5

15th February 1849.

John Cassell £5
Rev.d Dr. M. F. Browne £5
Willm Crosley £5
for Bank Notes parts lost &c.

and John Cassell for 2 Bank Notes the dexter parts of which are lost, £5 to the Rev.d Dr. M. F. Browne for a Bank Note the sinister part of which is lost, and £5 to William Crosley for a Bank Note the sinister part of which is destroyed; 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.

Report of the Committee for Law Suits on the Dishonored Bills under Discount.

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 investigated "the accounts of the dishonored Bills under "Discount, and it appears that the Balance "of the outstanding Debt (not written off to "Profit and Loss) on the 30th June last, was "£73.766. 11. 9. and, in pursuance of the "Order of Court of the 10th August 1848, the sum "of £2,000 was carried to the debit of Profit and "Loss, reducing the Balance to £71.766. 11. 9. "which has been further decreased by receipts "up to the 31st December last to £50.173. 9. 6

"and

15th February 1849

"and added to by the failure of 4 Houses
"owing the Bank £60.376. 5. 10. viz.

"I. I. Cummins (No 2) . . £125 . . -
"Kelsalls & Co . . . . £35.045 . 7. 4
"Scott, Alison, Coward & Co . . £205. 18. 6
"and Webber & Co . . . . £25.000 . . -
"making the Balance . . £110.549. 15. 4

"There has been received in the
"last half year upon the accounts of
"Bankrupts or Insolvents (the balances of
"which have from time to time been carried to
"the debit of Profit and Loss, the sum of £491 9 10
"which has been carried to the credit of that
"account in the General Ledger.

"The balance of the accounts
"which accumulated in the half year ending
"the 30th June 1846 was . . . . £206. 4. -
"the whole of which has been received.

"The balance of the accounts
"which accumulated in the half year ending the
"31st Dec. 1846 was £55. 16. 8
"which is expected to be received.

"The balance of the accounts
"which accumulated in the half year ending
"the 30th June 1847 was . . . . £88. 19. -

"which

15th February 1849.

"which is also expected to be received.

"The balance of the Accounts
"which accumulated in the half year ending
"the 31st Decr 1847 was . . £35.811.15.5
"On which has been received . . 10.198.19.8
"leaving the balance . . . £25.612.15.9
"which is also effected to be received.

"The balance of the Accounts
"which accumulated in the half year ending
"the 30th June 1848 was . . . £35.603.16.8
"On which has been received . . . 11.187.18.7
"leaving the balance . . £24.415.18.1
"which is also effected to be received.

"During the last half year
"there have been 4 New Accounts amounting
"to £60.376.5.10
"On which has been received . . . 15.124.10.11
"leaving the balance . . £45.251.14.11
"the whole of which is effected to be
"received with Interest, the
"Bank having satisfactory security
"for the greater part of the amount.

"Recapitulation

15th February 1849.

"Recapitulation of the London Accounts.

"Half year "ending	Balances Outstanding 30th June 1848.	Receipts in the ½ year ending 31st Dec.r 1848.	Balances Outstanding 31st Dec.r 1848.
"30th June 1846	£ 206. 4. -	£ 206. 4. -	—— " ——
"31st Dec.r "	55. 16. 8	—— " ——	55. 16. 8
"30th June 1847	88. 19. -	—— " ——	88. 19. -
"31 Dec.r "	35.811. 15. 5	10.198. 19. 8	25.612. 15. 9
"30 June 1848	35.603. 16 8	11.187. 18.7	24.415. 18. 1
	"£ 71.766. 11. 9	£ 21.593. 2. 3	£ 50.173. 9. 6
"New Accounts "in the ½ year "ending 31 Dec: 1848	£ 60.376. 5. 10	£ 15.124. 10. 11	£ 45.251. 14. 11

"Balance outstanding 31 Dec 1848 £ 95.425. 4. 5

"the whole of which may be considered as "receivable.

"The Committee are not enabled to "report any receipts at the Branches on "the Accounts of Bankrupts or Insolvents "the Balances of which have been carried to "Profit and Loss.

Branches

"The Balance of the Outstanding Debt "(not written off to Profit and Loss) on the 30th "June

15th February 1849.

"June last was £43.680. 2. 8 and in
"pursuance of the Order of Court of 10th. August
"1848, the sum of £3,500 was carried to the
"debit of Profit and Loss, reducing the balance
"to £40.180. 2. 8
"viz:

"At Newcastle	"£ 10.716. 17. 9	
"On which has "been received	10.025. -. -	
"Balance remaining		£691. 17. 9
"At Liverpool	"£ 23.884. 16. 3	
"On which has "been received	12.322. 10. 10	
"Balance remaining		£11.562. 5. 5
"At Swansea	"£ 4.029. 16. 7	
"On which has "been received	639. 14. 1	
"Balance remaining		£3.390. 2. 6
"At Birmingham	"£ 1.548. 12. 1	
"On which nothing has been "received		
"Total received in the half year		22.987. 4. 11
"leaving the balance . . .		£17.192. 17. 9

"outstanding on 31st Decr. 1848,

"the

"the whole of which is expected to be
"received

"There has been no insolvent account
"at the Branches during the last half year.

(Signed) "Wm. Thompson
"Chairman"

"Bank of England
"2nd Feb: 1849."

Approved.

The Court approved thereof.

The suspension of Samuel Hoole & John Holgate reported.

The Governor acquainted the Court that he had suspended Samuel Hoole and John Holgate,

Ordered,

to be continued & their cases referred to the appropriate Comm.ees

That their suspension be continued, and their cases referred to the appropriate Committee of Inspection.

Ordered,

At the recommendation of the Committee of Treasury,

That Stephen Batterson, at his

Stephen Batterson quitted & allowed £266.13.4 pr. ann:

request, have leave to quit the service of the Bank, on account of his ill state of health; and, that in consequence of his faithful services of upwards of 45 years, he be allowed £266 13.4 pr. ann: during pleasure; being 2/3rds. of his salary and emoluments: to commence from 1st. March next.

The

15th February 1849.

Messrs Freshfield with 3 Deeds to be sealed, connected with the late Mr James Alexander's mortgaged property

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

"New Bank Buildings
"13th February 1849.

"Sir,

"We beg to forward three Deeds of "conveyance of portions of the Estates of the "late Mr James Alexander, which have been "sold and are to be conveyed to a Mr Ashpitel, "Mr Sladen and Mr Catt.

"The aggregate purchase money "upon the three sales amounts to £2678. 6. 6 "which will be paid to the Bank, and it is "necessary that the Corporation should execute "the Deeds for the purpose of discharging the "Lands from their Security. – We therefore "recommend that the Deeds have the Corporation "Seal attached to them.

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

"The Governor of "The Bank "of England.

Agreed to, and the 3 Deeds sealed

The Court agreed thereto, and, at the recommendation of the Committee of Treasury, – the three Deeds of Conveyance above mentioned, having been examined by Mr James Freshfield were sealed with the Common Seal in Court.

A

15th February 1849.

Motion made and seconded,

A Motion was made and seconded,

That the Daily Committee and the Agents at the Branches be authorised to discount Bills not having more than 6 months to run.

That the daily Comm.e & the Branch Agents be authorised to discount Bills of less than six months.

Upon which an Amendment was moved and seconded,

Amendment moved & seconded,

That the Govr.s be authorised to endeavour to make Loans at a rate of interest lower than the existing rate of Discount, and, that longer Bills than 95 days to run should not be excluded from the description of Collateral Securities,

That the Govr.s be authorised to endeavour to make loans below the present rate of discount and that longer Bills than 95 days be not excluded from the description of collateral Securities.

And the Question being put thereon, the said amendment was Negatived.

Question put & said amendment negatived.

The original Motion having been again put,

Original Motion again put,

Another Amendment was then moved and seconded,

another amendment moved & seconded,

That the Governors be recommended to employ a sum not exceeding £500,000 should opportunities offer, in the purchase of approved Railway Debentures falling due within periods not

That the Governors be recomm.d to employ not exceeding £500,000 in purchase of approved Railway Debentures falling due within 12 months.

15th February 1849.

not exceeding 12 months.

Question put, & the last mentd amendmt carried in the Affirmative

And the Question being put thereon, the said last mentioned Amendment was carried in the Affirmative.

Bank of England Archive (G4/71)

A court of Directors at the Bank,
On Thursday the 22nd. February 1849.

Present

James Morris Esq.	Governor
Henry James Prescott Esq.	Deputy Gov.r
Thomas Baring Esq.	George Lyall Junr. Esq.
Henry Wollaston Blake Esq.	Thomas Masterman Esq.
Edwd. Ayl. Chapman Esq.	Alexander Matheson Esq.
William Cotton Esq.	Ayl. St.r John Mildmay Esq.
John Oliver Hanson Esq.	George Warde Norman Esq.
John Benjamin Heath Esq.	John Horsley Palmer Esq.
Kirkman D.r Hodgson Esq.	James Pattison Esq.
Ayl. Lancelot Holland Esq.	Sir John Henry Pelly Bt.
Jno. Gellibrand Hubbard Esq.	Thomas Chas.s Smith Esq.
Thos. Newman Hunt Esq.	William Thompson Esq.r Ald.
Chas. Frederick Hush Esq.	Thos. Matthias Weguelin Esq.
Alfred Latham Esq.	Francis Wilson Esq.

The proceedings of the last Court were read.

Ordered,

Wm. Lambert £45 — That £45 be paid to William Lambert in full satisfaction for 3 Bank Notes, £10

Ann I. Clarke £10 — to Ann Isabella Clarke for 2 Bank Notes, and £10

Mary B. Kell £10 — to Mary Bythewood Kell for a Bank Note the

An.a R.d King £5 — dexter parts of which are lost, £5 each to the Rev.d

Eliz.th Skelton £5 — Richard King and Elizabeth Skelton for 2 Bank Notes

22nd. February 1849.

Wm. Hopkins £5 for Bank Notes parts lost &c.

Notes the dexter parts of which are burnt; and £5 to William Hopkins for a Bank Note the sinister part of which is withheld nearly 5 years since; 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.

Quarterly Report of the Com.ee for the House & Servants.

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 £37.418. 8. 7 "for those of the Branch Banks amounting "to £8.867. — and the Pensions amounting to "£5.998. 1. 1 for the Quarter ending the 28th. "February instant.

"The Committee have also ordered "payment of the Tradesmen's Bills for this "House, amounting to £4,163. 16. 2, the "Building Bills at the respective Branches "amounting to £615. 3. — and the current Bills

"at

"at the Branches amounting to £340.15.-

"That Mr. Marshall's account of
"Petty charges from the 27th. Novr. last to the 19th.
"Feb: instant inclusive, amounting to £2749.8.10
"has been examined, and allowed; and a Warrant
"on the Cashiers for £1000 has been given him
"for which he is to account.

"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 47.516. being 9380 more than last
"quarter: and the paper delivered out, amounted
"to 295 quires of foolscap and 3613 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, and that the
"avenues and passages throughout the Bank
"were kept free from every kind of nuisance.

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

"Bank of England
"20th. Feb. 1849."

Bank of England Archive (G4/71)

22nd February 1849.

Approved

The Court approved thereof.

Quarterly Reports of the 3 Committees read and 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

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

"The Committee of Building Report to
"the Court of Directors,

"That the Tradesmen's Bills for
"the current quarter amounting to £2.288.14.-
"have been recommended to the Committee for
"the House and Servants for payment, viz:

"For those of this House		£1673.11.-
" " the Branch at		
" Manchester		545.3.-
" " Liverpool		61.5.-
" " Birmingham		8.15.-
	"£	2.288.14.-

"Bank of England
"14th Feb. 1849."

also approving Mr. Cockerell's design for proposed alterations in the Drawing Offices

"The Committee have also to
"Report that they have approved of Mr.
"Cockerell's plans for the proposed alterations
"in the Drawing Offices, - and for the erection
"of a temporary Building by Messrs. Cubitt & Co.
"during the progress of the Works."

The

22nd. February 1849.

The Court approved thereof.

Ordered,

The Bank to be defended in Chancery ag.t the Emperor of Austria

That Messrs. James and Charles Freshfield do appear for and defend the Governor and Company of the Bank of England in Chancery at the Suit of The Emperor of Austria.

Ordered,

Wages advanced

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

Accountants

In the Accountants Department,

Samuel S. Low, John Cale Smith, Jno. Burrowes, Geo. Hogsflesh, Wm. Drinkwater, George Phillips, Gideon Rippon, John Williams, Wm. Ay. Whieldon, Anthony Snellgrove, Richd. S. A. Potter, Ay. Lefflee, Thomas Purdie, Walpole de St. Croix, Wm. Collard, Thomas Duthoit and Joseph Fearn, £30 per ann: each.

Edward Jones, Edwd. Ay. Foot, Robt. Augustus Peaty, Anthony G. Snellgrove, William Roberts, Edmd. Wm. A. Holdsworth, & Ay. Cranmer Nevill £20 per ann: each.

Joseph Farrall, William Gill, Henry Dixon Jr. and Edward Bower £10 per ann: each.

Micah Corder, John B. Rippon, Ay. Williams Challis, James Roach, Chas. D. Dandy, Dan.l Desbois Wheeler, Willm. Ay. Arnold, Thomas Phillips, Jas. Price, Wm. Edwin Plumbridge, Benjamin L. Sowell, Samuel

Aug.t

22nd February 1849.

Augustus Baker, James Duthoit, Henry Bumsted, William Hughes, Willm H. Morton, Joseph Hooper, David Blaiklock, Geo. Heaton Harney, John Nixon, George Spencer Layton, Alx Saml Unwin, Willm Cecil, Thomas L. Crosthwaite, George Andrews, Chas Ebenr Harle, George Jubilee Reynolds, Jas Richd Durrant, Robt Bocquet, Benj.n Tomkins, George Betts, Wm H. Readshaw, John Lewis, Matthr Freeman, John Erwood, Geo. Lynn Gastineau, Charles Lee, Alx M. Hetherington, John F. S. Beamish, Thomas Cheveley, Lechmere G. Taylor, Wm Alx James, George Western, Charles Bawtree, Henry Rennell, Harold Wm F. France, Willm Winn, Robt Burford, Thos Wm Davies, George Marsh, Benj.n Jesse Butterworth, Jas Robt Bouquet, Edwin Dawes, John Davies, Wm H. Burrell, Fredk Alx Richards, Wm Alx Smithers, Henry Halsey, Ralph M. Hallam, Henry Search, James Needham, Thomas Slater Jr., George Carey, Michael Willsdon, Geo. Alx N. T. Powys, John Berry, John Stuart, Chas Vivet Stephens, Thos Dan.l Bott, Ennis Chambers, Enos Wm Miller, Aubrey E. T. Dangerfield, Geo. Wilkinson, Robert Smith, Geo. Weldon Hepworth, Thomas Cope, John Wm Austin, Thomas T. Weatherhead, John Bawtree, Jas Ballard Jun.r, John Alexander Bartlett, Charles George Whitmell, William D. Whaley, James Fenn, Saml S. Low Jr., Edwin Aug.s Bushell, Thomas Alex.r Bosworth, Henry Gentry, Geo. Pearson, Ernest Sharpe, Saml M. Middleton, Thomas Kilner, Willm Fredk Harrison, Alx M. Fooks, Archer Simons, Robt Ayett Jr., Thomas Wm Innes, Wm Ray Smee, Alx T. Latham, John Francis, Jas Edwd Delamare, Jos. Wm Devonshire,

Richard

22nd February 1849.

Richard Codrington, Wm Squire Cwington, Geo Creaton, John Wansommer, James Sustins, Fredk Nelson, Josiah Knight, Wm Best Ede, Robt Percivall, Arthr Wellington Kay, Wm Henry Brent, Francis Rowlatt, Chas R. Tatham, Hector F. C. Maclean, Anthy A. Zwinger, Richd Adye Baily, Edwd Pewtner, Edwd Scriven, Arthr Loud Harrisson, Geo Bidwell, Chas Burrowes, Arthr Gerald Sylmer, Geoffrey Gt. A. St. Aubyn, Hy Attride, John Coles, Willm Bridges, Alexr M. Heath, John Vanderkiste, Chas Geo Richards, Wm Hy Douce, Wm Christr Hudson, Thos Wheeler Junr, John Beard, Chas Earles, Thos Whitford Junr, Blackall J. Yarrow Junr, Archd Anthy Locke, Frank Skelton, Henry Turner, Henry B. Layton, Edwd Voigt, Jno Ritchie, John Haysham Cort, John Skelton Junr, Sam Harrison Junr, Alfred S. Welsh, Octavius Search, John Lewis Jun, Josh Jessier, John Richter, Henry Gregory, John S. Biggs Arthr Bawtree, Henry Hogben Junr, Frederick Smee, Thomas Dighton, Arthr Robt Banfield, John Ashmore Junr, Thomas Escreet Junr, Edwd D. Kortright, Thos Airey, Richd Rowlatt, and James Whicher, £8 per annum, each.

William Buell, £6 per annum.

Augustus Hamilton, Hy Wm Gardner, Alfred J. E. Compton, Jas Beeby Scott, Edwd G. Williams, Thomas Tenery, Rd Augs Harrison, John Gibbs, Henry Parvin, Chas A. Brook, Stewart Arthr Godington, Edwd Richd Rees, Wm Holton Smither, John Chas Lloyd, Josh Wm Savage, Henry Goudge, Wm Westlake Jack, Grayden Harim Young, Ernest Aubusson, Sam Rogers, Ralph Walker, Alfred Appleton, Hy Griffies Williams, Hy Vandebouck, Chas Wm Barkley, Joseph Gritton, Greville E. Matheson, Josias R. Cattelson, Jno Saltfold Green, Edwd Hurles, Arthur Lea Wilson, John Garrett, Nath Josh Sperate, Wm Reeve Wood, James Macgeorge, George Forbes, Stephen Cattelson Junr, George Augustus

22nd February 1849.

Augustus Drewar, Fredk Wm Dighton, Thompson Were, Edmd Sheridan Purcell, Oscar Marescaux, David Ritchie, Fredc Aug.s Hudson, Wallis M. Pickthall, and Edward Gibble £5 per ann. each.

Daniel Hill, £4 per annum.

Cashier's Department.

In the Cashier's Department,

William Taylor Junr, John Taylor, Chas Huggons, James Barton, and Edward Robson £30 per ann. each.

Windsor Ansted, George White, Edwd Cooper Warmsford, John James Peck, Henry Jno Mackey, John Watkins and James Locke, £20 per ann. each.

Saml Octavius Gray, Richards Stephens, Frans Richd Gibson, Charles Moyle, John Eldon Keene, Leicester Wm G. Rowe, Wm Vanderkiste, Chas Septimus Down, Temple Parry, Augs Croll Strafford, Hammond Chubb, James Voigt, David Wallace, Richd Stribling Disney, Edward Drury, Ricardo George Lambert, James Rogers, John Fish, Geo Thos Purdie, Charles Rankin Stock, Harrie C. Robison, Charles Ritson, Charles Hibbert Welsh and John Woodhams £10 per ann. each.

John Conder, James Payne, Geo Zephaniah Church, Augs Saml Naish, Henry Yardley, William Kempster, John Adams, Robert Curtis, Wm Luke Evans, Charles Chemley, Wm Hoddle, Geo Barton, William Bawtree, Andrew Honey, John Edwd Fish, Arthur Hugh Stanley, Henry G. Aldridge, John Edwards, Willm Foster Pater, Charles James Beetson,

William

22nd February 1849.

William Millachip, Joseph Savage, James Crallan, John Hempster, Robt Conworth Fish, Thos Marsh, Charles Bradly, Edward Oliver, Alfred E. Bedwell, William Miller, Nath.l John Isherwood, Willm John Donald, Thos Cole Billinge, Wm Fabian, Geo. Grosvenor, Samuel Brooke, Joseph Dermer, Rd James Tillotson, Alex.r Balfour, Robt Humphrey, William Wybard, Geo. Wolff Gough, Wm Marshall, Jas Geo. Lewis, Thomas Strutt, Willm Sercombe, Joseph Bumsted, Sam.l Edwd Wheeler, John Miller, William Perry, Charles Mes, Richd Minshull, Jno. Ansley Louis Barnard, Richard Walters Heurtley, John Entrop Muller, Chas Robt Huggons, James Robinson, Henry Edgar Binks, Andrew Johnson, Wm Jno. Martin Billinghurst, Robert Willis, Alfred G. Harpur, Thos Windsor Berry, Walter C. Hodgson, Thomas Heath, Joseph Reece Adams, Benjamin Adams, Jno Chas Strange, John D. W. Drummond, William Walker, Hy Smith Barne, Anthony Evans, George Stephens, Richard Windle, George Binks, Rt Gunston Dover, Ormsby John Hill, Frat Stanier Streatfeild, Dan.l Hy Safe, Arthur Maitland, Sam.l John Smyth, Patrick Adams, Hy John Whaley, Thomas Eveleigh, Wm Hy Barker, Francis Knight, Gilbert Allum, Sam.l Titus Hooper, Hy Gimingham, Richd Pilsfold Williams, George Bryant, Frat John Henderson, Edwd Salisbury Jun.r, Wm Harvey Smith, Henry Wm King, Richd Prefinch Smith, Fredk Hendrey, William Chambers, Andrew John Mitchell, Edmund Durham, Fredk Ether Hoys, Arthur L. Hodgkinson, Richard John Sykes, George Humble, Thomas Iger, George Archer Pain, Matthew Marshall Jun.r Henry D. Watson, George Merry Brown, George Smith, Willm Pearson, Martin Sadler

22nd. February 1849.

Sadler Dolton, James Miller, Alexr. Goudge, Frederick Thos. Louse, Samel. Herbert Clyard, John Davies, Richd. Fredk. Foster, Edward Stennett, John Edwd. Appleton, Geo. Tuckhurst, Fredk. Isaac Duttson, John Hello City, Alexr. C. Channer, Chas. Stewart Young, Christr. Henry Windle, Richard Windle Junr., Edmund Peel, A. W. Morris, Fredk. Pearson, James Simmons, Edwd. B. Gudgeon, Wm. Elwyn Elsdale, Edwd. John Curtis, Fras. Dalley Fisher, John Whitcher, Samuel Miller, Joseph Denner Smith, Wm. Lovelock, Geo. Fredk. Allcock, Geo. Willmott, Wm. Jos. Gatter, John Fradgley, Wm. K. Argall, Robert Tebbit Talbot, Thomas Clarke Parish, Edwd. Robt. Sudlow, Samel. Vincent P. Phillips and Alfred Easum £8 per ann: each.

John William Brooks £6 per ann:

William Shand, Geo. Josh. Bowyer, Frederick Windle Ritchie, Thos. Coleman Wroughton, Fortescue L. Todd, Fredk. Adams, Horace B. Whaley, Archibald Griffith, Stewart Pigley, Edward Groom, George A. Bassett, Owen Jones, Willm. Knight, Edwd. James Gouley, William Gattie, Edmund H. Browne, Willm. Chas. Woollard, Frobenius C. Townsend, Frederic Bonhote, Samel. D. Holmes, Wm. George Hackman, Josiah Conder, Wm. Frazer Taylor, Thos. Hatfield Turner, Geo. F. S. Smith, Geo. Wm. Topple, Henry William Hughes, Geo. Edwin Miller, Wm. C. Tilley, John Samel. Kirtland, Richd. Cook Smith, Ebenezer Benjn. Greenwood, Henry Woodthorpe, Thos. James Smith, Jno. S. Whiting, Chas. Edwd. Cramer, Septimus Thos. Morris, Geo. Neville Turner, Wm. John Hatch, and Robert Pearson £5 per ann: each.

Alexr.

22nd February 1849.

Alexander Horace Burbitt and Matthew Baxter, £2 per ann: each.

Secretary's Office

In the Secretary's Office,

Edwin Welsh and George Dean Gray, £8 per annum, each.

Branch Banks.

At the Branch Banks,

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

At Manchester, William Freeman, Joseph Rice, John Carter, Frederick Murfill, Charles Brockwell, Wm. Minter Todd, James Linton, Arthur M. Sims, Arch.d Maclaine, Henry Bond, John Young, George Goldsmith, Edward Robson Jr., Alf.d Jones, and Charles B. Thompson £8 per annum each.

At Swansea, John Woodruffe, £8 per ann: John C. Thompson and Fred.k John Lloyd, £5 per ann: each, Frederick Ritchie £30 per ann:—

At Birmingham, George A. Barnard, Richard Righton, Thomas A. Dixon, Joseph C. Dixon, Francis M. Farrer, John M. Bourne, Henry Rich.d Fourdrinier, & Henry C. Scottick, £8 per ann: each and Thomas Harry Mole £5 per ann:

At Liverpool, Francis Kinnyett, David Lewis, Francis Sam.l Bocquet, Thomas Baker, Benj.n Shaw, John F. Heath, Matw Simcock, John B. Sell, Chas.s Haskew, Charles Newman, Alf.d Fras.r Green, Francis Wilson, Thomas Adderley

22nd February 1849.

Adderley Todd, Alfred L. Prudence, Christopher Benn, Wm. Chas. Heathcote, Walter Geo. Brooks, George Salisbury, John P. Bainbrigge, Robert Atkinson and William Turner £8 per ann: each, and Henry John Hashew £5 per ann:

At Bristol, Charles Nicholson, John Simpson, Clifford Bower, Jas. S. Kipping, Wm. Wright, £8 per ann: each,
Charles P. Elsworthy, £5 per ann:

At Leeds, Wm. Graham Eagle, Wm. Palmer Ord, Thomas Whitmell, and Murrell Wright £8 per ann: each, James Fisher, Ridley F. G. Rowe and Fredc. Thomas Collard £5 per ann: each.

At Newcastle, John James Bowens £20 per annum. Theophilus White, John Wyatt, Benj.n G. Colvin, Alfred Goodall, Alexander Mc. Ewan, Thos. Chapman Imales, Fredc. C. Layton, and Richard Farr £8 per ann: each.
Francis C. B. Bradley, Frederic John Peck, Francis Ay. Woolley, John Pitman, Thomas Bromley Le Geyt, and Francis William Blamey £5 per ann: each.

At Hull, Walter Guy Ketchley, and James Lloyd £8 per ann: each, and William Williams £30 per annum.

At Norwich, Other Windsor Berry £8 per ann: and
George Sturley £2 per annum.

At

22nd February 1849.

At Plymouth, Samuel T. Grey, Charles John Atkinson, Edward Browne, Thos Walter Pickthall and Arthur Hy Rowlatt £8 per ann: each,

William Denison £4 per annum.

At Portsmouth, Christr E. Theakston, George H. Wyatt, George F.Y. Tucker, and Joseph Lewis £8 per ann: each, and John Kenney £30 per ann:

At Leicester, Henry May Junr £20 per ann:

Thomas T. Wright and Edward Robt Crouch £8 per ann: each.

Ordered,

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

Gratuities

Accountants

In the Accountants Department,

James Sutton £20. 18. 10. Anthy Snellgrove £20. 17. 7 £10, John D. Lloyd £19. 13. 8. Andrew Playfair £20. 18. 10. Richard Parvin £20. 16. 2. John H. Belcher £20. 17. 7 William Wrench £20. 13. 5. John Stevens £20. 18. 10. £20. and £20. Edward Salisbury £20, Joseph B. Angell £20. 17. 7. Robert Mathers £10, John Search, £25 and £50. Edward Wilson, John Williams & Willm Hy Wheildon £10 each, Benjamin Hanbury £40, Micah Corder £60, Jas David Twallin £50, Joseph Boardman (quitted) 7/6. Mrs Innes Servants £5. 5. –

Housekeepers

22nd. February 1849.

Housekeepers Maid £2.2. Peter Andrews and John D. Boniface £4.4. William Wilders £3.- Richard Nichols Hawkey £50, Danl. Hurley £20. Jos.h R. Woodford, David Blaiklock and John Beaton £20 per ann. each.

Cashier's

In the Cashier's Department,

Samuel I. Smyth, Henry I. Whaley, Gilbert Allum, Richd. P. Williams, Henry K. Argall & Frederick Windle Ritchie £7 each, George Rutland £60, £95 & £55, John Pewtner £40, £40 & £50, Henry Wright £40 £20 and £25. Thomas Harris £10, William Paskin £5, Frederick Bellamy £10, Thomas Bros £400, William Banks £100, Richard A. Marsden £150, Charles Cheveley £75, Geo. Merry Brown £25, John S. Elsey £200, Willm. Miller £150, Sr. Harrison £50, and Oscar Marescaux £25, Mr. Marshalls Servants £5.5. Peter Andrews £2.2. and William Hampton £10.

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 31st. March 1831 relating to "Gratuities to be given to the Agents at the "Branches, The Committee have examined into "the state of the Accounts and the extent of "the business at each Branch, and They

"recommend

22nd. February 1849.

"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 a
£100 (Special) to D. H. Goddard. "special case, that £100 be given to Daniel Haill
"Goddard in consideration of the extra responsibility
"incurred by him as Sole Agent during the past
"year, and in the satisfactory winding up of the
"business of the Branch Bank at Gloucester,—
"also, that in consideration of the efficient performance
"of the duty of remitting the public revenue, and
"of the existing disparity in the situations of the
"Clerks at those Branches where Gratuities are
"received, and those where none are allowed, the
"sum of £110 be awarded to the undermentioned
"Branches, viz.:

"Gloucester	£20
"Swansea	20
"Hull	30
"Norwich	20
"Leicester	20
	"£110.

"to be divided equally among the Clerks at those
"Branches, in accordance with the list annexed.

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

"Bank of England
"7th Feb. 1849."

The Court approved thereof.

Gratuities

Bank of England Archive (G4/71)

22nd. February 1849.

Gratuities
recommended to be given to Agents.

Glo'ster	D. A. Goddard	£100	Leeds	C. E. Macarthy	£300
Manch.r	John Reid	£400		R. B. Turnch	150
	I. I. Kipping	300	Newcastle	Jos.h Grote	700
Birmg.m	Chas.l Tindal	700		R.t Anderson	450
	Wm. Chippindale	350	Plymouth	Robt. Morris	300
Lpool.	Wm. Fletcher	1000		C. K. Lee	150
	I. L. Whitehouse	400	and Portsmouth	A. I. Dorsett	200
Bristol.	J. Saunders	200		John Kenney	100
	Henry May	100			

Gratuities to Clerks and Porters

Manchester.		Birmingham	
I. K. B. P. Kinsman	£ 50	Geo. A. Barnard	£ 50
Wm. Freeman	50	Richard Righton	50
Joseph Price	40	Thos. A. Dixon	40
John Carter	40	Jos.h C. Dixon	40
Fred.k Mansfield	40	Francis M. Farrer	40
Chas.l Cockwell	40	John M. Bourne	40
Wm. M. Todd	40	A. R. Fourdrinier	40
James Linton	40	Henry C. Scotlicki	40
A. M. Sims	40	Thos. H. Mole	20
A. Maclaine	40	A. Le Mare (Porters)	10
Henry Bond	40	Thos. Horn (Porters)	10
John Young	30	£380	
Geo. Goldsmith	30		
Edwd. Robson Jr.	30		
Henry Jones	30		
Charles B. Thompson	30		
Chas.l London (Porters)	10		
Edwin I. Green (Porters)	10		
£630			

Liverpool.	
John Ferraby	£ 50
J. Knyvett	50
David Lewis	50
F. L. Bocquet	40
Thomas Laker	40
Benjamin Shaw	40
John F. Heath	40

cont.d

22nd February 1849.

Liverpool continued	
Matthew Simcock	£40
I. B. Idell	40
Chas Hastew	40
Chas Newman	40
Henry F. Green	40
Francis Wilson	40
Thos A. Todd	40
A. S. Prudence	40
Wm I. Hastew	40
Christr Benn	40
Wm C. Heathcote	40
W. G. Brooks	40
Geo Salisbury	40
I. P. Bainbrigge	30
Rt Atkinson	30
William Turner	10
Wm Young, Wm Collis } Porters	10
	£920

Newcastle	
Henry B. Hines	£50
T. White	50
John Wyatt	40
B. G. Colvin	40
A. Goodall	40
A. M.c Ewan	40
F. O. B. Bradley	40
Fred. I. Peck	40
Thos C. Imales	30
Fredc C. Dayton	30
Richd Farr	30
F. H. Woolley	10
John Pitman	10
T. B. Le Geyt	10
John London, Jam.s Ashton } Porters	10
	£480

Bristol	
Chas Nicholson	£40
John Simpson	30
Clifford Bower	30
I. S. Kipping Jr	20
Wm Wright	30
Chas P. Elsworthy	20
John Homan (Porter)	10
	£180

Plymouth	
Wm Denison	£40
I. T. Grey	30
C. I. Atkinson	30
Edwd Browne	30
T. W. Peckthall	30
A. H. Rowlatt	30
Thos Dymond (Porter)	10
	£200

Leeds	
Wm G. Eagle	£50
Wm P. Ord	40
Thos Whitwell	30
James Fisher	20
Murrell Wright	10
R. F. G. Rowe	10
Richd C. Loft (Porter)	10
	£170

Portsmouth	
C. C. Theakstone	£40
G. A. Wyatt	30
G. F. G. Tucker	30
Joseph Lewis	30
Wm Winch (Porter)	10
	£140

Glostr

22nd February 1849.

Gloucester	£20	to be divided equally between the Clerks Alexr Gerard and Edward Bishop.
Swansea	£20 "	" John Woodruffe and I. C. Thompson.
Hull	£30 "	" William Williams W. G. Ketchley and James Lloyd.
Norwich	£20 "	" George Stusley and Other W. Berry.
Leicester	£20 "	" Thos. T. Wright and Edmd R. Crouch.
	£110	

Minute of the Comee for the Issue Departmt recommending

The following Minute of the Committee of Inspection for The Issue Department, having been read, viz.

"At a Committee of Inspection
"for the Issue Department,
"Wednesday 21st Feb: 1849.

"It was Resolved,

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

that James Payne be appd Principal Inspector,

"That James Payne, Depy Principal "of the Inspectors Office, be appointed "Principal, in the room of Stephen Catterson, "who has resigned the service,

Robert Farmer Depy Principal,

"That Robert Farmer of the "Inspectors

22nd. February 1849.

"Inspectors Office be appointed Deputy
"Principal in the room of Mr. Payne, and

and James Cox an Inspector,

"That James Cox of the Cash Book Office
"(late of the Manchester Branch) be appointed an
"Inspector to fill the vacancy occasioned by the
"retirement of Mr. Patterson.

(Signed) "C. F. Huth
"Chairman"

Approved

The Court approved thereof.

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

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

John G. Elsey add. salary advanced £200 p. ann.

"That John Green Elsey, Principal of the
"Discount Office be allowed an additional
"Salary of £200 per ann: irrespective of his
"regular salary of £600 per annum, - with an

with an annual gratuity of £200

"annual gratuity in February of £200, during
"pleasure;

R. A. Marsden salary advanced to £500 per ann: with £300 add. salary & an annual gratuity of £100

"also, that the salary of Richard
"Andrew Marsden, Principal of the Branch
"Banks Office, be advanced to £500 per ann: with
"his present additional Salary of £300 per ann:
"and an annual gratuity of £100 in February,
"during pleasure."

"Both the above Advances to
"commence from the 28th. instant."

Approved

The Court approved thereof. The

22nd. February 1849.

Minute of the Comm.ee of Treasury recommend that the sum of £281. 5. - be allowed Tho.s Escreet instead of the sum granted by the Court on the 8th inst.

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

"The Committee of Treasury "having reconsidered the circumstances "relating to the retirement of Thomas Escreet "late Deputy Principal of the Accts. Drawing "Office, on the 8th inst now recommend to the "Court of Directors, that, in lieu of the "sum then specified, the sum of £281. 5. - "per ann: be allowed him during pleasure, to "commence on the 1st. March next; being 9/12ths "of his present salary and emoluments."
"21st. Feb. 1849."

Approved

The Court approved thereof.

Ordered,

That the recommendation of the Committee of Treasury,

Edwin Welsh pdd Salary advanced to £130 per ann.

That the additional Salary of Edwin Welsh, the Senior Clerk in the Secretary's Office be advanced from £80 to £130 per ann:

Geo. Dean Gray's to £60 per ann.

and that of George Dean Gray from £40 to £60 per annum.

A Report from Mr. Cotton and Mr. Latham was read, viz.t

"Com.rs Avon

22nd February 1849.

Mess.rs Cotton & Latham's Report of the state of the Burn Avon Works

"Burn Avon, 12th October 1848,

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

"Dear Sirs,

"In compliance with your wish, "we came here from London on the 9th inst. for the "purpose of auditing the Manager's accounts, and "of obtaining such insight as we might be able, into "the business and condition of these Works.

"We found that the accounts, both of the "cash and of the Stock in Trade could be conveniently "made up to the 23rd ult.o and by some exertion "which was most cheerfully and ably afforded by the "several members of the Establishment, this has "been accomplished.

"We first examined the Cash Book and "ascertained that the total of the various sums entered "as received from the 15th April 1848 to 23rd Sep.r 1848 "was £143.396. 1. 6

"and that the total of the various "sums entered as paid, for which "vouchers were exhibited and, by us, "sealed up, was, in the same period 143.078. 11. –

"leaving the Manager charged with £ 317. 10. 6

"of which, consisted of Money £170. 5. 6

"and of bills, 5 in number – 147. 5. –

"This

22nd February 1849.

"This Cash Book, which is kept in two "parts or volumes, is encumbered with records "which it seemed to us would have been better "placed in a journal, or, for a time at all events, "confined to the bill book. Each bill when taken from "a purchaser is credited to him at once altho' as "Cash" not receivable for 2 or 3 months to come; and "when lodged with the Swansea Branch it is "debited to the Branch at once, altho' as "Cash" "not allowed till due. The same practice of crediting "the Branch as well as of debiting the recipient, is "pursued with every cheque issued, so that the "amount on either side of the Cash Book is more "than double the amount on either side of the "Pass Book, as the following classification, which "on account of the time it occupied, we only applied to "one side of the Cash Book, will exemplify.

"Received

"From London, thro' Swansea Branch		£55.520. –. –
"In Bills sent to Swansea & due £9.024. 7. 11		
"undue .. 11.449. 15. 2		20.621. 8. 1
"held at the Works, 5, .. 147. 5. –		
"In other bills sent to, or lodgements in London		12. 614. 12. 3
"Cheques on Swansea Branch		52.716. 5. 2
"In money, or otherwise allowed to the Works ..		1.923. 16. –
		"£143.396. 1. 6

"The same result and more facility in "passing the Account, if that should ever become "necessary, would obviously be obtainable by a shorter "process; but, contemplating only a temporary

"occupancy

"occupancy, it is better perhaps not to
"disturb what the Cashkeeper has been long
"accustomed to.

"Having described the Cash Book, we
"may as well, for the assistance of future auditors,
"describe also the Ledger. This Book is kept in 3 parts
"or volumes,- the Bought Ledger – the Sold Ledger –
"and the Stock Ledger;- and, the result of each
"being separately shewn, every fourth week, on the
"balance sheet, a tolerable idea is obtained, in a
"very concise form, of the progress of the business.
"Vide Paper B.

"We then examined the Account in the
"Ledger with the Swansea Branch against the
"Pass Book, and found that the amount of Cash
"received, was

"From 15. Apl. to 5. May	£8.650.-.-	
" " 5 May to 23 Sept.	55.830.16.10	£64480.16.10

"and of Cash paid, was

"From 15. April to 5. May	£8.650.	
" " 5. May to 23 Sept.	52.685.7.2	
"6 cheques not presented	31.9.7	61.366.16.9
"leaving a balance at the Branch 23rd Sept.		£3.114.-.1
"also 42 undue bills paid in		11.449.15.2
" making a total as per ledger		£14563.15.3

"with which the Pass Book agreed.

"For the entries in the office here,
"which are kept up to the day, it would be a
"convenience

"convenience if the Chief Cashier would, at
"the end of every fourth week, supply a
"statement of all receipts or payments at the
"Bank in London, or reported from the Branches,
"Swansea excepted, for account of the Copper Works;
"to begin the 20th Oct. and the same on subsequent
"dates, unless differently appointed by the
"Manager.

"Subsidiary to the office of the Cashkeeper
"and Bookkeeper there is one in which books
"are kept in a particular form, - of the Stocks, - the
"make - and the delivery of manufactured produce,
"the receipt or delivery of Coals, Ore etc., and
"of all the business of calculating and paying
"the wages of the work people. This department
"also appears to be in an efficient state, and,
"whatever information we required from it, was
"supplied in a ready and methodical manner.

"By a Return which we enclose, marked
"with the letter **J.** you will see that the number
"of Workpeople employed on 23rd Sept. was
"2609. being 411 less than when the Bank entered
"possession; The amount of wages and salaries
"paid, during that period of exactly 23 weeks, is
"£46,212. - or, an average of rather above
"£2,000 per week.

"We will now direct your attention to
"some accompanying Schedules and Estimates
"into which we have examined with the views of
"shewing, to the best of our power, what it was

"of

22nd February 1849.

"of which the Bank took possession; and
"the value to the Bank, then and now, of what
"may be considered saleable or convertible material.

"Possession was taken in behalf of the
"Bank, on 15th April 1848, and on 19th April 1848,
"the Moveables were scheduled as by a paper
"marked A, and such thereof as were capable of
"valuation were estimated at . . . £48.626. 15. 9
"The Remainder appears as "Quantities".

"The Bank thus became liable
"for certain debts of the Copper Coy chiefly
"wages, since paid, to the amount of . .
"£ 7,392. 14. 6

"and was accountable to Messrs
"Small & Co for some White Pig
"Iron which, altho' included in
"the Schedule, was not the
"property of the Copper Coy
"valued at . . . . . 19. 118. 5. –

"so that, according to this
"Schedule, which does not
"include the Copper Bottoms,
"the value of the Stock taken
"for account of the Bank, was 22. 115. 16. 3
"£ 48. 626. 15. 9

"On 23rd September 1848, as appears
"by a paper marked B, the cost of the Stock
"on the premises had been increased, either
"by expenditure in labor, or by purchase of
"materials

22nd February 1849.

"materials to £59.552. 6. 2
"besides delivered and owing for . . . 17.641. 10. 2
"and spent on buildings . £478. 11. 9

"On the same day the moveables
"were again scheduled as by a
"paper marked **C**, and such
"thereof as were capable of valuation,
"were estimated at £ 71058. 16. 11

"The remainder appears
"in the same paper as
"Quantities", of which the
"consumption and consequent
"decrease since the 19th
"April, is shewn in paper **E**.

"Cash in hand, and
"Bills per Cash Book . 317. 10. 6
"Add, as above, the . 17.641. 10. 2
"spent on buildings £478. 11. 9
"Paid on acct of the Copper &c . 7.392. 14. 6
"Apparent Profit 19.216. 15. 9
"£ 96.410. 12. 1. £96.410. 12. 1

"For supposed amount of Royalties
"to 23rd Sept: there is due . . . . £ 1.933. 10. 8

"Profit by analysis of
"Ledger, paper **D** 17.283. 5. 1
"£ 19.216. 15. 9

"It must be borne in mind that the
"Sheriffs

Bank of England Archive (G4/71)

"Sherriffs fees and payments to Mr. Dyson
"amounting to . . . . . £817 . 7 . 7
"have been included in the Trade
"expences, and to that amount have
"reduced the profit of the Bank, and
"that the relaying of more than a mile
"of railway with various other improve-
"ments which it is difficult to estimate,
"have been effected in the permanent
"property.

"It is estimated that out of the
"profit here contemplated, not less than 7.500. — —
"has arisen from the conversion of the
"Copper Bottoms into saleable material.

"On the other hand, no charge has
"been made for the services of Mr.
"Biddulph, or for interest on advances.

"Our observations enable us to add that
"the buildings (with the exception of the disturbance
"of the Copper furnaces) are in working order, and
"may so continue for some time without incurring
"additional expence; but, as the make of Iron, now
"about 1500 Tons a month, is diminished in
"quantity, the cost per Ton will be necessarily
"increased, and the loss thus occasioned is
"one of the inconveniences which has to be
"considered against the advantage of preserving
"the works in as saleable condition as possible.

"The weekly rate of manufacture, as well of other
"produce as of Iron, is shewn by a paper marked **H.**

"The

22nd. February 1849.

"The last subject of our "investigation was that of the debts that "might be owing to and from the Bank for "sold or bought materials.

"Paper G, which is the balance sheet "of the sold Ledger, shews the debts to this "concern to amount to the £17.641.10.2 "already mentioned, and these, on a minute "scrutiny with the Manager, appeared to be "quite safe excepting perhaps from £30 to "£40. Among them however we perceived "one claim on Messrs. Thompson Forman & Co. "for £3.843.-.4 which, we understand, has "been compromised in London at about 50 per cent "on the ground of some counter claim by that "Firm upon the Copper Company.

"The debts due from the Bank, "which by this time, are nearly all paid, were "chiefly for Block Tin, Pitwood or Stones, "and on the 23rd. September, amounted to "£4594.2.2. as is shewn with sufficient "exactness for the present purpose, by the "accompanying paper marked with the letter "**F.**

"To place the effect of "this latter portion of our Report in the "most concise form, we will assume the

£

22nd February 1849.

"£17.283. 5. 1 paper **D**, subject to the following
"allowances of which the amounts are
"also assumed, from the want of
"exact information.
"£7.500. . . Accidental Profit from
"copper Bottoms.
" 480.- Mr. Biddulph's services
"say at £80 per month.
" 1.000.- Interest of Money advanced.
" 1.920.- To Messrs. Thompson Forman & Co.
" 167.17.6 Decrease of the Quantities
"paper **E**.

" 11.067.17.6

" 6.215.7.7 — 22.115.16.3 Sheriffs seizure as valued.

"29.615.16.3 — 7.500.- . . Do. copper bottoms
"already realized.

£35.831. 3.10 is the result in favor of the Bank,
"provided the £71.058.16.11, paper
C, should be realized according to
"the valuation, of which we see no cause
"for doubting the correctness; — also,
"this result is subject to whatever sum
"may be recoverable by Mr. Talbot, for
"his arrearage of Royalties.

"The Forest Works at Swansea did
"not come under our observation, as no business
"whatever is going on there.

"With

22nd. February 1849.

"With regard to continuing the "occupancy, which, we presume, will only be "thought of by the Bank as an inevitable "alternative, the consideration of chief magnitude "is the continuous loss in the manufacture of "Iron, which, at present prices, is not less than a "pound per Ton; and the make will not be "less than from 300 to 400 Tons per week.

"We are, "Dear Sirs,

"faithfully yours

(Signed) "William Cotton

"Alfred Latham."

The Court approved thereof.

As the various papers referred to in this Report are entered in the Pages following, from 316 to 343 inclusive.

Approved

On reading the following Report from the Committee of Inspection for the Issue Department, viz:

Minute of the Comm.ee for the Issue Departm.t recommending the dismissal of George Poynder Hale

"The Committee of Inspection for the "Issue Department,

"Report to the Governor,

"That the Chief Cashier has this "day brought under the notice of the Committee "that the monthly reports ordered to be made "as to the conduct of George Poynder Hale "of the Cash Book Office, are by no means "favorable, and that he is at the present

"time

22nd February 1849.

"time, absent without leave.

"The Committee therefore beg to "recommend, in accordance with their Report "of the 28th Decr last, that the said George "Poynder Hale be dismissed the service of "the Bank.

(Signed) "C. F. Huth
"Chairman."

"Bank of England
"21st Feb 1849."

Approved

The Court approved thereof, and

Ordered,

and the said Geo. P. Hale dismissed the service.

That the said George Poynder Hale be dismissed the service of the Bank.

Documents referred to in the Report of Messrs Cotton and Latham on the state of the Lown Avon Works.

Schedule B.

Dr Lown Avon Works Sept 1st 23, 1848, Cr

	£	s	d					£	s	d
To Stock Ledger	58527	11	3				By Bought Ledger*	77672	8	1
" Trade Effences	2006	10	11				*This is exclusive of			
" Interest & Discount	496	19	5				sundry articles clay,			
" Cash in hand	317	10	6				Coal &c, not valued, the			
	61348	12	1				expenditure or sale to be			
Less recd for Rent	1796	5	11				accounted for to the			
				59552	6	2	Mortgagees.			
Sold Ledger				17641	10	2				
Plant do				478	11	9				
			£	77672	8	1		£	77672	8	1

Bank of England Archive (G4/71)

22nd February 1849.

J.

Number of Workpeople employed on the 19th April and 23 Sept.r 1848.

Number of Men, Boys and Girls employed at Cwm Avon Works.

Departments.	Apl 19th				Aug.t 26th				Sept.r 23rd			
	Men	Boys	Girls	Total	Men	Boys	Girls	Total	Men	Boys	Girls	Total
Cwm Avon Colliery	281	34	"	315	334	22	2	358	333	27	1	361
Oakwood	535	45	3	583	430	37	2	469	422	45	3	470
Bryn	202	14	"	216	119	11	1	131	119	12	"	131
Cwm Avon Furnaces	163	54	3	220	186	38	25	249	228	49	15	292
Oakwood	46	4	1	51	60	7	4	71	53	6	1	62
Rail Mill	306	54	16	376	320	52	17	389	251	68	17	336
Express Mill	126	18	4	148	124	10	4	138	98	12	4	114
Gt Western Mill	128	9	"	137	123	9	1	133	102	11	1	114
Sheet Iron Mill	17	7	"	24	"	"	"	"	"	"	"	"
Tin Works	80	38	46	164	95	45	60	200	92	48	57	197
Forges	66	4	"	70	63	5	"	68	66	4	"	70
Copper Works	96	11	9	116	41	1	10	52	42	1	6	49
Copper Mill	"	"	"	"	17	11	1	29	"	"	"	"
Depôt	180	51	"	231	103	42	"	145	126	29	"	155
Chemical Works	20	"	"	20	16	"	"	16	16	"	"	16
Sundries	176	42	15	233	121	9	4	134	125	10	12	147
Cwm Avon Wharf	43	5	"	48	31	4	"	35	37	5	"	42
Oakwood	13	4	"	17	13	2	"	15	12	3	"	15
Brick Yard	21	"	30	51	18	1	28	47	17	"	21	38
Totals	2499	394	127	3020	2214	306	159	2679	2142	330	137	2609

(Signed) Frederick Evans

Oct. 12 - 1848.

Bank of England Archive (G4/71)

22nd February 1849.

Schedule A.

Stocks of Materials at Cwm Avon Works April 19th 1848.

Index and Summary.

1	Mines	7872	2	9				
"	Furnaces	20979	3	5				
2	Refineries	1835	13	-				
"	Iron Mills	3177	3	1				
3	Tin Works	1460	-	6				
4	Copper Works	2603	-	-				
5	Chemicals	371	16	3				
6	Brickwork	175	4	8				
8/9	Depôt and Stores	2812	7	4				
10	Stables and Farms	324	2	6				
11	Oakwood Wharf	1244	17	6				
12/13	Cwm Avon Wharf	5769	4	9				
					48626	15	9	

Mines Stock 19 April 1848.

	Tons	qrs	c	lbs						
Coals	30803	1	2	-						
Welsh Mine	10757	-	10	-	10/	5378	15	-		
Black Band	9973	"	11	"	5/	2493	7	9		
Clay	44676	6	1	-						
									7872	2	9

Furnaces Stock.

	Tons	c	qrs	lbs						
Lancashire Iron Ore	244	11	"	"	13/	163	1	7		
Mixed "	137	12	3	"	9/	61	18	11		
Pig Iron Foundry	26	2	"	"	£3	78	6	-		
Grey	468	14	"	"	£2 15	1288	18	6		
White	7647	6	"	"	£2 10	19118	5	-		
Limestones	190	10	"	"	3/6	33	6	9		
Coke, 2800 Barrows to	700	"	"	"	6/ton	233	6	8		
									20979	3	5

Bank of England Archive (G4/71)

22nd. February 1849.

Refineries Stock, April 19th. 1848.

	Tons	C	qrs	lbs		£	s	d			
Refined Metal	540	11	1	"	£3	1621	13	9			
Pig Iron	72	11	"	"	£2.10	181	7	6			
Old castings	10	17	1	"	£3	32	11	9			
									1835	13	"

Iron Mills.

Puddled Bars	78	10	"	"	£4.10	353	5	"			
Crop ends & Bundle Iron	178	"	"	"	£4.10	801	"	"			
Bar Iron	286	1	1	24	£5.10	1573	8	"			
Pig Iron (White)	34	7	"	"	£2.10	85	17	6			
Sheet Iron	19	4	"	10	£8	153	12	7			
Refined Metal	70	"	"	"	£3	210	"	"			
									3177	3	1

Tin Works Stock, April 19th. 1848.

Stamps and Blooms	50	13	3	4	£4.15	240	15	5			
Hammered Bars	67	1	3	6	£5.10	369	"	"			
Black Plates	17	9	3	8	£12	209	17	10			
Tin Plates VS perfect											
Boyes											
Wasters											
BI					175 Boyes @ 22/6 each				196	17	6
Terne VS											
BI											
Wasters											
Block Tin			5	1	25	70/-			21	12	4
Tin Mixture	6	12	"	19	38/-				251	2	4
Palm Oil	3	2	"	"	33/				102	6	"
Hemp		4	2	"	40/				9	"	"
Box Nails		15	3	"	16/				12	12	"
Bran		14	"	"	6/6				4	11	"
Oil of Vitriol		6	3	24	7/-				2	8	9
Spirits of Salt		5	1	16	11/-				3	15	6
Charcoal, Bushels 7.9 doz					43/4 doz				16	5	6
Coke	39	9	"	"	6/8 ton				19	16	4
										£	1460 " 6

22nd February 1849.

Copper Works Stock, Apl 19th 1848.

	Tons	C	qrs	lbs		£	s	d	£	s	d
Copper	10	"	"	"	£70	700	"	"			
" in process	24	"	"	"	£70	1680	"	"			
White Metal	4	10	"	"	£50	225	"	"			
Copper Slag yield 5.7	1800										
									2605	"	"

Chemical Works Stock, Apl 19th 1848.

Charcoal, 19 doz:					38/doz	36	2	"			
Pyroligneous Acid, 3000 galls											
Lime salts in process	1	5	"	"	4/cwt	5	"	"			
" ready for shipment	1	"	"	"	5/ "	5	"	"			
Acitic Acid. 16 galls											
Copper Scraps 220 lbs					10/£	9	3	4			
Sulphuric Acid in process	3360 lbs				¾d lb	3	10	"			
" ready for shipment	11352 lbs				½ "	23	13	"			
Muriatic Acid	391 lbs				½ "		16	3			
Sulphate of Copper in process	1	12	"	"	25/	40	"	"			
Naphtha, No 1. 400 galls					4/6 g	90	"	"			
" " 3, 100 "					4/	20	"	"			
" ready for shipment, 168 g					4/9	39	18	"			
Sulphate of Soda	6	12	"	"	£7/ton	4	19	"			
Cordwood	17	"	"	"	15/	12	15	"			
Sulphur	1	1	"	"	£7	7	7	"			
Nitrate of Soda	2	1	3	"	£7.10	36	10	8			
Muriate of Soda	3	18	"	"	¼d lb	9	2	"			
Oxyde of Copper		15	2	13	37/4 c	28	"	"			
									371	16	3

Bank of England Archive (G4/71)

22nd February 1849.

Brick Works Stock, April 19th 1848.

Burnt Stock

Common Sizes	73069	1/m	146	2	6			
Inwalls 12 & 14 in	275	3/4 ea	4	6	.			
15 & 16	959	1	16	19	8			
20. 21 & 22	12	5/2		5	6			
27	138	6/4	3	11	11			
Quarries 16 in	18	7/2		11	3			
19 "	10	10		8	4			
Copper Door 17 in	8	3		2	.			
Large abutments	144	2/2	1	10	.			
" nweads	68	"		14	2			
Arch Bricks	64	"		13	4			
						175	4	8

Green Stock

Common sizes	86989
Hammer Doors	119
26 in Buns	20
Copper Slabs	21
A. B. Slabs	25
14 in Quarries	3748
16 " "	107
Tunnel Heads	1443
Large abutments	214
15 in walls	211
26 " "	20
Clay ground	
unground	

Stone Quarries Stock, 19 April 1848.

Lime Kilns.

Bank of England Archive (G4/71)

22nd February 1849.

Depôt and Stores, April 19th 1848.

	Ft.	in	pt.		£	s	d
Timber, Birch	25	10	9	3/p.ft.	2	11	9
Yellow Pine	1627	10	4	1/5	115	6	2
Red "	66	3	10	1/10	6	1	5
Elm	160	3	5	1/4	10	13	9
Oak	182	"	9	2/6	22	15	.
Deal plank	6995	9	5	4d	116	11	10
Oak Staves 5ft long + 5 + 2½ 1190				9d ea	44	12	6
" " 3 feet long + 4½ + 1 =	271.			4d ea	4	10	4
					£323	2	9

Ironmongery Stock.

	£	s	d			
Stock as taken June 1st/48	463	12	.			
delivered since 19 April	13	4	10			
Value Stock, 19 April	478	16	10			
Sept. 25 %	119	14	2			
				359	2	8

Stores Stock.

Oils and Grease	291	9	10
Paints and Colours	27	8	.
Files	119	11	4
Steel	264	7	1
Shovels & Spades	23	.	10
Nails	84	10	9
Brass	590	15	1
Gas Pipes	6	14	3
" Fittings	14	.	3
Glass	18	2	7
Rope	263	.	9
Chains	99	14	7
Saddlery	3	13	.
Sundries	321	13	7
			£2812 7 4

Bank of England Archive (G4/71)

22nd February 1849

Stables and Farms Stock, April 19th 1848.

	Tons	C	qrs	lbs		£	s	d			
Hay	76	15	"	"	£3.10	268	12	6			
Oats Barrels											
Turnips	20	"	"	"	19/	18	"	"			
Straw	15	"	"	"	£1.10	22	10	"			
Fern	15	"	"	"	£1	15	"	"			
									324	2	6

Gas Works.

Oakwood Wharf, Apl 19th 1848.

	Tons					£	s	d			
Coal	810	"	"	"	5/	202	10	"			
Lancashire Iron Ore	614	"	"	"	13/6	414	9	"			
Fowey	114	"	"	"	9/	51	6	"			
Cannanon	260	"	"	"	9/	117	"	"			
White Limestones	2280	"	"	"	3/	342	"	"			
Abershaw	120	"	"	"							
Pitwood											
3½ × 3½ pins 773					6	19	6	6			
4 × 3½ " 1010					"	25	5	"			
4½ × 3½ " 642					"	16	1	"			
Bar Iron	1	5	"	"	£6	7	10	"			
Pitwood	55	"	"	"	18/	49	10	"			
									£	1244	17	6

Bank of England Archive (G4/71)

22nd February 1849.

Cwm Avon Wharf Stock, April 19th 1848.

Coals	50	"	"	"	2/6	6	5	"
Limestones	7831	"	"	"	3/	1174	13	"
Lancashire Ore	2377	"	"	"	13/6	1604	9	6
Devonshire "	438	"	"	"	9/	197	2	"
Christchurch "	161	"	"	"	9/	72	9	"
Abersoch "	52	"	"	"	9/	23	8	"
Padstow "	201	"	"	"	9/	90	9	"
Fowey "	732	"	"	"	9/	329	8	"
Carnarvon "	742	"	"	"	9/	333	18	"
Copper Dross	97	"	"	"				
Pembroke Clay	29	"	"	"				
Cemas	428	"	"	"				
St. Agnes	30	"	"	"				
Dinas	60	"	"	"				
Fluor Spar	100	"	"	"	6/	30	"	"
	115	"	"	"	13/	74	15	"
	53	"	"	"	Nil			
Dinas Bricks	4000							
Bridgewater taper	1000							
Pantiles	4000							
Oats (Bushells)	4500				2/9	618	15	"
or Barrels	900							
Turnips								
Yellow pine ex Derwent 147 ps. 6714 ft					1/5	475	11	6
Do ex Argo 7 ps. 268 ft					1/5	14	14	8
Red pine 65 ps., 2432 ft					1/10	222	18	8
Birch 10 " , 154 "					2/	15	8	"
Ash 1 " , 4 "					2/	"	8	"
Yellow pine Balk ex Jane 2 ps. 58 ft					1/5	4	2	2
Pitwood 6 ft pieces	8268				1/6	206	14	"
4 " "	5047					126	3	6
3½ "	2830					70	15	"
Sleepers	53					1	6	6
Ashpoles	18				25/	22	10	"
Beech ft in	4				20/	4	"	"
English Oak 392. 6					2/6	49	1	3
Deals valueless 45 ft					Nil	"	"	"
						£	5769	4 9

Bank of England Archive (G4/71)

22nd. February 1849.

Ships Stock, April 19th. 1848.

Schedule C.

Stocks of Material at Cwm Avon Works,

September 23rd. 1848.

Index and Summary.

2	Mines and Collieries	5365	7	3	
	Furnaces	6355	5	8	
	Refineries	110	15	"	
3	Iron Mills	35625	"	10	
	Copper Works	10772	13	"	
4	Tin Works	5976	10	3	
5	Chemical Works	278	11	5	
6	Brick Works	236	9	2	
7	Depot & Stores	3013	13	5	
8	Stables and Farms	87	"	"	
"	Oakwood Wharf	312	10	6	
9	Cwm Avon Wharf	2911	15	2	
11	Forest Works	12	12	3	
				£	71058 16 11

Mines and Collieries Stock,

Sept.r 23rd. 1848.

	Tons	Cwt.	qrs	lbs				
Coal	30263	1	2	"				
Welsh Mine	9478	13	"	"	10/-	4739	6	6
Black Band	2504	3	"	"	5/-	626	"	9
Clay	45761	1	"	"				
							£	5365 7 3

Bank of England Archive (G4/71)

22nd. February 1849.

Furnace Stock.

	Tons	cwt	qrs	lbs		£	s	d			
Lancashire Ore	42	"	"	"	17/	37	16	"			
Mix'd Iron Ore	186	"	"	"	12/	111	12	"			
Limestones	107	"	"	"	3/6	18	14	6			
White Pig Iron	2275	6	"	"	£2.10	5688	5	"			
Grey	62	9	"	"	£3.10	218	11	6			
Coke at Burnavon Back ovens 3363 Bonnows or 841	Tons	qr	"	"	6/8 Cwt	280	6	8			
									£	6355	5 8

Refineries Stock.

Old Castings	7	8	"	"	£3	22	4	"			
Refined Metal	25	6	"	"	£3.10	88	11	"			
									£	110	15 "

Iron Mills Stock, Sept.r 23.rd 1848.

Puddled Bars	505	5	"	"	£4.10	2273	12	6			
Bar Iron, N.o 2	5298	5	"	"	£5.10	29.140	8	6			
" " " 3	367	12	"	"	£6.10	2389	8	"			
Rough'd down Iron	237	10	"	"	£5.-	1187	10	"			
Propends & Faggots	136	11	"	"	£4.10	614	9	6			
Sheet Iron	2	6	1	11	£8.-	18	10	9			
Joint Plates		2	"	"	£0.16	1	1	7			
									£	35.625	" 10

Copper Works.

Fleet Tile	40	"	"	"	£70	2800	"	"			
Tile Ingot	374	19	3	20	"	3819	15	"			
In Process	10	"	"	"	"	700	"	"			
At the Mill											
Sheathing	21	10	"	"	£80						
Cake Copper	10	"	"	"	£70						
in process	14	6	2	5	"	1002	18	"			
200 Tons Copper Slag									£	10.772	13 "

Bank of England Archive (G4/71)

22nd February 1849.

Tin Works Stock,

September 24th 1848.

Spirits of Salt				194 lbs	14/ bot	1	4	4
Oil of Vitriol				504	7/ "	1	11	6
Block Tin	28	"	"	"	79/ "	2212	"	"
Tin Mixture	3	6	1	"	39/ "	125	17	6
Pigs of Lead	12	16	3	17	£7.5/ ton	221	11	6
Palm Oil	2	11	1	"	33/ bot	84	11	3
Southern Oil		24	galls		2/ ea	2	8	"
Hemp		3	2	"	40/ bot	7	"	—
Bran	2	11	"	"	6/6 "	16	11	6
Sheepskins			28	Skins				
Boy Nails		10	"	"	16/ bot	8	"	"
Tinplates V.S perfect	372	B+s	"		25/ ea	640	"	"
Wasters	146	"	"	"	21/ "	153	6	"
C.A. perfect	722	"	"	"	23/ "	830	6	"
" Wasters	170	"	"	"	19/ -	161	10	"
B.I. perfect	78	"	"	"	21/	81	18	"
Terne Do V.S. perfect	304	"	"	"	24/ -	364	16	"
B.I. — " —	12	"	"	"	20/	12	"	"
" Wasters	34	"	"	"	18/ -	30	12	"
Stamps & Blooms								
Coke	78	14	1	"	£4 -	314	17	"
Charcoal	70	9	2	"	£4.15.	334	15	1
Hamd Bars do	1	17	"	"	£7.10	13	17	6
Coke	13	—	3	—	£6.15	88	"	"
Blk plates	21	1	—	12	£12 -	252	13	4
Shearings	4	5	3	21	£4 -	17	3	9
							£	5976 10 3

Bank of England Archive (G4/71)

22nd February 1849.

Chemical Works Stock,

Sept.r 23rd 1848.

	Tons	cwt	qrs	lbs		£	s	d
Cordwood	1	12	"	"	13/ton	1	4	"
Charcoal 12 doz 8 Bushells					39/doz	24	1	4
Pyroligneous Acid	4000	gallons			—	—	—	
Naptha No 1	216	—	—	—	4½/gal.	48	12	"
" 2	100	—	—	—	4/-	20	"	"
" 3	18	—	—	—	4/-	3	12	"
" ready for shipment	120	—	—	—	4/9	28	10	"
Lime Salt in process	2	Tons	—		4/cwt	8	"	"
" ready	2	3	1	"	5/-	10	16	3
Sulphuric Acid, in process	55	7	5	8 lbs	¼d.	58	1	7
— " — ready	7	5	3	7 "	½ "	15	14	"
Muriatic — " —	5	3	9	"	½ "	1	2	5
Liquid Tar	100	galls			1d/gall.		8	4
Sulphate of Soda	30	cwt			15/ton	1	2	6
Sulphate of Copper in process	32	"	—		25/cwt	40	"	"
Nitrate of Soda	20	"	—	—	17.10	17	10	"
Acitic Acid	16	Galls			—	—	—	
						£	278	14 5

Brick Works Stock.

Bank of England Archive (G4/71)

22nd. February 1849.

Brick Works Stock.

Sept 1st. 23rd. 1848.

			£	s	d
9 Inch Bricks	100753	5/10 thous.	201	10	-
20 " Burrs	220	6 1/4 m	5	14	7
24 " "	83	" "	2	3	3
26 " "	94	" "	2	8	11
14 " Inwalls	360	3 3/4	5	12	6
15 " "	167	4 1/2	3	2	7
14 " Quarries	54	3 3/4		16	10
16 " "	299	7 1/2	9	6	10
Bottom Bricks	93	2 1/2		19	4
Boiler seating	44	2 1/2		9	2
Hollow fire doors	19	5		7	11
9 in Tunnel Heads	30	2 1/2		6	3
10 " — " — "	60	2 1/2		12	6
12 " — " — "	135	2 1/2	1	8	1
24 " Copper Slabs	6	3		2	6
9 " Abutments	182	2 1/2	1	17	11
					£236 19 2

Stock of Bricks in Greens.

9 in Bricks	36683
20 " Burrs	11
26 " "	20
14 " Inwalls	6848
15 " "	960
16 " Quarries	776
25 " — "	4
Moulds for Stock	468

Bank of England Archive (G4/71)

22nd February 1849.

Depôt and Stores Stock,

Sept.r 23rd 1848,

Oils and Grease		97	17	5
Paint and Colours		35	7	1
Steel		185	11	5
Files		124	14	7
Beams		45	4	7
Nails		51	2	9
Shovels & Spades		5	5	1
Brass		655	.	.
Patent Metal		15	2	3
Indian Corn		61	6	3
Gas Fittings		11	4	8
Glass		20	6	6
Rope		211	.	10
Chains		64	15	11
Black Cats		45	19	2
Sundries		330	3	2
Bricks		151	12	6
Copper		19	1	11
Timber. Ash	ft. in. 13. 1 @ p.ft 2/-	1	6	2
Birch	25. 10 — . — 2/-	2	11	8
Yellow pine	2247. 2 — . — 1/5	159	3	5
Red pine	306. 3 — . — 1/10	28	1	5
Deal plank	3539. 2 — . — 5/4	58	19	8
Elm	373. 9. — . — 1/4	24	18	4
Oak	461. 9 — . — 2/6	57	14	4
Slabs	1071. 1 — . — 1/-	4	9	3
Oak staves	1190 pcs @ 9/ca	44	12	6
" "	271 " @ 4/ca	4	10	4
New castings at Foundry	36 tons 18 cwt @ £5 ton	184	10	.
Stock of Ironmongery at Stores		312	.	3
			£ 3013	13 5

Bank of England Archive (G4/71)

22nd. February 1849.

Stables & Farms Stock, Sept.r 23rd. 1848.

Hay	21	.	.	.	£3.10	73	10	.	
Straw & Wheat	1	.	.	.	£1.10	1	10	.	
Straw Oats	6	.	.	.	£2.	12	.	.	
								£87	. .

Oakwood Wharf.

Coal	10	10	1	27	37/ ton	2	12	6	
Limestones	1382	3	2	24	3/.	207	7	.	
Aberthaw	76	14	3	2	—	—	—	—	
Carnarvon Ore	45	16	3	4	12/	27	10	.	
Fowey	114	.	.	.	12/	68	8	.	
Pitwood	7	.	.	.	19/	6	13	.	
								£312	10 6

Avon Wharf, Sept.r 23rd. 1848.

Limestones	3823	10	.	.	3/ ton	873	16	6	
Lancashire Iron Ore	342	.	.	.	18/.	307	16	.	
Devonshire — " —	345	.	.	.	12/.	207	.	.	
Christchurch — " —	66	.	.	.	12/.	39	12	.	
Fowey, ankerson, Carnarvon	280	.	.	.	12/	168	.	.	
Copper Dross	93	10	.	.	"	"	.	.	
Bemas Clay	423	.	.	.					
St. Agnes	30	.	.	.					
Oats	3007	Bushels			3/9 Bush	688	9	3	
Bridgewater, Toper Bricks	1000	—	—	—	—	—	—	—	
Pantiles	4000	—	—	—	—	—	—	—	
Loam	12	tons 10	cwts .	.	12/ ton	7	10	.	
14 hs Balke Dawint	513	ft.	.	.	1/5 ft.	36	6	9	
10 " Birch ex Argo	134	"	.	.	2/.	15	8	.	
52 " Red pine	2013	"	—	—	1/10	184	10	6	
41 " Yellow pine	151	"	.	.	1/5	10	13	11	
29 " Elm, prudence	767	ft.	10	in.	1/4	51	3	9	
7 317 ft. Pitwood	338	tons	7	cwt.	19/ ton	321	8	8	
								£2911	15 2

Bank of England Archive (G4/71)

22nd February 1849.

Stock at Forest Works.

						£	s	d			
	Tons										
Coals	38	"	.	"	@ 3/-	8	14	"			
Amt. due for Coals sold which does not appear in our Books . . .	£ 392	13	9								
" due for Royalty . .	388	15	6			3	18	3			
									£	12	12	3

Schedule E

Bank of England Archive (G4/71)

22nd February 1849.

Schedule E. A Statement shewing the decrease in the Stock

	Stock on the 19th April.	Stock on the
	Tons Cwt qrs lbs	Tons
Coal at the Mines	30803. 1. 2. —	30263. 1. 2. —
Clay	44676. 6. 1. "	44676. 6. 1. "
Copper Slag	1800. " " —	200. — — —
Pyroligneous Acid	3000 galls	3000 galls
Acitic Acid	16 "	16. "
Bricks in Green 9 inch	86989	36683
Forge Doors	119	
26 in Burrs	20	20
Copper Slabs	21	
Hot Blast Slabs	25	
14 in Quarries	548	548
16 "	107	
Tunnel Heads	1445	
Large Abutments	214	
13 in Inwalls	211	211
26 " "	20	
Aberthaw Lime	120 Tons	76 Tons 14 Cwts
Copper Dross	97 "	93 " 10 "
Pembroke Clay	29 "	
Lemas — " —	428 "	423 Tons
St. Agnes — " —	30 "	30 "
Dinas Clay	60 "	
Dinas Bricks	4000	
Bridgewater Taper Bricks	1000	1000
Pantiles	4000	4000
Fluor Spar	53	

Bank of England Archive (G4/71)

22nd. February 1849.

which was not valued on the 19th. April 1848 at Lwn. Avon Works.

23rd. Sept.r.							
		consumed.					
		540 Tons	@	2/6 p.ton	67	10	"
		1600 "					
	Bricks	50.306 Bricks	@	20/p.thou.d	50	6	"
		119 "	@	2½ each	1	4	9
		21 "	@	2½ "		4	4
		25 "	@	3¼ "		6	9
		107 "	@	3¾ "	1	13	5
		1445 "	@	1¼ "	7	10	6
		214 "	@	1¼ "	1	2	3
		20 "	@	3d "		5	"
		43 Tons 6 cwt	@	3/6 p.ton	7	11	6
		3 " 10 "	@				
		29 " "	@	1/	14	10	"
		5 "	@	3/	1	5	"
		60 "					
		4000 Bricks	@	7/p.thou.d	14	8	"
	Bricks						
		53 "					
						£167	17 6

Bank of England Archive (G4/71)

Schedule D. 22nd. February 1849.

Cwm Avon Works. Ledger Balances

	Dr. £	s	d	Cr. £	s	d
Mines & Collieries	5080	8	6			
Furnaces	6967	13	4			
Refineries				18	13	2
Iron Mills	40.003	11	9			
Tin Mills	2031	11	8			
Copper Works	1337	7	9			
Chemical Works	121	4	4			
Brick Works	331	4	8			
Stone Quarries		16	6			
Lime Kilns				65	14	"
Depôt & Stores	2234	8	7			
Stables & Farms	130	10	5			
Gas Works	170	17	3			
Cakewood Wharf	253	2	11			
Cwm Avon Wharf	2148	17	1			
Aberavon Coal Yard					10	1
Market				3	19	3
Forest Works	107	4	10			
Royalties " charged in £5080. 8. 6				2434	17	3
Ships	132	5	5			
Trade Expences including Sheriffs Fees &c	2006	10	11			
Interest & Discount	496	19	3			
Rents receivable				1796	5	11
Amt paid on % of English Copper Co.				7392	14	6
Cash	317	10	6			
	63874	5	10	11714	14	2
Amt due for Rents & Royalties to Sept. 23rd. 158 days at £18.11.4 per day £2933.10.8 less paid on % 1000. -	1933	10	8			
£	65.807	16	6			

Bank of England Archive (G4/71)

22nd February 1849. Sept.r 23rd. 1848.

Value of Stocks			Estimate of Profits and Losses.	Loss			Profit		
	5.363	7 3					284	18 9	
	6.355	5 8		612	7 8				
	110	15 .					129	8 2	
	35.625	. 10		4378	10 11				
	5.976	10 3					3944	18 7	
	10772	13 .	Including Furnace bottoms realised				9435	5 3	
	278	14 5					157	10 1	
	236	19 2		94	5 6				
					16 6				
							65	14 .	
	3.013	13 5					779	4 10	
	87	. .		43	10 5				
				170	17 3				
	312	10 6					57	7 7	
	2911	15 2					762	18 1	
								10 1	
							5	19 3	
	12	12 3		94	12 7				
							2434	17 3	
				132	5 5				
				2006	10 11				
				496	19 5				
							1796	5 11	
							7392	14 6	
	71.058	16 11							
	317	10 6							
				8030	16 7		27.247	12 4	
	71.376	7 5	deduct loss				8030	16 7	
	11714	14 2	Apparent Profit				19.216	15 9	
	83.091	1 7							
			Due for Royalty &c				1933	10 8	
	65.807	16 6				£	17.283	5 1	
£	17.283	5 1							

Bank of England Archive (G4/71)

H.

22nd February 1849.

Stock, Make & Delivery of manufactured produce from Apl 19th to Sept 23rd 1848.

	Bar Iron				Puddled Bars				Sheet Iron				Black Plates				Tin Plates	Copper				Chemical Value		
	Tons	6	2	lbs	Tons	6	2	lbs	Tons	6	2	lbs	Tons	6	2	lbs	Boxes	Tons	6	2	lbs	£	s	d
Stock Apl 19. Bars	286	1	1	24	78	10	-	-	19	4	-	10	17	9	3	8	175	38	10	-	-	371	16	3
" Roughed down &c	178	3	2	23																				
Made since																								
Apl 19 to May 6	1305	9	2	27	1551	6	2	11	36	11	-	-	108	10	11	-	1875	"	"	"	"	"	"	"
4 weeks ending June 3	1700	6	-	27	2112	7	3	21	64	9	3	18	89	3	2	15	2496	78	-	-	-	-	-	-
" " July 1	1732	11	-	19	2240	19	1	24	61	8	2	18	134	16	3	6	2436	25	-	-	-	-	-	-
" " July 29	1424	17	3	9	2022	6	1	20	-	-	-	-	175	3	-	26	3136	46	15	-	-	-	-	-
" " Aug 26	2010	19	1	4	2008	3	2	4	-	-	-	-	205	7	3	26	3447	39	13	2	-	-	-	-
" " Sept 23	1008	16	2	26	1568	14	1	-	14	5	3	-	169	3	2	22	3334	10	6	-	-	-	-	-
	9183	1	-	-	11503	18	-	24	176	15	1	5	882	5	1	22	16944	199	14	2	-	1034	13	9
Total	9647	6	-	19	11582	8	-	24	195	19	1	15	899	15	1	2	17119	238	4	2	-	1406	10	-
Sold & Delivered																								
19. Apl to May 6	709	2	-	2	1547	13	2	11	29	12	-	-	101	18	1	7	840	-	-	-	-	116	13	2
4 weeks ending June 3	475	9	-	6	2137	10	3	23	67	12	-	6	105	16	3	9	865	-	-	-	-	333	4	11
" " July 1	424	2	-	6	1977	4	1	22	82	1	-	26	130	14	3	12	3194	-	-	-	-	191	15	-
" " July 29	601	16	3	7	1398	16	1	18	-	-	-	-	169	14	3	1	3257		10	-	-	174	18	9
" " Aug 26	593	5	2	25	2648	18	2	6	-	-	-	-	195	16	2	-	2757		7	1	22	230	16	9
" " Sept 23	901	6	-	3	1166	19	1	-	14	5	3	-	174	12	3	7	4231	84	1	-	22	278	16	8
	3705	1	2	21	11077	3	-	21	193	11	-	4	878	14	-	18	15141	84	18	2	16	1326	5	3
Stock 23 Sept. Bars	5665	14	2	12	505	5	-	-	2	8	1	11	21	1	-	12	1978	130	16	1	25			
Roughd down &c	374																In process	2	9	1	13	80	4	9
	9744	16	1	3	11582	8	-	24	195	19	1	15	899	15	1	2	17119	238	4	2	-	1406	10	-

Stock remaining of 97. 10 in Stock of Single Vols. Iron rolled to a given quantity leaving some unfinished to be rolled from Pigs & Refined Iron & other Stock remaining unfinished.

(Signed) Frederick Evans

Oct 7th 12th 1848.

Bank of England Archive (G4/71)

G.

22nd. February 1849.

Sold Ledger Balances. Dr. 6m.

				£	s	d
1	James Fenwick	Ambock	Coal	126	–	6
3	Thompson & Forman	London	Iron	3843	–	4
4	C. R. M. Talbot	Margam	Coal	146	16	7
5	Henry Baker	Bristol	"	25	7	–
6	Vivian & Sons	Taibach	"	210	5	2
8	Port Talbot Co.	"	"	14	1	3
9	" & Bristol Steam	Ship Co.	"	18	11	7
11	James Scott	Hart of Dublin	"	19	10	–
12	John Finch & Sons	L'pool	Iron	884	18	1
14	J. M. Hilles	Dublin	"	32	15	4
15	Liverpool Tin Stock	—	Tin	384	13	11
17	John Somerville	Mumbles	Iron	4	17	9
"	Coalbrookdale Co.	L'pool	"	556	15	7
19	Margaret Jones	Carnarvon	Coals	6	8	–
20	W. A. Johns & Co.	Bragg on Holston	"	32	19	6
24	Blundel Spence & Co.	London	Chemicals	2	–	–
25	Reynolds Ramsden	"	"	103	2	–
"	W. L. Powell	Taibach	Iron	95	4	11
26	Mersey Iron & Steel Co.	Liverpool	"	369	1	11
28	Spitty copper Comp.y	Loughor	Spar	9	2	–
31	French & Smith	London	Copper	3	6	–
32	Thomas Wood	Port Talbot	Coal	11	11	3
33	A. Mongredien	L'pool	Iron	214	10	9
34	W. Medland	London	Chemicals	40	4	–
36	Bailey Brothers	L'pool	Tin	331	17	6
39	G. C. Hitchcock	London	"	93	5	–
40	Rogers & Sons	Wolverhampton	Iron	389	15	3
"	Harrison Ridley & Co.	L'pool	Tin	38	9	6
41	London Chimecal	Stock		133	14	3
"	" Tin	"		439	4	–
43	Robert Ford & Son	Bridgewater	Coal	47	4	–
"	Wm. Llewellyn	Greenfield	"	4	7	9
		carried forwd.		£8633	–	8

Bank of England Archive (G4/71)

22nd February 1849.

Sold Ledger Balances cont.d

				Dr. £	s	d	Cr. £	s	d
		Brought forw.d		26 33	-	8			
46	T. & W. Stock	Liverpool	Tin & Iron	817	1	11			
"	F. Krocher & Son	Berne	Tin	86	2	-			
48	D.s Bellhouse & Co.	Lpool	"	84	12	-			
"	Capt.n W. Robins	St. Austell	Rob.s Bill	31	7	1			
49	Aman & Krocher	Lpool	Iron	242	15	8			
53	Favie Tasker & Co.	"	Tin	731	10	-			
54	A.s Richard & Co.	Bristol	Martais	39	11	7			
55	John Logan	Martais	Stores	13	8	9			
"	Harvey & Co.	Hoyle Foundry	Coal	55	10	-			
56	Tho.s Jenkinson & Co.	Lpool	Chemicals	19	10	-			
57	Williams Park & Co.	"	Iron	85	19	9			
59	Schulte & Stemmler	London	Tin	350	1	-			
60	A. Matthews	"	"	137	2	-			
"	H. S. Enthoven	"	"	79	14	6			
61	D. James & Son	Swansea	Chemicals	17	18	-			
63	C. R. Moate	London	Tin	98	4	-			
65	M. Oppenheim	Brussels	"	136	15	-			
"	C. & J. Mears	London	Copper	199	4	-			
66	R. A. Dawes	Birm.m	Tins	42	-	-			
"	John Barton & Co.	Manchester	Copper	797	4	-			
67	E. Guibert	Neufchatel	on a/c				410	7	-
69	J. M. Nelson	London	Copper	844	8	4			
72	Saulbery & Bordeux	"	Tin	77	10	-			
73	B. Ellin & Son	"	Copper	2180	9	9			
"	Bellerby & Roberts	Lpool	Iron	325	7	-			
74	Mather Ledward & Co.	"	"	646	11	5			
75	Simcox Pemberton & Co.	Birmingham	Copper	392	10	-			
76	Reuben Wigley & Co.	"	Tin	42	6	-			
"	Gabain & Co.	London	"	43	13	6			
77	Farmer & Corbett	"	"	126	5	-			
"	J. Cramer & Co.	"	"	41	5	-			
		Carried over		17418	17	11	410	7	-

Bank of England Archive (G4/71)

22nd. February 1849.

(Being Debtors to the Comp.y for Goods Sold)

				Dr.			Cr.		
		Brought forward		17.418	17	11	410	7	-
78	R Howid & Son	London	Tin	89	17	-			
"	D O'Keefe	Youghal	coal	101	14	-			
79	J. B. Spence	L.pool	copper	247	9	3			
"	Bibby & Son	"	Tin	25	10	-			
80	G. F. Heggins & Son	"	"	28	10	-			
"	D.a Jenkins	Abersavon	coal	18	16	6			
81	Wenman Brothers	L.pool	Tin	67	2	6			
82	Michael Linehan	Cork	coal	54	-	-			
				18.051	17	2	410	7	-
		Deduct . . .		410	7	-			
			£	17.641	10	2			

Bank of England Archive (G4/71)

F.

22nd February 1849.

Bought Ledger Abstract. (Being Cr.s to the Comp.y for Goods Bt.)

					Dr.			Cr.		
1	Thos. Bolitho & Sons	Penzance	Tin					1409	7	3
2	Wm. J. Guyer	Bristol	Stores					58	11	4
"	Robt. Ford & Son	Bridgewater	Timber					127		4
3	J. Redwood	Neath	Leather					23	16	1
4	Wm. Richard & Co.	Bristol	Stores					24	3	7
6	T. & G. Reynolds	"	Nails					8	8	-
"	R. P. Prichard	Liphook, Hants.	Gas					85	8	7
7	Wm. Harvey & Co.	Burncoose	Tin					1412	4	1
8	Jno. Adlam & Co.	Bristol	Leather					3	12	-
10	T. Graves	Birmgh.m	Stores					7	13	-
15	Ellis Williams	Barmouth	Pitwood					47	11	1
16	S. Bamford	Cwmdoon	Timber					4	9	10
18	J. Hybert	Neath	Leather					4	14	-
35	Port Talbot Steam	Ship Co.	Frights					5	7	2
46	James King	Bristol	Frights					21	15	9
55	W. L. Roibell	Taibach	Stores					238	13	7
59	Sankey Gardner	Neath	"					52	3	8
63	Peter Llewellyn	Bristol	"					39	18	2
64	Castle & Lamb	London	News					9	3	3
66	J. Roy	London	Stores					8	13	-
67	J. S. Phillips	Southampton	Pitwood					47	7	9
"	P. R. Jackson	Manchester	Stores					11	6	1
68	J. D. King	Bristol	Instrm.ts					2	5	6
"	Thos. Andrew	Neath	Seed					4	2	6
70	J. Cunningham	Youghal	Pitwood					184	16	8
71	John Lewis	Bonvilstone	"					13	5	-
"	Vivian & Sons	Hafod Works	Copper					651	12	7
72	Capt.n Jaghor	Newry	Pitwood					36	14	-
"	Godwin Finch & Co.	Bristol	Stores					7	10	-
73	Harvey & Co.	Hayle Foundry	Sand					9	1	-
"	Peter Stubbs	Warrington	Chains					9	14	-
74	Smith & Ebbs	London	Stationery					12	-	4
"	Letts Son & Steer	"	"					11	13	-
				£				4594	2	2

Bank of England Archive (G4/71)

22nd February 1849.

Mr. Biddulph's Letter.

"Swan Avon Works

"Matthew Marshall Esq. "Feb.y 6. 1849.

"Sir,

"Herewith I hand you an ac.t curr.t which "you will be kind enough to check so as to see "that no error exists in the acc.t between us, also a "statement shewing in as summary a way as I can "the position of the Bank as regards the taking "possession – by which you will perceive that after "repaying the Balance of £70154. - 11 standing "against me on the 13th Jan.y, I have a surplus of "upwards of £42000. – In addition, it is estimated "that there still remains to be extracted from the "Copper bottoms here a further sum of £3.000 and the "horses also valued at £2500.

"At Swansea Works also, and which are in "course of being broken up there is a further sum of "£10,000 in bottoms. From these amounts, in all "£57.500, there would have to be deducted the "amount of arrears of rent due to Mr. Talbot previous "to the Bank taking possession but against any sum "so paid to Mr. Talbot there would be material on "his lands not taken into this acct.

"The Bank therefore is £57,500. better – "independent of what sum these works may sell for "(with a considerable amount of moveable Stock, and "which will be taken at a valuation by the purchaser,) "than if they had not taken possession. It is not

"pretended

22nd February 1849.

"pretended that this is all profit – but a large
"portion is raw material worked into saleable
"produce: indeed, considering the position these
"works were in at the time of the stoppage
"with the uncertainty of carrying them on –
"together with the very depressed state of the
"Iron Trade – it is a subject of congratulation
"that a large loss has been avoided.

"You will observe that I have in Bills at
"Swansea – Book debts – and Bar Iron sufficient
"to liquidate the Balance standing against me
"independent of my other assets. – As the
"item of £8978. 1. 8 due from the Copper Company
"may not be clearly understood, I send a
"statement of that acct. shewing particulars – I also
"forward statemt. of monthly sales and produce.

"The weekly wages and payments are abt.
"£1800. I trust this is sufficiently clear to show
"what has been done here. As to the future, I can
"only follow in the same road – and as Trade
"seems to have revived, it may be hoped we shall
"do better for the remaining short period the
"Bank may retain possession.

"I am, Sir,
"Yr. obt. Servt.
(Signed) "John Biddulph"

Bank of England Archive (G4/71)

A Court of Directors at the Bank,
On Thursday the 1st. March 1849.

Present

James Morris Esq. — Governor
Henry James Prescott Esq. — Deputy Govr.
Thomas Baring Esq. — George Lyall Junr. Esq.
Henry Wollaston Blake Esq — Thomas Masterman Esq
Edward Ad. Chapman Esq. — Alexander Matheson Esq.
William Cotton Esq. — Adn. St. John Mildmay Esq
John Oliver Hanson Esq. — George Warde Norman Esq.
John Benjamin Heath Esq. — John Horsley Palmer Esq.
Kirkman Dan. Hodgson Esq. — James Pattison Esq.
Henry Lancelot Holland Esq — Sir John Henry Pelly Bt.
Thos. Newman Hunt Esq. — Thos. Charles Smith Esq.
Alfred Latham Esq — and
Willm. Thompson Esq. V. Ald. — Francis Wilson Esq.

The proceedings of the last Court were read.

Out cash not right to be taken in again on Saturday next

Mr. Hodgson reported the Out Cash to have been taken in, but not having been found right, the Out Cash was ordered to be taken again on Saturday morning next.

Ordered,

That £117. 5. 1. be paid to Edward Baxter in full satisfaction for a Liverpool Branch Bank Bill of Exchange lost by post and specially indorsed, £10 to Dr. Carter

Edwd. Baxter £117 5. 1

D'o H. D. Moore £10

William

1st. March 1849.

William Daking Moore for 2 Bank Notes;

John Horrocks £10

and £10 to John Horrocks for a Bank Note

Kath.e Macdonald £10

burnt; £10 to Katherine Macdonald for 2 Bank

John Lukie £5

Notes; and £5 to John Lukie for a Bank Note

the dexter parts of which are burnt; £10 to George

Geo. Tamlyn Jr. £10

Tamlyn Junr. for a Bank Note; and £5 to

Sam.l Tanner £5

Samuel Tanner for a Bank Note the dexter

parts of which are lost; and £20 to James Thom

J. T. Anderson £20

Anderson for 2 Bank Notes, the dexter part of one

and the sinister part of the other lost; upon

for a Lpool Branch Bank Bill lost etc.

their giving security to indemnify the Bank

against the same, and the remaining parts of the

last mentioned 7 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,

That John Fergusson Smith Beamish

J. F. S. Beamish & Charles Bawtree appd Signers of Dividend Warrants

and Charles Bawtree of the Accountant's

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

in the room of Thomas Escreet & Richard Bonnick quitted.

transferable at the Bank of England, in the room

of Thomas Escreet and Richard Bonnick

who have quitted the service.

The

1st. March 1849.

Report of the Comm.ee for the Cashier's Banking Dpt.m on the loss of a Bag of money £101. 11. 10 in the Dividend Warrant Pay Office,

The following Report from the Cashier's Banking Department having been read, viz

"The Committee of Inspection for the "Cashier's Banking Department, "Report to the Governor,

"That they have investigated the "circumstances connected with the loss of a "Bag of Money (£101. 11. 10) in the Dividend "Warrant Pay Office, on the 8th. instant.

"The Committee have examined the "Chief Cashier, Mr. Price (Principal Inr Teller) "Mr. Lawson (Principal of the Divd. Pay Office) and "all the Clerks who were employed in the office, on "the day of the loss.

"From the statements of the above "parties, it appears that A.J. Geddes, one of the "Clerks in the office, was required to be absent on "the Tax Collection from the 5th. to the 8th. instant, "inclusive; — On Saturday the 3rd. he delivered a "bag, properly labelled, to Charles Simpson, the "Money Waiter, who placed it, with others, in his "own bag: — it is not the practice in this office to "disturb the bag of an old Teller, the limit of "whose absence is known, and, it has been clearly "ascertained that this bag was deposited, with the "others, in the Treasury, on Wednesday evening, and "there is no doubt of its having been delivered to

"Mr.

"Mr. Simpson, on Thursday morning; and, on the
"evening of that day the loss was discovered by the
"larger bag being short of its weight by the amount
"contained in Geddes' bag.

"All the clerks of the office have
"admitted that the bag must have been taken by
"some one belonging to the office, as it was kept in a
"receptacle not accessible to the publics. The
"committee have been unable to obtain any evidence
"as to who may have been the delinquent; but,
"They are of opinion that the opportunity of taking
"the bag was afforded, on the Thursday morning, by
"the neglect of Mr. Simpson who did not
"deliver the smaller bags personally to the
"respective Tellers, and took no pains to see that
"they were rightly appropriated.

recommd. that Chas. Simpson make good the loss by instalments of £7. 10 per quarter.

"The committee therefore recommend
"that the said Charles Simpson be called upon
"to make good the above loss by instalments of
"£7. 10. per quarter.

"In the pursuit of this investigation, it
"has been reported to the committee that Robert
"Tebbit Talbot of the Cash Book office who was
"employed, on the day of the loss, as an Assistant
"in the Dividend Warrant Pay Office, is much
"in debt, which may become a subject for further
"inquiry, by the appropriate committee.

(Signed) "Alfred Latham
"Chairman

Bank of England
22nd. Feb. 1849.

The

1st. March 1849.

approved.

The Court approved thereof.

Minute of the Comm.ee of Treasury recommending a Discount acct. to the Glamorganshire Bank.g Comp.y at the Swansea Branch

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

"Committee of Treasury

"Wednesday, 28 Feb.y 1849,

"The Governors having referred to the "Committee an application from the Glamorganshire "Banking Company for a Discount Account with "the Swansea Branch, at the current rates of "discount at that Branch, with a limit of £10,000,

"But, as it is not usual to fix a maximum "limit for Banker's Discount Accounts without a "corresponding minimum, The Governors propose that "the account be granted as an "open" account, in the "customary form, without specification of limit,

"The Committee recommend the "above application to the Court of Directors as "an open account."

Agreed to.

The Court agreed thereto.

Ordered,

The 8th & 22nd March & 5th April appd. for the Election of 39 Clerks

That an Election of 39 Clerks be appointed to take place on the 8th. March, 22nd. March, and the 5th. April next.

Resolved,

That Mr. Hanson, Mr. Chapman and

and Mr. Holland be appointed one of the Committees for the examination of candidates for the said Election, and that Mr. Smith, Mr. Hodgson and Mr. Masterman do compose the other Committee.

Messrs. Freshfield with a Power of Atty. to be sealed to receive a sum out of Chancery on the estate of Green & Hartley.

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

"Dear Sir,

"We beg to hand you a Power of "Attorney required to enable the Bank to receive "a small dividend payable out of the Court of "Chancery on the estate of Green & Hartley. "The Bank Seal must be attached to the Power in "the presence of two Witnesses, one being a "Housekeeper, and one of the Witnesses will be "required to attend in Southampton Buildings to "be sworn to the annexed affidavit.

"We are, Dear Sir,

"Your faithful Servts.

"J. & C. Freshfield."

"New Bank Buildings

"27th Feb. 1849."

"J. Knight Esq."

Agreed to, and the Power sealed.

The Court agreed thereto, and the Power of Attorney as prepared by Messrs. James and Charles Freshfield was sealed with the Common Seal in Court.

The following Report of the Committee of Inspection for the Issue Department having been

1st. March 1849.

Report of the Comm.ee for the Issue Department recommending that John Holgate's suspension be taken off;

been taken into consideration, viz.t

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

"That they have examined into
"the circumstances of the case of John Holgate of
"the Cash Book office, who was suspended on the
"9th. inst. for having been engaged in a Bill
"transaction

"That they have ascertained from
"the Chief Cashier that the general character borne
"by Holgate is favorable, and that for the last four
"or five years, that is since his marriage, he has
"conducted himself well at the Bank, and is quiet
"and domesticated in his habits out of the house.

"That they have examined Mr. Holgate
"himself, who admits that he is somewhat embarrassed,
"but that his difficulties accumulated around him
"prior to his marriage, and that he has been paying
"them off by degrees, and entertains a confident hope
"that before long he shall be able entirely to extricate
"himself; and that a considerable proportion of the
"amount was incurred by a heedless expenditure of
"money on books and chemical apparatus, to enable
"him to prosecute scientific pursuits of which he is
"particularly fond. He much regrets the error into
"which he has fallen, and promises amendment
"for the future.

"The

1st. March 1849.

"The Committee therefore, taking all "the circumstances into consideration, beg to "recommend to the Court of Directors that "the suspension of the said John Holgate be taken "off; as he has undertaken that in the course of a "year his liabilities shall all be paid off; and "they have ordered that at the end of every six "months a Report of the state of his affairs "shall be laid before the Committee.

(Signed) "C. F. Huth
"Chairman"

"Bank of England
"22nd. Feb. 1849."

The Court agreed thereto, and

Ordered,

That the suspension of the said John Holgate be taken off; but, that he be informed, should he again be found, accepting Bills, he will immediately be dismissed the service. —

John Holgate's suspension taken off.

Ordered,

That the annual advance of £8 in the salary of the above mentioned John Holgate be made from this day.

his annual advance of £8 salary to be made from this day.

Bank of England Archive (G4/71)

A Court of Directors at the Bank,
On Thursday the 8th. March 1849.

Present,

James Morris Esq.	Governor
Henry James Prescott Esq.	Deputy Govr.
Thomas Baring Esq.	George Lyall Junr. Esq.
Henry Wollaston Blake Esq.	Thomas Masterman Esq.
Edwd. Henry Chapman Esq.	Alexander Matheson Esq.
William Cotton Esq.	Wm. St. John Mildmay Esq.
John Oliver Hanson Esq.	George Warde Norman Esq.
John Benjamin Heath Esq.	John Horsley Palmer Esq.
Kirkman Dan'l. Hodgson Esq.	James Pattison Esq.
Wm. Lancelot Holland Esq.	Sir John Henry Pelly Bt.
John Gellibrand Hubbard Esq.	Thomas Chas. Smith Esq.
Thos. Newman Hunt Esq.	Willm. Thompson Esq. V. Mdr.
Chas. Fredk. Huth Esq.	Thos. Matthe. Weguelin Esq.
Alfred Latham Esq.	Francis Wilson Esq.

The proceedings of the last Court were read.

Out cash right.

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

Ordered,

Mr. Drevon £100
Sarah Hay £5
B. Schlesinger £10

That £100 be paid to Henry Drevon in full satisfaction for a Bank Note, and £5 to Sarah Hay for a Bank Note the dexter parts of which are lost; £10 to Barthold Schlesinger

8th. March 1849.

Sarah Mathews £10
Charles Beech £5
Charlotte Chapman £5

Schlesinger for 2 Bank Notes, £10 to Sarah Mathews for a Bank Note and £5 to Charles Beech for a Bank Note the sinister parts of which are lost; and £5 to Charlotte Chapman 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.

for a Bank Note part lost &c

The following Report from the Committee of Inspection for the Cashier's Banking Department, having been read, viz.

Report of the Comm.ee of Inspection for the Cashier's Banking Dept.t recommend.g the suspension of Samuel Stoole to be taken off

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

"That they have had under "consideration the case of Samuel Stoole "of the Private Drawing Office who was "suspended on the 9th. Feb.y he having been "engaged in a bill transaction.

"They have examined the Chief "Cashier, Mr. Palmer (Deputy Principal "of the Private Drawing Office) and Mr. Pater "(Superintendent of the Section in which Mr. "Stoole is employed;) and They have heard

"Mr.

8th. March 1849.

"Mr. Hoole in explanation; and from
"their statements, it appears that in January last,
"Hoole signed a promissory note for £10. payable
"to a Mr. Thompkins a Money Lender, to whom he
"gave £1 interest for 3 months, that Thompkins has
"since become Bankrupt, which occasioned the bill
"(not yet due) to be paid into the Bank, and
"thus brought the circumstance to the knowledge of
"the Chief Cashier.

"Hoole has assured the Committee
"that he has not put his name to any other bill,
"that he is indebted to various tradesmen about
"£70. and that his being in debt to that extent
"arises from his having to repay the Bank a
"sum of £120. which he allowed a customer to
"overdraw in 1847, and, also from a severe calamity
"in his family which consists of a wife and three
"children, the youngest of whom, some months ago,
"was nearly burnt to death, thereby entailing a
"heavy expence for superior surgical aid.

"The Committee are of opinion that
"the statement of Hoole's liabilities amounting
"to £71. 16. 1 (irrespective of the £10 promissory
"note and the remaining debt to the Bank of
"£71. 19. 4.) does not contain any extravagant or
"reprehensible item, they have severely reprimanded
"him for his misconduct, and they beg to
"recommend to the Court of Directors,

"That

8th. March 1849.

"That the suspension of the said
"Samuel Hoole be taken off, and that he be
"removed from the Private Drawing Office to
"the Cash Book Office.

(Signed) "Alfred Latham
"Bank of England "Chairman."
"1st. March 1849."

The Court agreed thereto, and

Ordered,

That the suspension of the said Samuel Hoole be taken off, and that he be removed to the Cash Book Office.

The suspension of Sam^{l} Hoole to be taken off, and he to be removed to the Cash Book Office

Resolved,

That 5 Clerks be now chosen, then

5 Clerks chosen

Redmund Percy Purcell, recommended by
Mr. Hankey,
Joseph Thompson — " by the Deputy Governor,
John Hookins Gundry — — Mr. Hodgson
Henry Lutyens Horley — — Mr. Governor
Joseph Quincey — — Mr. Dep^{y} Gov^{r}.

having been examined by one of the Committees appointed on the 1st. inst. were, by the ballot, elected Clerks to the Bank during pleasure, at the wages following, viz^{t}.

Redmund Percy Purcell and Joseph Quincey aged 21 and upwards at £100 per ann: each,

Henry

8th. March 1849.

Henry Listyens Horley, aged 20, at £80 per ann: John Hoskins Gundry, aged 19, at £70 pr. ann: and Joseph Thompson, aged 18, at £60 per annum including the morning attendance money, the said persons having previously signed the declaration approved by the Court on the 28th. April 1842.

Minute of the Comm[n]. of Treasury with reference to the appointment of Junior Counsel in Chancery

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

"At a Committee of Treasury,
"7 March 1849,

"Wm. Freshfield having reported that "no advantage was gained to the Bank by the "appointment of Junior Counsel in Equity to the "Bank, it was

"Resolved,

"That it be recommended to "the Court of Directors, that the appointment of "Junior Counsel in Equity, in the room of Wm. R. "Palmer who has been made one of Her Majesty's "Counsel be not filled up: and, that the practice "of appointing Standing Counsel be discontinued."

The Court agreed thereto.

Messrs. Freshfield with 2 deeds of conveyance of portions of the late Wm. Alexander's estates to be sealed,

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

"New

8th March 1849.

"New Bank Buildings
"7th March 1849

"Sir,

"We beg to forward two Deeds of "conveyance of portions of the Estates of the late "Mr. James Alexander, which have been sold "and are to be conveyed to the Revd. Thomas "Brown and Mr. Julian.

"The aggregate purchase money upon "these two Sales amounts to £1737.6.3 — which "will be paid to the Bank, and it is necessary "that the Bank should execute the Deeds for the "purpose of discharging the lands from their "security — We therefore recommend that the "Deeds be sealed by the Bank.

"We have the honor to be,
"Sir,
"Your obedt. hble. Servts.
"Jas. & Chas. Freshfield"

"The Governor of
"The Bank of England."

(Signed)

agreed to

The Court agreed thereto, and at the recommendation of the Committee of Treasury,

and the 2 Deeds of Conveyance sealed.

The two Deeds of conveyance above mentioned having been examined by Mr. James Freshfield were sealed with the Common Seal in Court.

Mr. Freshfield's reasons for advising proceedings in Bankruptcy agt. the Copper Comps., read

The Governor having read the undermentioned letter from Mr. Freshfield explaining the grounds on which he advised that proceedings

8th. March 1849.

proceedings in Bankruptcy should be renewed against the Copper Company, it was

Resolved,

Mr. Freshfield's measures thereon approved.

That the measures taken by Mr. Freshfield for that purpose be approved of.

Mr. Freshfield's Letter above referred to

"My dear Sir,

"The grounds on which I advised that "proceedings in Bankruptcy should be renewed "against the Copper Company were these,—

"The Bank are bound by their Agreement "with the Sureties to bring the property of the Copper "Compy. to sale, and independently of this, it is the "interest of the Bank to put an end to their present "condition of Mortgagees of the Works carrying on an "Iron Manufacture— But sale was rendered "impossible by Mr. Lord's Suit impeaching the Bank's "title— Under these circumstances it was recom- "mended by Counsel last year that the Bank should "put the Copper Company into the Gazette as a probable "means of putting an end to Mr. Lord's suit and facilitating "the disposal of the property, and measures were "taken with that view.

"But, before the actual Bankruptcy, The "Lord Chancellor gave Judgment dismissing Lords Suit, "and the Copper Company then urgently requested the "proceedings in Bankruptcy to be withdrawn, and "promised the Bank every facility in completing

"their

8th. March 1849.

"their title and selling the property.

"Lord has since appealed to the House of "Lords, and his suit therefore is revived as an "obstacle to the sale of the property.

"Moreover, the Copper Compy. has not "afforded the Bank that reasonable assistance "they had a right to expect in completing their title. "It appeared to me therefore that the reasons "previously existing for putting the Copper Company "into the Gazette were renewed and confirmed; "and, that that measure was upon the whole "the most likely to extricate the Bank from a "situation of great difficulty in which the "Directors of the Copper Company appear to "have no disposition to assist the Bank.

"I am, My dear Sir,

"Your very faithful Servt.

"The Governor of (Signed) "Jas. Freshfield Jr."
"The Bank
"of England."

"New Bank Buildings
"7th. March 1849."

Bank of England Archive (G4/71)

A Court of Directors at the Bank,
On Thursday the 15th. March 1849.

Present

James Morris Esq. . . . . Governor
Henry James Prescott Esq. . . Dep.y Gov.r
Thomas Baring Esq. George Lyall Junr. Esq.
Wm. Wollaston Blake Esq. Thomas Masterman Esq.
Edwd. Henry Chapman Esq. Alexander Matheson Esq.
William Cotton Esq. Wm. St. John Mildmay Esq.
John Benjamin Heath Esq. George Warde Norman Esq.
Kirkman Dan.l Hodgson Esq. John Horsley Palmer Esq.
Wm. Lancelot Holland Esq. Sir John Henry Pelly Bt.
John Gellibrand Hubbard Esq. Thomas Charles Smith Esq.
Thos. Newman Hunt Esq. William Thompson Esq.r M.P.r
Chas. Frederick Huth Esq. Thos. Matthias Weguelin Esq.
Alfred Latham Esq. Francis Wilson Esq.
John Oliver Hanson Esq.

The proceedings of the last Court were read.

Out cash right.

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

Ordered,

Jacob Michael £10
John Halewood £5
Jno. Cannon £10
Henry Pigeon £10

That £10 be paid to Jacob Michael in full satisfaction for a Bank Post Bill burnt; £5 to John Halewood for a Bank Note the greater part of which is burnt; £10 to John Cannon for 2 Bank Notes; £10 to Henry Pigeon for 2 Bank Notes; and £5 each to John Richardson

15th. March 1849.

J R Gorst £5
J H Gell £5
Wm. Light £5
John Morrell £5
Thos. Stanley £5
Lawrence Reynolds £20

Richardson Gorst, John Henry Gell, William Light, John Morrell, and Thomas Stanley for 5 Bank Notes the dexter parts of which are lost; £20 to Lawrence Reynolds for 2 Bank Notes the dexter part of one and the sinister part of the other lost;

C B W. Domvile £50

£50 to Charles Compton William Domvile for a Bank Note the sinister part of which is burnt; £10

Ann Parkhurst £10

to Ann Parkhurst for a Bank Note; and £5 each to

W. Holworthy £5
Charlotte Parsons £5
Joseph Woodall £5

Wentworth Holworthy, Charlotte Parsons and Joseph Woodall 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 11 last mentioned Bank Notes being delivered up; the Committee of Treasury having approved the several vouchers relating thereto.

for a Bank Post Bill burnt &c.

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

Minute of the Com.ee of Treasury recommd that a Dividend of £5 10 p.c.t be made for the present 1/2 year

"At a Committee of Treasury,

"Thursday 15th. March 1849,

"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 "Dividend may be made of £5.10 per Cent Interest "and Profits, for the half year ending the 5th. April "next, without any deduction on account of the "Income Tax."

The

15th March 1849.

approved

The Court approved thereof.

Resolved,

The Governor to acquaint the General Court therewith

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

Bank of England Archive (G4/71)

A Court of Directors at the Bank,
On Thursday the 22nd. March 1849.

Present

James Morris Esq. — Governor
Henry James Prescott Esq. — Dep.y Gov.r
Thomas Baring Esq — George Lyall Jun.r Esq.
Henry Wollaston Blake Esq — Thomas Masterman Esq.
Edw.d Henry Chapman Esq. — Alexander Matheson Esq
William Cotton Esq. — W.m St. John Mildmay Esq.
John Oliver Hanson Esq. — George Warde Norman Esq
John Benjamin Heath Esq. — John Horsley Palmer Esq.
Kirkman Dan.l Hodgson Esq. — Sir John Henry Pelly Bt.
W.m Lancelot Holland Esq — Thomas Charles Smith Esq
Jno. Gellibrand Hubbard Esq. — William Thompson Esq.r Ald.
Thomas Newman Hunt Esq — Tho.s Matthias Weguelin Esq
Charles Frederick Huth Esq. — and
Alfred Latham Esq. — Francis Wilson Esq.

The proceedings of the last court were read.

Ordered,

That £53 be paid to George Lear Curtis in full satisfaction for 4 Bank Post Bills and £140.3. for 2 Newcastle 7 days Branch Bank Bills of Exchange stolen and specially indorsed; £10 to Henry Badcock for a Bank Post Bill stolen and specially indorsed, and £1000 for a Bank Note the letter part of which is stolen; £20 to William Baker for

Geo. L. Curtis £53 and £140.3

Henry Badcock £10 and £1000

W.m Baker £20

2

Bank of England Archive (G4/71)

22nd. March 1849.

Rob.t Craig £5
Geo Brotherton £20
Judith Banner £5
R Hindle £25
M.r Christy £10
John Gray £5
Stephen Sutton £5
Marg.t Robinson £20
Thos Gravenor £5
Rev.d J. M. Wilde £10

2 Bank Notes lost by post more than 7 years since; £5 to Robert Craig for a Bank Note, the greater part of which was destroyed 5 years since; £20 to George Brotherton for a Bank Note the dexter part of which is burnt, and £5 to Judith Banner for a Bank Note the dexter part of which is lost; £25 to Ralph Hindle for 2 Bank Notes; £10 to Henry Christy for 2 Bank Notes; £5 each to John Gray and Stephen Sutton for 2 Bank Notes the sinister parts of which are lost; £20 to Margaret Robinson for a Bank Note; £5 to Thomas Gravenor for a Bank Note, and £10 to the Rev.d John Maxwell Wilde for a Bank Note the sinister parts of which are burnt; upon their giving security to indemnify the Bank against the same; and the remaining parts of the last mentioned 13 Bank Notes being delivered up: the Committee of Treasury having approved the several vouchers relating thereto.

for 4 Bank Post Bills stolen &c

An Application having been made by Edward Henry Poyntz of White's Avenue Dublin, Esquire, for the payment of 2 Bank Notes, £200, viz:

No. 33254 £100 dated 10 Jun.y 1848,
" 34664 100 " " "

lost a twelvemonth since, and presumed to have been destroyed,

The sum of £200 to be invested in the name of the Governor &c. & the dividends to be paid to Edw.d Henry Poyntz while the 2 lost Notes remain outstanding.

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

22nd March 1849

That the sum of £200 be invested in the Consd 3 per cent Annts in the name of the Governor and Company of the Bank of England, and the Dividends thereon to be paid to the said Edward Henry Poynter Esq during the time the aforesaid Bank Notes may remain outstanding, agreeably to the Minute of the Court of Directors of 12th Decr 1844.

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

Report of the Special Commee on the state of the Discounts

"The Committee appointed
"the 11th January 1849 to examine the
"state of the Discounts,
"Report to the Court of Directors,

"That the Statements of the
"Discount operations for this House in the
"two last years have been examined by the
"Committee, and They submit to the Court
"the following particulars, upon a comparison
"of the year 1848 with the year 1847,
"1. The number of Discounters in 1848
"was 397 against 607 in 1847, (of these
"114 in 1848 and 134 in 1847 had Drawing
"Accounts only.)
"2. The number of Bills discounted was
"25.547 in 1848, against 87880 in 1847.

"3.

22nd March 1849.

London Accounts

"3. The amount advanced upon discount "was, in 1848, £8.513.026.4.5 against £38392.527.4.8 "in 1847; (of which was advanced to Discounters "having Drawing Accounts only, in 1848, "£561.108.6.8 against £959.197.10.9 in 1847.

"4. The average amount held in Bills "discounted was in 1848, £1.924.775 against "£5.910.592. in 1847.

"5. The amount received as discount was, "in 1848, £69.285.5.4 against £325,184.16.11. "in 1847.

"The result of these comparisons is to "shew a decrease in 1848, upon

"1. The number of Discounters of 210.

"2. upon the number of bills discounted of 62.333.

"3 upon the amount advanced of £29,879.501.-.3.

"4 upon the average amount held in discounted "Bills of £3.985.817.-

"and

"5 upon the sum received as discount, "of . . . . . £255.899.11.7.

"Upon a review of the year 1848, it appears "that the amount under discount was, on the 1st "January, £4.140.346.11.10. and on the 30th "December, £1.435.024.19.7. that the minimum "amount was (on the 8th November) £1.221.406.- "and the maximum (on the 3rd January) "£4.174.217.

"That

22nd. March 1849.

London Accounts

"That the average amount held in
"Bills discounted was in the several Quarters
"ending

"31st. March	£2.178.000.
"30th. June	1.680.000.
"30th. Sept.r.	1.401.000
"30th. Dec.r.	1.435.000.

"The average amount of the
"25.547 Bills discounted was £333.4.7—
"and the sum of £8.513.026 was advanced
"upon them for a medium term of 61 days,
"equivalent to a continuous advance for the
"year of £1.656.938— upon which the receipt
"of £69.285— as discount, yields a rate of
"£4.4.— ½ per cent. per annum.

"The entire advance of £8.513.026—
"was made at the various rates, and to
"the several amounts following, viz:

"£389.887	£3 per cent.	£1.745.925	4½ per cent.
" 210.585	3¼—	713.189	5—
"1289.120	3½—	200.532	5¼—
" 563.016	3¾—	250.250	5½—
"2.185.458	4—	27.099	6—
" 739.959	4¼—		

"The committee refer to the
"accompanying paper marked **I.** for a
"monthly account of the number and amount
"of Bills brought in for discount, the number

"and

22nd. March 1849.

London Accounts

"and amount rejected, and the number
"and amount discounted; also, the average
"amount of each in 1848, together with the
"aggregate account for the year, and to the
"accompanying paper marked **G.** for the
"increase and decrease by Bankers, Bill-
"Brokers, Merchants, Manufacturers and
"Traders in discount with the Bank, on the
"average of the four periods before named.

"The number of Discounters who
"have suspended their payments, with the
"number and amount of Bills carried to the
"debit of Discounted Bills Unpaid, in the 3
"years ending the 31st. Decr. last, are as
"follows, viz:

	"No. of "Discounters who "have suspended "payment.	No. of Bills carried to the debit of discounted bills unpaid.	Amount of Bills carried to debit of discounted bills unpaid.
"1846	6	23	£14.574. 18. 3
"1847	32	161	230.723. 13. 7
"1848	11	106	132.886. 9. 9
	"49	290	£378.185. 1. 7

"The amount received, the
"amount expected to be received, and the
"average per £ expected therefrom for the
"same periods are as under, viz.

"Amount

22nd. March 1849.

London Accounts.	Amount received.	Amount expected	Average Receipts pr £.
1846	£12.157. 1. 7	55. - -	16/ 9d ½
1847	188.991. 18. 10	25. 731. 14. 9	18/ 7 ½
1848	63.218. 16. 9	69. 667. 13. -	20/
£	264.367. 17. 2	95. 454. 7. 9	

General Average for 3 years 19/ ½.

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.

Branch Banks.

The committee have further to Report that 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 upon a comparison of the year 1848 with the year 1847.

1. The number of Discounters in 1848 was 762 against 845 in 1847.

2

22nd. March 1849.

Branch Banks

"2. The number of Bills discounted in "1848, was 67.298 against 80.567 in 1847.

"3. The amount advanced on discount, was in "1848, £14.957.234. against £25.167.160 in "1847.

"4. The average amount held in Bills "discounted was, in 1848, £2.364.215. against "£3.672.765 in 1847.

"5. The amount received as discount was, "in 1848, £89.223. against £206.766. in 1847.

"The result of these comparisons is to "shew a decrease, in 1848, upon the

"1. Number of Discounters of 83.
"2. Number of Bills discounted . . 13.269.
"3. In the amount advanced £10.209.926.
"4. In the average amount held in Bills "discounted . . . . . £1.308.550.
"5. In the sum received as discount £117.343.—

"The minimum of the Country "discounts was £1868.000. on the 21st. Dec.r "and the maximum £3.982.000. on the 1st. "January.

"The average amount held in the "several Quarters, was,

"Quarter ending 31. March . . £3.216.869
" " " 30 June . . . 2.257.043
" " " 30 Sept.r . . . 2.025.304
" " " 31 Dec.r . . . 1.983.713

"The

22nd March 1849.

Branch Banks

"The entire advance of £14.957.234
"was charged at rates varying from 2½ to 9
"per cent, and was apportioned at the several
"Branches as follows,

	"Bankers	Traders
"Leicester	———	79.613
"Gloucester	———	22.015
"Manchester	921.104	516.954
"Swansea	12.841	70.854
"Birmingham	1.995.059	308.243
"Liverpool	3.672.060	557.861
"Bristol	599.514	89.104
"Leeds	109.046	606.821
"Newcastle	4.445.543	137.028
"Hull	59.812	302.912
"Norwich	———	5.697
"Plymouth	102.771	21.187
"Portsmouth	273.125	48.070
"£	12.190875	£2.766.359

"For a detailed statement of the
"foregoing accounts shewing the amount
"discounted at each Branch in 1847, the
"Committee refer to the accompanying paper
"marked **R**. and,

"For the detail of 1848 to the
"accompanying paper marked **S**.

"The

22nd. March 1849.

Branch Banks.

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

	"No. of "Discounters.	Amount carried to account.	Receipts.
"1846	3.	£8.457. 4. 9	£7.479. 7. -
"1847	7.	87.168. 12. 8	68.894. 17. 3
"1848	4.	17.103. 5. 4	9.376. - . 9
	"14.	£112.729. 2. 9	85.750. 5. -

"the whole of the arrears of which are expected "to be received.

"The Committee have examined the "List 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 1 and 2.

(Signed) "J. G. Hubbard "Chairman"

"Bank of England "20th. March 1849."

Approved

The Court approved thereof.

Resolved

22nd. March 1849.

29 Clerks chosen

Resolved,

That 29 Clerks be now chosen,

then George Maclaine, George Frederick Sechs, George Gribble, Charles Palmer, and Richard Whishin Crawford Merington recommended by the Governor, pursuant to an Order of the Court of Directors of 3 Jan. 1799,

Frederic Haldimand Robert Bryce Mathews, recommended by The Governor

Thomas Mossendew	"	Mr. Md. Thompson
George Tipple	"	Mr. Mildman
Richd. Robt. Mills	"	Mr. Grenfell
John Thomas Styan	"	Mr. Dobree
John Douglas Pennington Wordingham	"	Mr. Malcolmson
Daniel Edwin Bishop	"	Mr. Hubbard
James John Drayner	"	Mr. Smith
George William Kemrick	"	Mr. Weguelin
Edmund Gill	"	Mr. Wilson
Walter Augustus Nevill	"	Mr. Tooke
James Henry Dodgson	"	Mr. Heath
Martin Forster	"	Mr. Hanson
Alphonso Sigismund Griffits	"	Mr. Huth
Gifford Willm. Tarver	"	Mr. Latham
Evelyn Lockley	"	Mr. Chapman
James Pepper	"	Mr. Holland
James Dale	"	Mr. Hunt
Henry Marshall Jackson	"	Mr. Palmer

Louis

22nd. March 1849.

Louis Willoughby Andrews
recommended by Mr. Cotton
Thomas Webb Whitmarsh " Mr. Heath
James John Stott " Mr. Norman
Herbert Lloyd Reid " Mr. Ald. Thompson
and
John Thomas Ingles " Mr. Mildmay,
having been examined by the two Committees appointed on the 1st. inst. were, by the ballot, elected Clerks to the Bank, during pleasure, at the wages following, viz.
Richard Whiskin Crawford Merington, George Tipple, John Douglas Pennington Wordingham, James John Drayner, Alphonso Sigismund Griffits, James Pyper and John Thomas Ingles aged 21, and upwards, at £100 per ann: each; George Maclaine and George Gribble aged 20. at £80 per ann: each; George Frederick Jecks, Frederic Haldimand Robert Bryce Mathews, Daniel Edwin Bishop, Henry Marshall Jackson, and James John Stott, aged 19, at £70 per ann: each, Thomas Mossendew, Gifford William Tarver, James Henry Dodgson and Martin Forster, aged 18, at £60 per ann: each; Charles Palmer, Richard Robert Hills, John Thomas Styan, George William Kemick, Edmund Gill, Walter Augustus Nevill, Evelyn Lockley, James Dale, Louis Willoughby Andrews, Thomas Webb Whitmarsh, and Herbert Lloyd Reid aged 17 at £50 per ann: each, including the morning attendance money; all the said persons having previously signed the

22nd. March 1849.

the declaration approved by the Court on the 28th. April 1842.

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

"New Bank Buildings
"21st. March 1849.

"Sir,

"We beg to forward a Deed of "Conveyance of a portion of the Estates of the "late Mr. James Alexander which has been "sold, and is to be conveyed to the Revd. Frederick "Parr Phillips.

"The purchase money upon this "sale amounts to £4,334. which will be paid "to the Bank, and it is necessary that the "Bank should execute the Deed for the "purpose of discharging the Land from their "Security.

"We therefore recommend that the "Deed be sealed by the Bank.

"We are, Sir,

"Your most obed.t Servts.

"M. Marshall Esq."

(Signed) "J. & C. Freshfield"

Messrs. Freshfield with a Deed of Conveyance of a portion of Mr. Jas. Alexander's Estate to be sealed

Agreed to, and

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 Deed sealed.

Bank of England Archive (G4/71)

A Court of Directors at the Bank,
On Thursday the 29th. March 1849.

Present

James Morris Esq. ... Governor
Henry James Prescott Esq. ... Dep.y Gov.r
Thomas Baring Esq. — Thomas Masterman Esq.
Wm. Wollaston Blake Esq. — Alexander Matheson Esq.
Edw.d Henry Chapman Esq. — Wm. St. John Mildmay Esq.
William Cotton Esq. — George Warde Norman Esq.
John Oliver Hanson Esq. — John Horsley Palmer Esq.
John Benjamin Heath Esq. — James Pattison Esq.
Kirkman Dan.l Hodgson Esq. — Sir John Henry Pelly Bart.
Henry Lancelot Holland Esq. — Thomas Charles Smith Esq.
Thos. Newman Hunt Esq. — Willm. Thompson Esq.r M.d.r
Chas. Frederick Huth Esq. — Thos. Matthias Weguelin Esq.
Alfred Latham Esq. — and
George Lyall Jun.r Esq. — Francis Wilson Esq.

The proceedings of the last Court were read.

Out cash right

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

Ordered,

That £16.4.6 be paid to John Mayow in full satisfaction for a Bank Post Bill stolen, specially indorsed; £10 to Edward Lay for a Bank Note Burnt; £5

J. Mayow £16.4.6

Edward Lay £10

29th. March 1849.

Sarah Blundell £5
R. Macnamara £5
Dr. P.S. Callanan £10
Chas R. M'Grigor £10
John. Malone £5
Jos. Sowerby £5
C.A. Eaton £20

£5 to Sarah Blundell for a Bank Note the dexter part of which is burnt; £5 to Rawdon Macnamara for a Bank Note the dexter part of which is destroyed; £10 each to Dr. Patrick James Callanan and Charles Roderick M.c Grigor for two Bank Notes; and £5 each to John Malone and Joseph Sowerby for 2 Bank Notes the dexter parts of which are lost, and £20 to Charlotte Anne Eaton for 2 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 8 last mentioned Bank Notes being delivered up: the Committee of Treasury having approved the several vouchers relating thereto.

for a Bank Post Bill stolen etc.

Chas Hibbert Welsh dep.t in Security

The Secretary acquainted the Court that Thomas James Maling, a Surety in £300 for Charles Hibbert Welsh is deceased,

Ordered,

That the said Charles Hibbert Welsh do forthwith provide other Security in the room of the said Thomas James Maling.

Minute of the Com.tee for Branch Banks recommd. that

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

"At a Committee for Branch Banks
"22nd. March 1849.

"An Application from William Graham
"Eagle

29th March 1849.

"Eagle, the 1st. Clerk at the Leeds Branch "to be permitted to return to London on account of "the protracted illness of his wife, was read, — to "which the Committee assented; — and, — "Mr. Macarthy, the Agent at the Leeds Branch "having reported that Mr. Ord and Mr. Whitmell, "the Clerks in Seniority at that Branch are fully "competent to succeed to the post of 1st. and 2nd. Clerks, "it was,

"Resolved,

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

"That William Graham Eagle of "the Leeds Branch be permitted to return to "London at his own expense, and resume his "former situation in the Cash Book Office; that "William Palmer Ord be appointed 1st. Clerk at the "Leeds Branch in the room of Mr. Eagle, and "Thomas Whitmell 2nd. Clerk in the room of Mr. "Ord, with the usual increase of £10 each to their "additional salary; and, that Charles Pemberthy "Elsworthy who was ordered to return to London on "the late arrangement of the Bristol Branch "be appointed Junior Clerk at the Leeds Branch, "at the same salary he received at Bristol, to "supply the vacancy occasioned by Mr. Eagle's "removal. That James Bowden, House Porter "and Watchman, be appointed a House Porter "and Watchman at the Manchester Branch to "supply

Wm. G. Eagle be permitted to return from the Leeds Branch to his former situation in the Cash Book Office, that Wm. P. Ord be appd. 1st. Clerk, and Thos. Whitmell 2nd. Clerk at the Leeds Branch, and that C. P. Elsworthy be appd. Junior Clerk thereat

also that James Bowden be appd. House Porter & Watchman at the Manchester Branch

29th. March 1849.

in the room of Mr London returning to London

"supply the place of Charles London who
"is about to return to London, having completed
"his 5 years service at the Manchester Branch,
"in accordance with the Minute of the Court
"of Directors of 9th. Novr. 1843

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

agreed to

The Court agreed thereto.

The usual application from the Chancellor of the Exchequer, for advances under 57 Geo. 3. Cap. 48.

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

"Treasury Chambers,
"26th. March 1849.

"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. April 1849. 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 Bills in question, if any be made out,
"will bear an interest of one penny halfpenny
"per

29th. March 1849.

"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.

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

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

At the recommendation of the
Committee of Treasury,

complied with. The Court complied therewith.

Resolved,

That the following
Advertisement be inserted in all the Daily
Papers, viz.

House List of Governors and Directors

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

For Governors

Henry James Prescott Esq. . . . Governor
Thomson Hankey Junr. Esq. . . Deputy Govr.

For Directors

Thomas Baring Esq.	James Morris Esq.
Henry Wollaston Blake Esq.	Sheffield Neave Esq.
Arthur Edward Campbell Esq.	George Warde Norman Esq.
William Cotton Esq.	John Horsley Palmer Esq.
Bonamy Dobree Esq.	James Pattison Esq.
Charles Pascoe Grenfell Esq.	Sir John Henry Pelly Bart.
John Benjamin Heath Esq.	Thomas Charles Smith Esq.
John Gellibrand Hubbard Esq.	William Thompson Esq. V. Ald.
George Lyall Junr. Esq.	Thomas Tooke Junr. Esq.
James Malcolmson Esq.	Thomas Matthias Weguelin Esq.
Thomas Masterman Esq.	Frances Wilson Esq.
Alexander Matheson Esq.	*Henry Aulse Berens Esq.

*N.B.

29th. March 1849.

N. B. The Gentleman against whose name an Asterisk is placed, is a new candidate for the Direction.

The Election for Governor and Deputy Governor will be held at the Bank on Tuesday the 10th. April, and for Directors on Wednesday the 11th. April from Ten o'clock in the forenoon till four in the afternoon.

The suspension of George Salisbury & Richard Rowlatt reported

The Governor acquainted the Court that he had suspended George Salisbury of the Liverpool Branch, and Richard Rowlatt of the Accountants Office,

Ordered,

continued & their cases referred to the appropriate Comm.ees

That their suspensions be continued, and their cases referred for consideration to the appropriate Committees.

Mr. Freshfield with Sir F. Kelly's Opinion on a Question relating to the 7th. Bye Law

The following Letter from Mr. Freshfield, with Copy of Opinion from Sir Fitzroy Kelly, were laid before the Court of Directors,

"New Bank Buildings
"27. March 1849.

"My dear Sir,

"I send you the query "I submitted to Sir F. Kelly on the subject "of the 7th. Bye Law of the Bank, and his "Opinion. The ramifications of personal interest "are so various and so fine that no form of

"words

29th. March 1849.

"words will embrace them all. On the other "hand any form of words will probably include "Interests purely nominal so that in all such cases "a rational construction must be given to the words.

"I am, My dear Sir,

"Yours very truly

"The Governor of
"The Bank of England."

(Signed) "Jas. Freshfield Jr."

Copy Query and Opinion

"Copy Query,

"submitted to Mr. Fitzroy Kelly, with "his Opinion thereon.

"Whether upon the true construction of the "Bye Law the Interest of a Railway "Shareholder in the Company is such an "Interest as to bring him within the words of the "Bye Law requiring him to retire during the "discussion of a question respecting a Loan to "the Railway Company And whether it is "imperative upon a Director under the "circumstances to retire upon the discussion of "such a question or Whether it is competent to "the Court of Directors to take into consideration "and decide upon the right of such Director to "vote having regard to the nature and extent of "his Interest in the Railway Company?

"I am of opinion that the Bye Law "in question does not apply to the case of a "proposed Loan to an Incorporated Company of "which a Bank Director or Proprietor may "be

29th. March 1849.

"be a Shareholder — and therefore that
"such a person ought not to be excluded upon
"such a discussion.

(signed) "Fitz Roy Kelly
"Temple
"26 March 1849."

Bank of England Archive (G4/71)

A Court of Directors at the Bank
On Thursday the 5th. April 1849.

Present

James Morris Esq. — Governor
Henry James Prescott Esq. — Deputy Govr.
Thomas Baring Esq. — George Lyall Junr. Esq.
Henry Wollaston Blake Esq. — Thomas Masterman Esq.
Edward Henry Chapman Esq. — Alexander Matheson Esq.
John Oliver Hanson Esq. — Hy. St. John Mildmay Esq.
John Benjamin Heath Esq. — George Wards Norman Esq.
Kinkman Danl. Hodgson Esq. — John Horsley Palmer Esq.
Henry Lancelot Holland Esq. — Sir John Henry Pelly Bt.
John Gellibrand Hubbard Esq. — Thomas Charles Smith Esq.
Thomas Newman Hunt Esq. — Thomas Matthew Wegulin Esq.
Charles Frederick Huth Esq. — and
Alfred Latham Esq. — Francis Wilson Esq.

The proceedings of the last Court were read.

Ordered,

That £5 be paid to John William Cunningham in full satisfaction for a Bank Note the greater part of which is burnt;

J.W. Cunningham £5

F.T. Cooper £75

E.P. Francis £5

Edwd. Scully £5

Jas. Barker Junr. £20

£75 to Francis Thomas Cooper for 10 Bank Notes, and £5 to Edward Parke Francis for a Bank Note the dexter parts of which are lost; £5 to Edmund Scully for a Bank Note the dexter part of which is Stolen; £20 to James Barker Junr. for 2 Bank Notes the dexter part of the one and the sinister part of the other supposed to have been

Alex.r Henry £20
Thos.s A. Butler £5

for a Bank Note the greater part burnt etc.a

been burnt, £20 to Alexander Henry for a Bank Note the sinister part of which is burnt, and £5 to Thomas Atkinson Butler for a Bank Note the sinister part of which is lost, upon their delivering up the remaining parts thereof, and giving security to indemnify the Bank against the same, the Committee of Treasury having approved the several vouchers relating thereto.

South Sea Company's usual letter of credit

A letter from the Committee of Treasury of the South Sea Company dated the 29th ult.o addressed to the Governor, Deputy Governor and Directors of the Bank of England, having been read, desiring that Mr. John Tickell Viner, their Cashier, may be permitted to overdraw for any sum or sums not exceeding Ten Thousand Pounds till the 8th 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 @ 4 per Cent. per ann. interest

Resolved,

That 5 Clerks be now chosen,

5 Clerks chosen

then Edward Bouquet recommended by the Governor, pursuant to an Order of the Court of Directors of 3rd. Jan.y 1799,

Charles

5th. April 1849.

Charles William Whiting recommended by Mr. Neave
Henry Holman Smith — " — Mr. Campbell
Thomas Woodthorpe — " — Sir J. A. Pelly
Henry Howel Jones — " — Mr. Hubbard

having been examined by the two Committees appointed on the 1st. ult°. were by the ballot elected Clerks to the Bank during pleasure, at the wages following viz. Thomas Woodthorpe and Edward Bouquet, aged 21 and upwards at £100 per annum each; and Henry Holman Smith, Henry Howel Jones and Charles Thomas Whiting, aged 18, at £60 per ann. each; including the morning attendance money, all the said persons having previously signed the declaration approved by the Court on the 21st. April 1842.

Report of the Comm.ee of Inspect.n for the Issue Department recommend.g the dismissal of Richard Rowlett

The following Report from 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 they have examined into the "circumstances of the case of Richard Rowlett "who was suspended on the 28th. ult°. for being "absent without leave.

"The Committee have given the "case their most attentive consideration, and regret "to

"to be obliged to Report that it is one to which
"they can extend no indulgence whatever.
"Mr. Rowlatt appears by statements laid before
"the Committee by the Chief Accountant to have
"been repeatedly absent without a sufficient cause,
"and so recently as September last was suspended
"and brought before this Committee for a precisely
"similar offence: on which occasion he was severely
"reprimanded, and was warned in the most
"emphatic manner that a repetition of such
"conduct would be most rigidly dealt with.

"Your Committee also Report that
"they have given Mr. Rowlatt an opportunity
"of urging in his defence any circumstances
"that might contribute to give a favorable
"aspect to the affair, but that he has failed to
"bring forward any that can at all justify his
"conduct.

"The Committee therefore, taking into
"consideration his repeated absences, and finding
"that cautions and warnings are of no avail,
"beg to recommend to the Court of Directors
"that the said Richard Rowlatt be dismissed
"the service of the Bank.

(Signed) "H. S. Mildmay
"Chairman"

"Bank of England
"2nd. April 1849."

agreed to. The Court agreed thereto, and

Ordered

Bank of England Archive (G4/71)

5th. April 1849.

and Richard Rowlatt dismissed.

Ordered,

That the said Richard Rowlatt be dismissed the service of the Bank.

A Donation of £100 to the Manch.r Royal Infirmary & Lunatic Hospital

Ordered,

At the recommendation of the Committee of Treasury,

That a Donation of £100 be made in aid of the Funds of the Manchester Royal Infirmary and Lunatic Hospital.

Messrs. Freshfield with a Deed of Conveyance of a portion of the Estates of the late Mr. Sal.l Alexander to be sealed

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

"New Bank Buildings
"4th. April 1849.

"Sir,

"We beg to forward a Deed of Conveyance "of a portion of the Estates of the late Mr. James "Alexander which has been sold and is to be "conveyed to Mr. George Punnett.

"The purchase money upon this sale "amounts to £3.182.7.4 which will be paid "to the Bank.

"We therefore recommend that the Deed "be sealed by the Bank.

"We are, Sir,
"Your most obed.t Serv.ts
"J. & C. Freshfield."

"M. Marshall Esq.r" (Signed)

The

5th. April 1849.

Agreed to and the Deed sealed in Court

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.

Minute respecting Ex Directors selling the whole or any part of their Qualification

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

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

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

The following Report of the Committee on the American Accounts having been read, viz.t

"Wednesday 4th. April 1849.

Annual Report of the Comm.ee for American Acct.

"The Committee for American Accounts "beg to submit to the Court of Directors their "annual statement respecting the liquidation of "the debts of Mess.rs Wilson – Wildes – and Wiggin.

"Since their last Report, dated 19th. Apl. 1848, "the following sums have been received,

"viz.

5th. April 1849.

"Wilson & Co.	£2.398.10.7
"Wildes & Co.	14.897.11.1
"Wiggin & Co.	8.469.4.5
	"£25.765.6.1

"The smallness of the amount collected is owing "to the little demand there has been during the "past year for real estate, of which the assets of "these Houses, pledged to the Bank, now, for the "most part, consist. Some of this property is "improving yearly in value, and as it yields a "revenue proportionate to the value set upon it, the "Committee are of opinion that it is not desirable "to force it upon the market. The sales that have "been effected have brought prices beyond Mr. Sampson's "advaluation in 1843. With regard to certain Warehouses "held on account of Wiggin in New York. Mr. Blatchford "writes under date of the 10th January, as follows;

"I returned from Boston yesterday, "having been there to consult with Mr. Wiggin "and Mr. Hunnewell about the sale of the "Platt and Pearl Street property. The "usual and most advantageous time for "selling real estate here is the latter part of "January and the first part of February. As "yet there is but little evidence of a movement "in real estate whilst the impression is very "general that we are going to have a year of "more than usual prosperity attended with a "considerable advance in real estate.

"The

5th. April 1849.

"The question was whether it would
"be best to sell now, or wait a while for better
"prices, and take advantage of a speculative
"fever, which very many believe we shall soon
"have, growing in some degree out of the
"California discoveries. We have had a long
"period of depression and low prices – prices
"cannot well be lower – and both the gentlemen
"in Boston think decidedly that I should
"wait and avail myself of the improvement in
"prospect rather than sell just as the tide
"seems to be turning. I agree very much in
"the view those gentlemen take, and under
"your instructions to consult them in the matter
"I have concluded to accede to their views.

"These remarks will apply
"generally to real estate.

"In the last report, the Committee
"alluded to the judgment given against the
"Bank in the suit instituted against La Rogue
"Bernard & Co. of Montreal, involving a
"claim of upwards of £20,000.

"Against this judgment an appeal
"has been made to the Court at Quebec, the
"cause has been re-argued, and judgment will
"be given in June. In the meantime the opinion
"of one of the first Jurists in France has been
"obtained, in regard to which Mr. Freshfield writes,

"In pursuance of your instructions I have

"submitted

5th April 1849.

"submitted to a French Advocate the
"questions arising in the suit instituted against
"the members of the Firm of La Roque, Barnard
"and Co. of Montreal, and I inclose his opinion
"which appears to me to be very important and
"satisfactory. The case depends upon a state
"of Law unknown in this country, but which is
"founded upon the French jurisprudence and is
"familiar to practitioners in that country, and
"the Advocate expresses a confident opinion
"and founded as it appears to me upon
"sufficient authority that the Commanditè
"partners are, under the circumstances, responsible.
"What decision might be come to in Canada or
"in England on such a case it is not possible
"to predict, but having an assurance that the
"claim is well founded, I think that having
"regard to the large sum at stake, it ought
"to be prosecuted.

"A letter has been received from
"Mr. Mackay, the Counsel, at Montreal, giving
"some reason to expect a decision in favor of
"the Bank.

"The following statement will show
"how these accounts stand in relation to the
"expectations entertained in 1843.

	"Expected in 1843.	Since received.	To be expected.
"Wilson	155.350	62.046	93.304
"Wildes	142.000	80.670	61.330
"Wiggin	103.400	29.458	73.942
"£	400.750	172.174	228.576

Bank of England Archive (G4/71)

5th April 1849.

"Statement shewing the progress of
"the Accounts from the commmencement.

	"Original Debt	Amount received	Amt written off	Outstanding
"Wilson	950.850	720.959	131.740	98.151
"Wildes	1.160.000	1.025.270	73.428	61.302
"Wiggin	343.800	266.070	Nil	77.730
"£	2.454.650	2.012.299	205.168	237.183

"It will be observed that the amount
"under the head of original debt has increased
"since the last report by £8650. The increase
"has arisen from money advanced by the Bank
"for the redemption of prior mortgages to prevent
"forced sales of property under foreclosure to
"the extent of £4850. on account of Wilson and Co.
"and £3800 on account of Wiggin & Co. These
"mortgages were bearing interest at 7 per cent and
"as the value of the property was undoubted, it
"was greatly to the advantage of the Bank to
"redeem them.

"Upon the whole the committee
"are of opinion that the prospect of realizing
"the anticipations of 1843 is not less favorable
"than at the date of the last report.

(Signed) "James Morris
"Governor"

Approved The Court approved thereof.

A

5th. April 1849.

Unanimous vote of Thanks to the Governor James. Morris Esq.

It was Resolved unanimously,

That the Thanks of this Court be given to James. Morris Esq. for his upright and able conduct in the Chair during a period of almost unexampled difficulty, and also for the ability with which he has fulfilled all the duties attaching to the office of Governor of this Corporation.

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