

A Court of Directors at the Bank,  
On Thursday the 1<sup>st</sup> November 1849,

Present

- Henry James Prescott Esq. Gov<sup>r</sup>
- Thomson Hankey Jun<sup>r</sup> Esq. Dep<sup>y</sup> Gov<sup>r</sup>
- Henry Kulse Berens Esq. Thomas Masterton Esq.
- Arthur Edw<sup>d</sup> Campbell Esq. James Morris Esq.
- William Gotton Esq. Geo: Stansley Palmer Esq.
- Bonamy Dobne Esq. Sir Geo: Henry Pelly Bt.
- Chas Pascoe Grenfell Esq. Thomas Chas. Smith Esq.
- Mrs Benjamin Keath Esq. Thomas Toke Esq.
- Mrs Gellibrand Hubbard Esq. Thomas Math<sup>w</sup> Wequelin Esq.
- George Lyall Jun<sup>r</sup> Esq. and
- James Malcolmson Esq. Francis Wilson Esq.

The proceedings of the last  
Court were read.

Ordered,

That £150 be paid to Sir  
James Campbell in full satisfaction for a  
Bank Post Bill lost by the post and  
specially indorsed; and £5 each to the Rev<sup>d</sup>  
John Turner, Francis Walker and Elizabeth  
Burgess for 3 Bank Notes the dexter parts  
of which are lost; upon their giving security to  
indemnify the Bank against the same; —  
and the remaining parts of the said Bank  
Notes being delivered up: — the Committee of  
Treasury having approved the several  
vouchers

Sir J. Campbell £150

Rev. J. Turner £5  
Francis Walker £5  
Elizabeth Burgess £5

for a Bank Post  
Bill &c.



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vouchers relating thereto.

Mr. Neave reports  
audits of the Leeds, Hull  
& Leicester Branches, &  
Mr. Neave & Hubbard  
of the Newcastle Br.

Letters were read from Mr. Neave, stating that he had audited the accounts of the Branch Banks at Leeds, Hull and Leicester; also, one from Mr. Neave and Mr. Hubbard, that they had audited those of the Newcastle Branch; - all which were found correct.

Minute of the Committee  
of Treasury recommends  
a renewal of London  
North Western Railway  
debentures, for 3 years,  
@ 4 per cent. int.

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

"At a Committee of Treasury,  
"31 Oct<sup>r</sup> 1849,

"A Letter having been read from  
"the London and North Western Railway  
"Company with reference to the repayment of  
"certain debentures held by the Bank, amounting  
"to £311,000. which will become payable on the  
"15<sup>th</sup> Janry next, or, to the renewal thereof, for a  
"further term of 3 years at 4 per cent. per ann. int<sup>r</sup>  
"it was agreed to recommend to the Court  
"of Directors a renewal of the said debentures  
"for 3 years, at 4 per cent. per ann. interest."

Agreed to

The Court agreed thereto.

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

At



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Minute of the  
Comtee of Treasury  
relating to the  
Security given by the  
Clerks,  
also by the Agents  
&c. at the Branches.

At a Committee of Treasury,

31<sup>st</sup> Oct: 1849,

The Deputy Governor having called  
the attention of the Committee to the conditions  
in an Amended Policy prepared by the  
Guarantee Society of Birmingham, which,  
in the opinion of Mr. Freshfield, will be suitable  
for the Security required from all the servants  
of the Bank, and the same having been duly  
considered, it was Resolved,

That the Resolution of this Committee  
of the 30<sup>th</sup> June 1847, which restricted  
the servants of the Bank from  
giving any other than personal Security  
by their friends, be rescinded:

and that in future, the security required may  
be given either by the Guarantee Society  
above named, or personally, by their friends.

Also, that it be recommended to the Court  
of Directors, that in future, the security  
required from the Agents &c. at the  
Several Branches be as follows, viz:

The Agents to deposit property to  
the amount of £5000. as at present; and, to  
give Security, either personally by their friends  
or by the Guarantee Society, to the amount of  
£5000. making a total of £10,000 in lieu of £15,000.  
as heretofore.



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"The Agents' pro tem. to deposit  
 "property to the amount of £2000. and to  
 "give security, either personally by their friends  
 "or by the Guarantee Society to the amount of  
 "£5000. making a total of £7000. in lieu of  
 "£10000. as heretofore, —

"And, that the Sub. Agents and Acting Sub-  
 "Agents' security remain as at present,  
 "except that the £3000. and £2000. required of  
 "them <sup>respectively</sup> may be given personally by their friends  
 "or by the before mentioned Guarantee Society".

Agreed to.

The Court agreed thereto.

A P



A Court of Directors at the Bank,  
on Thursday the 8<sup>th</sup> Nov<sup>r</sup> 1849,

Present

- Henry James Prescott Esq. Gov<sup>r</sup>
- Thomson Hankey Jun<sup>r</sup> Esq. Dep<sup>y</sup> Gov<sup>r</sup>
- M<sup>r</sup> Wollaston Blake Esq. Thomas Mustermann Esq.
- M<sup>r</sup> Skulde Berens Esq. James Morris Esq.
- Arthur Edw<sup>d</sup> Campbell Esq. Sheffield Neave Esq.
- William Cotton Esq. Geo: Ward Norman Esq.
- Bonamy Dobree Esq. John Horsley Palmer Esq.
- Chas<sup>r</sup> Pascoe Grenfell Esq. Sir Geo: Henry Pelly Bt.
- John Oliver Hanson Esq. Thomas Charles Smith Esq.
- John Benjamin Heath Esq. Thomas Cooke Esq.
- M<sup>r</sup> Gellibrand Hubbard Esq. Thomas M<sup>r</sup> Mequelin Esq.
- George Lyall Jun<sup>r</sup> Esq.
- James Malcolmson Esq. Francis Wilson Esq.

The proceedings of the last Court were read.

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

Ordered,

That £15 be paid to James Matthews in full satisfaction for a Bank Post Bill lost and not indorsed; £5 to William Kent for a Bank Note the greater part destroyed; £200 to Hugh Ferguson for 10 Bank Notes; £10 to Peter Hava for a Bank

Out cash right

Jas<sup>r</sup> Matthews £15

W<sup>m</sup> Kent... £5

H. Ferguson £200

P. Hava... £10



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Geo: Booth £5  
 Geo: Smith £5  
 H. Fieldwick £5

for Bankpost  
 Bill &: lost &:

Joseph Thompson  
 deficient in  
 Security

Mess<sup>rs</sup> Fletcher  
 Alexander & Co.  
 requesting a further  
 renewal of their  
 Guarantee Notes.

Bank Note; and £5 each to George Booth and George Smith for 2 Bank Notes the dexter parts of which are lost; and £5 to Henry Fieldwick 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 said Bank Notes being delivered up: — the Committee of Treasury having approved the several vouchers relating thereto.

The Secretary acquainted the Court that Eliza Thompson, a surety, in £500 for Joseph Thompson, is deceased,

**Ordered,** That the said Joseph Thompson, being a Minor, do forthwith provide other Security in the room of the said Eliza Thompson.

The following letter from Mess<sup>rs</sup> Fletcher, Alexander & Co. having been read, viz:

"10 Kings Arms Yard,  
 " 7<sup>th</sup> Nov<sup>r</sup> 1849,

"Gentlemen, "As the extended period for the  
 "payment of the Guarantee Notes for the  
 "Loan of £300,000. is approaching, We have  
 "submitted to you a statement shewing that  
 " within



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"within the year we have paid off the Loan  
 "of £60,000. and have reduced the Loan of  
 "£300,000. to £215,000. Although the liquidation  
 "of our Debt has proceeded less rapidly than  
 "we originally expected, it is satisfactory that its  
 "object has been accomplished, and we may add  
 "that the confidence we entertained of being able  
 "to discharge it from our own sources has not  
 "been shaken. While therefore we deeply regret  
 "the necessity of requesting further indulgence;  
 "We beg respectfully to express the hope that  
 "The Court of Directors, taking all the cir-  
 "cumstances into their consideration, will consent  
 "to a further renewal of the Guarantee Notes  
 "for Twelve Months from the beginning of December.  
 "We should not feel justified in making this  
 "application if we did not accompany it with  
 "the assurance that the Loan will be liquid-  
 "ated within that period.

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

"We have the honor to be

"Gentlemen,

Yours most obediently,

(Signed) "Fletcher, Alexander & Co."

At the recommendation of the  
 Committee of Treasury,

The request of Mess<sup>rs</sup> Fletcher  
 Alexander & Co. was complied with, on the  
 said Notes being approved by Mess<sup>rs</sup> Freshfield.

complied with



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London & North Western  
Railway Co. agreeing to  
the Bank's terms as  
arranged by the Court  
of the 1<sup>st</sup> inst.

A Letter was read from the  
London and North Western Railway Company,  
agreeing to the Bank's terms for a renewal of  
their Debenture Bonds.

At the recommendation of the  
Committee of Treasury,

Ordered,

That a Court of Directors  
to be summoned for  
the 14<sup>th</sup> inst. instead  
of the 15<sup>th</sup>  
(Thanksgiving Day).

That a Court of Directors be  
summoned for Wednesday next the 14<sup>th</sup>  
instant, instead of Thursday the 15<sup>th</sup> instant,  
that being the day appointed for a General  
Thanksgiving.

A 8



A Court of Directors at the Bank,  
On Wednesday the 14<sup>th</sup> Nov<sup>r</sup> 1849,

Present

- Henry James Prescott Esq. . . . Gov<sup>r</sup>
- Thomson Hankney Jun<sup>r</sup> Esq. . . Dep: Gov<sup>r</sup>
- W<sup>m</sup> Mulser Berens Esq. Thomas Masterman Esq.
- Arthur Edw<sup>d</sup> Campbell Esq. James Morris Esq.
- William Cotton Esq. Sheffield Neave Esq.
- Bonamy Dobree Esq. George Warden Norman Esq.
- Chas Pascoe Grenfell Esq. Jno: Morsley Palmer Esq.
- Jno: Oliver Hanson Esq. Sir Jno: Henry Pelly Bart.
- Jno: Benjamin Heath Esq. Thomas Charles Smith Esq.
- Jno: Gellibrand Hubbard Esq. Thomas Cooke K<sup>t</sup> Esq.
- George Lyall Jun<sup>r</sup> Esq. Thomas Math<sup>w</sup> Meguelin Esq.
- James Malcolmson Esq. Francis Wilson Esq.

The proceedings of the last  
Court were read.

Ordered,

J. L. Louis  
Barnard quitted  
the service

That John Ausley Louis  
Barnard, at his request, have leave to quit  
the service of the Bank.

Ordered,

J. Goodchild £5  
J. Learoyd £50  
L. Maitland £5  
W. Foster £20

That £5 be paid to John  
Goodchild in full satisfaction for a Bank  
Note the dexter part of which is burnt; £50 to  
James Learoyd, and £5 to Charlotte  
Maitland for 2 Bank Notes the dexter  
parts of which are lost; £20 to James William  
Foster



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C. W. Steidens  
for a Bank Note  
part burnt &c.

Forster for 2 Bank Notes the sinister parts  
of which are stolen; and £5 to Charles Wheeler  
Steiden 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 said Bank Notes  
being delivered up: - the Committee of Treasury  
having approved the several vouchers relating  
thereto.

Messrs Lawrence  
Cazenove & Pearce  
inquiring if the Bank  
will continue the loan  
of the Midland Railw.  
Company's Debenture  
till 1<sup>st</sup> Feb: 1851 @  
5<sup>th</sup> per cent: interest

The following letter from Messrs  
Lawrence, Cazenove and Pearce having been  
read, viz:

"Auction Mart,  
"12 Nov: 1849,

"Sir,

"The Bank holds a Debenture of  
"the Midland Railw., Comp<sup>y</sup> for £100,000.  
"running @ 4<sup>th</sup> per cent: till 1 Feb: next. We  
"are instructed to ask if you will agree to  
"continue the loan for a further term of 1 year,  
"say till the 1<sup>st</sup> Feb: 1851, @ 5 per cent:?"

"We are, "Sir,

"Your obed<sup>t</sup>: Servants  
"Lawrence Cazenove Pearce.

"The Governor (Signed)  
"of the  
"Bank of England,"

At the recommendation of  
the Committee of Treasury,  
The



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The said Loan  
agreed to

The Court agreed that the Loan  
on the above mentioned Railway Debenture be  
continued till the 1<sup>th</sup> Feb: 1851, at an interest of  
5 per cent: per annum.

Report of Mess<sup>rs</sup>  
Cotton & Blake  
on the  
Crom Avon Works

The following Report from Mess<sup>rs</sup>  
Cotton and Blake, with reference to the  
Crom Avon Works was laid before the Court,  
viz:

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

"Bank of England,  
"5<sup>th</sup> November 1849,

"Dear Sirs,

"In compliance with your  
"wish, we left London for Crom Avon on the 26<sup>th</sup>  
"ult<sup>o</sup>, and arrived there in the evening, to audit  
"the Manager's accounts and to enquire into the  
"condition and progress of the Works, since the  
"Report presented by Mr<sup>r</sup> Cotton and Mr<sup>r</sup> Latham  
"dated 12<sup>th</sup> October 1848.

"Previously to entering into the  
"investigation of the progress of the Works,  
"we directed our attention to the amount realized  
"from the Stock stated in the report to have been  
"taken possession of on the 19<sup>th</sup> April 1848, and,  
"we are sorry to observe a very large deficiency,  
"part of which was ascertained soon after Mr<sup>r</sup>  
"Cotton and Mr<sup>r</sup> Latham's Report, but which  
"does



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" does not appear to have been communicated  
 " to the Bank, except as it affected the interests of  
 " Messrs Small and Co.

" The total amount of Stock  
 " valued, was stated to be . . . . £48,626.15.9

" But on weighing it, it was found  
 " to be deficient as follows, viz:

" Pig Iron to the value of £5,770.3.3

" Refined Metal . . . . . 1,037.1.3

" Limestones (said to be sunk  
 " in the harbour). 741.15.—

" Ironmongery . . . . . 90.11.9

7,639.11.3

" £ 40,987.4.6

" On the other hand, there appeared  
 " in excess over the estimated value of  
 " the Stock.

" Bar Iron to the value of £,75.15.6

" Black Band . . . . . 555.—

" Iron Ore . . . . . 396.19.6

1,427.15.—

" £ 42,414.19.6

" Out of this sum there has been  
 " paid to Messrs Small & Co. for the  
 " ascertained value of their property  
 " included in the original seizure. . . . . 18,980.12.3

" leaving the amount of the property seized. £ 23,434.7.3

" That amount being independent of  
 " Copper Bottoms and other things not named,  
 " or only named as unvalued quantities, in  
 " the inventory of the property seized on the  
 " 19 April 1848.

" R/p



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"Up to the 7<sup>th</sup> April 1849, at  
 "which time the Books were made up, £23,434.7.3  
 "there had been realized from Copper  
 "Bottoms etc<sup>d</sup> at Cwm Avon £10,950.  
 " " Forest Works. . . 4,696.18.2  
15,646.18.2  
 " £ 39,031.5.5

"In addition to these,  
 "there had also been realized,

" Ships . . . sold . . . 985.10.5  
 " Horses . . . . . 402.2.-  
 " Coal . . . used . . . 830.11.9  
 " Acids . . . . . 75.16.-  
 " Lime . . . . . 18.-.-  
 " Clay . . . . . 37.1.6  
 " Fluor Spar . . . . 15.18.-  
 " Copper Dress . . . 14.11.-  
 " Potticks . . . . . 159.9.5  
 " Farm Stock, sold . 540.9.6  
 " Scale Dust . . . . 125.-.-  
3,204.19.7

" £ 42,236.5.-  
 " Balance of Forest Works. (Sundries) . . 548.14.11

" Value realized to 7<sup>th</sup> April 1849. £ 12,784.19.11

" Since that date, there had been realized  
 " Copper Bottoms at Forest Works £1,892.8.8  
 " Sundries . . . . . £1,982.11.-  
 " Coal at Cwm Avon . . . . . 10.5.7  
 " Clay at . . . . . 10.-.-  
6,875.5.3

" Realized out of the seizure up to 22 Sept: 1849. £9,660.5.2

" Subject to a liability of £6,029. as appears in  
 " the following account, " On



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"On the 22<sup>nd</sup> September 1849, the following  
 "would appear to be the state of the Account  
 "between Mr. Biddulph, the Agent in possession,  
 "and the Bank, after the corrections we have been  
 "enabled to make.

<u>D<sup>r</sup></u>	<u>C<sup>r</sup></u>
"To Stock seized 19. April 1848. . . . . 4,966 0.	By Outlay on Buildings. . . . . 479
"To Money borrowed of the Bank. . . . . 62,836.	By Debts of Copper Company paid. 6,029
"To Interest on Do. . . . . 4,610.	By book debts owing to the concern. 17,568
"To Royalties and Rents due. . . . . 8,257	By Stock. . . . . 8,006
"To Salary and Wages due. . . . . 3,238.	By Cash Bills. . . . . 27,565
"To Goods owing for, valued in Stock. 3,489.	
"To Balance for profit on the working. 557	
<u>" £ 132,647</u>	<u>£ 132,647</u>

"According to this Account, Mr. Biddulph  
 "appears to have gained by his working, about  
 "£557, after charging himself with the interest on  
 "the floating capital. In addition to this,  
 "improvements have been effected, and expenses  
 "incurred to the extent of about £7,000, a large  
 "proportion of which sum is not fairly chargeable  
 "to the year, but should be extended over several  
 "years.

"The above sum of £557 diminished by  
 "so much the amount of Interest which had  
 "accrued upon the original advance of £120,000.

"In



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"In going over the account entitled  
 "Schedule D. Profits and Losses," our  
 "attention was directed to the four principal  
 "items following, viz:

"Iron

"Copper

"Tin

"and "Chemical Works.

"with the view to discover, if possible, what  
 "had been the actual profits or losses upon them  
 "during the last six months.

"Iron

"Upon Iron the losses stated in the schedule

"are . . . . . Furnaces . . . . . £ 501

"Iron Mills . . . . . 1111

£ 1612

"To this amount must be added

" 1/2 of the Trade expenses. . 1000

" 1/2 of the Manager's Salary. 250

" 1/2 of the interest on floating capital. 800

"Discounts on £33,283, about

" 6500 Tons @ 3% } 1000

3150

"From the Loss of . . . . . £ 4.761

"must be deducted the apparent profits shewn  
 "in the following accounts, the greater portion of  
 "which have been debited to Iron, viz:

"Collieries . . . . . 31

"Refineries . . . . . 4

"Depot . . . . . 284

"Oakwood Wharf. 47

"Barn Iron Wharf 128

869

"which leaves the apparent loss in 6 months £ 3.892 1/4



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" Brought forward. . . . . £ 3.892  
 " If the Stock in hand on the 22<sup>nd</sup> Sept<sup>r</sup>  
 " were valued at the same rates as on the 7<sup>th</sup>  
 " April, the loss would be diminished by. . . . . 2.918  
 " Leaving a loss upon the manufacture of July. . . . . 974

" It should be observed that the  
 " present prices of Iron are 10 p<sup>cent</sup>. lower  
 " than those of the 22<sup>nd</sup> Sept<sup>r</sup>, which would  
 " increase the loss of £ 3892 to about £ 9000.

" We should not, therefore, consider it  
 " advisable to dispose of any at the present  
 " low rates.

Copper

" Since the 7<sup>th</sup> April, all the Copper Bottoms  
 " used at the Smelting works have been charged  
 " at the market price of from £ 66 to £ 70 per ton.

" The apparent profit to the 22<sup>nd</sup> Sept<sup>r</sup> is  
 " stated in Schedule D to be. . . . . £ 3386

" From which is to be deducted  
 " 3/20. Trade Expenses . . . . . 330  
 " 3/2. Salary . . . . . 75  
 " 3/10. Interest on floating capital. 486  
 " Lord Jersey's Rent taken at a net £ 1000.  
 " from: on the works, say 3/20 of £ 5000. } 75  
 " Discounts 4% on £ 25283 for 310 Tons  
 " at a gross average of £ 81. 12. per ton. . . . . 1011 1977

" Leaving a Profit of. . . . . £ 1409

" which, on a make of 387 tons, is  
 " about £ 3. 13. per ton.

" Sin



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"Tin"

"The profit on the Tin Works is stated in  
"the Schedule at. . . . . £5,900

"From which is to be deducted

" 3/10 Trade Expenses. . . . . £660.

" 3/10 Manager's Salary . . . . . 150

" about 1/5 Interest on floating capital . . . . . 314

" Discounts 3% on £34,589 . . . . . 1037    2161

" Add 1/3<sup>rd</sup> profit on the Depot . . . . . 3,739

"    188

"    £ 3,927

" There is an apparent loss on the  
" Sheet Iron Account; but that loss was made  
" when working for the market, and is not, therefore,  
" chargeable to the account of Tin.

" The present Sheet Iron account is  
" a balanced account; the whole make being  
" charged to the Tin Works at its full cost.

"Chemicals."

"The Chemical Works are employed in the  
" making of Charcoal, Naphtha, Sulphuric Acid,  
" Muriatic Acid etc., all of which, except  
" Naphtha, are required in the Works.

" They shew an apparent profit in the  
" Schedule of. . . . . £437.

" deduct 1/20 Trade Expenses. £ 110

"    "    1/20 Salary . . . . . 25

" Discounts on £1,065 @ 2 1/2 % } 27    162

" on Naphtha sold. . . . . }    £ 275

Sum



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Summary of the foregoing.

"Copper Works... Profit. . . . .	£1409
"Zinc Works . . . . .	3927
"Chemicals . . . . .	275
	<hr/>
	£ 5611
"Iron . . . . . Loss £ 3892	
"Add Loss on Shut Iron 865	
	<hr/>
	4757
	<hr/>
	£ 854

"which shows an apparent profit upon the  
"four most important items in the account, of  
"£854.

"In addition to this, there appears to  
"have been Coal Sales upon which there has  
"been a profit, in the last six months, of £554.

"We next proceeded to the  
"examination of the Stock Account of the  
"22<sup>nd</sup> September 1849, in which the Stock is  
"valued at about . . . . . £81,000.

"With regard to the quantities stated  
"in this account, there is no reason to suppose  
"that there is any thing deficient; as they are  
"stated to have been all weighed, which was  
"not the case with the old Stock, in which  
"there was so large a deficiency.

"If the Works were abandoned, and  
"a Sale made at once, there would, no doubt, be  
"a very serious loss upon this Stock, as some of  
"the



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"the items owe their principal value to their  
"being upon the spot, such as Coal, Limestones,  
"Clay for bricks etc"

"This remark applies to Colliersies, estimated at  
" \$3610.

"and also to the item "Ores, Iron &c: . . . 6245

"If worked up, these materials amounting  
"to about \$10,000, might realize their value, but,  
"if sold, probably not more than 50 per cent:

"The Iron on hand amounts to about \$45,000.  
"is valued at about 10 per cent: above the  
"present rates.

"The Copper amounting to \$10,600  
"is valued at \$74. and, at the present rates,  
"would realize \$80. or would net about \$11,200.

"Tin Plates would realize the  
"amounts stated, say . . . . . \$6500.

"Sundries consisting of Stores, Wood,  
"Oil, Rope, Pitwood etc? amounting to about \$9,000.  
"would, if worked up, realize their value, but if sold,  
"about 50 per cent:

"Summary of the above	
"If sold	"If worked up, or time allowed for sale
"Ores Iron &c: . . . 4927 . . . . .	9855
"Iron made . . . 45,000 . . . . .	45,000
"Copper . . . . . 11,000 . . . . .	11,200
"Tin plates . . . . 6500 . . . . .	6,500
"Sundries . . . . . 4,500 . . . . .	9,000
" \$ 66,927.	\$ 81,555



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"In addition to the Stock valued in the  
 "Schedule of Stock, there remain Copper Bottoms  
 "at Com. Moon not yet worked up: which are  
 "estimated at not less than . . . . . \$3,000.

"The Stores also have never been taken  
 "into account, and these would realize, if sold, not  
 "less than . . . . . \$2,000.

"There are also Waggon, Carts, Trams,  
 "Harness, Tools and much Scrap Iron, which  
 "have never been valued.

"Finally, we examined the Books, checked  
 "the Cash Book, read over and examined the  
 "vouchers, sealed them up and counted the Cash,  
 "which was all correct.

"With regard to the account of Profit  
 "and Loss in the ledger at Com. Moon, which  
 "on the 7<sup>th</sup> April last, shewed a balance of  
 "profit of \$ 11,203. 11. 3. we made a memorandum  
 "of which the following is a copy.

"With reference to the above account,  
 "it should be stated that to the amount of the  
 "balance of . . . . . \$ 11,203. 11. 3  
 "should be added the Sheriff's charges. 817. 7. 7  
 " \$ 12,020. 18. 10

"But against this amount is to  
 "be placed the amount of Royalties  
 "due to Mr. Talbot . . . \$ 4,612. 16. 2.



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" Brought up . . . . .	£ 12,020. 18. 10
" Royalties due to Mr. Talbot . . . . .	£ 4,612. 16. 2
" Lord Jersey . . . . .	770. . . . .
" Value of Copper Bottoms " realized . . . . .	£ 5,382. 16. 2
" Forest Works, balance, . . . . .	5 1/2 8. 14. 11
" Interest on advances, " owing to the Bank } 2,100	
" Manager's Salary . . . . .	1000
	8,028. 14. 11
" Leaving an apparent loss of . . . . .	1390. 12. 3
"	£ 13,411. 11. 1
"	£ 13,411. 11. 1

" It should be further stated that  
 " Improvements costing to the extent of £5,463 have  
 " been carried to the expenses of the year, ending the  
 " 7<sup>th</sup> April, which to a considerable amount, should  
 " not be considered as applicable to the year, and  
 " which may not again occur.

" On the other hand, nothing has been  
 " charged for interest on the advance on the  
 " Mortgage.

" Entries have been made in the books  
 " in accordance with these corrections, so that  
 " when the accounts are again made up, the  
 " errors will not appear.

" With regard to the state of the Works  
 " we believe them to be in a better condition  
 " than when seized, and we think it right to bear  
 " our testimony



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"testimony to the indefatigable exertions and  
 "attention of Mr. Biddulph. We have no  
 "hesitation in saying that a very heavy loss might  
 "have been incurred by the Bank, if the management  
 "of the Works had fallen into less trustworthy and  
 "able hands.

"It should be remembered that Mr.  
 Biddulph has had to conduct these extensive  
 "works under many disadvantages, both from  
 "the extravagance of the former management,  
 "and from being compelled to keep on the Establishment  
 "many persons who would have been dismissed  
 "if he could have offered permanent employers  
 "to their successors; and, we may add, which  
 "we do with much satisfaction that Mr. and  
 "Mrs. Biddulph appear to have been very  
 "successful in improving the condition of the  
 "Workmen and their families.

(Signed) William Cotton  
 "N. Wollaston Blake".

At the recommendation of  
 the Committee of Treasury,

The following Report on the  
 Drawing Offices etc<sup>d</sup> was agreed to, viz:

"N



14 Nov. 1849

The Deputy  
Governor's Report  
with reference  
to the Drawing  
Offices.

"As it is necessary to make some  
"definite arrangements respecting the  
"Principals of the Drawing Offices, I beg to  
"submit the following plan, which I believe  
"to be in accordance with the views of the late  
"Committee appointed to make various changes  
"for the more efficient working of the business  
"of the Drawing Office.

"That a "General Superintendent  
"of the Banking Offices be appointed," and  
"that the undermentioned offices be  
"considered under his Superintendence,

- "1. Public Drawing Office
- "2. Private Drawing Office
- "3. Bill Office.
- "4. Out Tellers
- "5. Bank Post Bill Office.

"That the Principals of the above  
"respective Offices continue to discharge the  
"same duties as at present, excepting that  
"they be not required to report on the  
"working of their offices, otherwise than thro'  
"the "General Superintendent of the Banking  
"Offices," and, that on any vacancy occurring  
"amongst the present Deputy Principals

"Such



14 Nov. 1849

"such offices of Deputy Principal be not  
 "replaced, - it being considered that with one  
 "General Superintendent of the Banking  
 "Offices" and Five Principals of Departments,  
 "no Deputy Principals are necessary.

"That Mr. William Miller be  
 "recommended to the Court of Directors to  
 "be appointed to the new Office of "General  
 "Superintendent of the Banking Offices," at a  
 "Salary of £600 per ann: without additional  
 "allowance.

"That all gratuities usually  
 "received by the Clerks in the above named  
 "offices be discontinued, - and that the  
 "same be notified to the Customers of the  
 "Bank, and, that any Clerk serving in any of  
 "these offices, who may receive any gratuity,  
 "whether in the way of Christmas Boxes or  
 "otherwise, be liable to dismissal from the  
 "Service.

"And, that it be referred to the  
 "Committee of Treasury to make such  
 "compensation to the Clerks who have heretofore  
 "received such gratuities as they may consider  
 "equitable.

(Signed) Thomson Hankey Jun<sup>r</sup>,  
 "Dep: Gov<sup>r</sup>."

"6<sup>th</sup> November 1849."



A Court of Directors at the Bank  
on Thursday the 22<sup>nd</sup> Nov<sup>r</sup> 1849.

Present

Henry James Prescott Esq. Governor  
Thomson Hankey Jun<sup>r</sup> Esq. Dep<sup>y</sup> Gov<sup>r</sup>  
Henry Wollaston Blakely Esq. Thomas Masterson Esq.  
Henry Stulse Berens Esq. James Morris Esq.  
Arthur Edward Campbell Esq. Gen. Warden Norman Esq.  
William Cotton Esq. Bro. Stoddley Palmer Esq.  
Bonamy Dobree Esq. Sir Bro. Henry Pelly Bt.  
Charles Pascoe Greuffell Esq. Thomas Charles Smith Esq.  
John Oliver Stanton Esq. William Thompson Esq. Ald<sup>r</sup>  
Bro Benjamin Keath Esq. Thomas Locke Jun<sup>r</sup> Esq.  
George Lyall Jun<sup>r</sup> Esq. Thomas Math<sup>r</sup> Mequelin Esq.  
James Malcolmson Esq. Francis Wilson Esq.

The proceedings of the last  
Court were read.

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

"21<sup>st</sup> November 1849

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

"That the Chief Cashiers'  
"Statements of the Exchequer Bills, East  
"India Bonds, and St. Katharine Dock  
"Debentures, City Bonds, Trinity Bond,  
"Canada Debentures and South Australian  
"Debentures

The Deputy  
Governor's Report  
on the Annual  
Audit of the  
Exch<sup>r</sup> Bills  
etc<sup>n</sup>



22 Nov. 1849.

Debentures, London and North Western  
 " Railway, Midland Railway, York and  
 " North Midland Railway, South Western  
 " Railway, Taff Vale Railway, London and  
 " Brighton Railway, Eastern Counties Railway,  
 " Great North of England Railway, York,  
 " Newcastle and Berwick Railway, Leeds and  
 " Bradford Railway, Great Western Railway and  
 " Lancashire and Yorkshire Railway Debentures,  
 " Ellesmere and Chester Canal Company's Mortgage,  
 " Birmingham Canal Navigation Bond, Her  
 " Majesty's Woods and Forests' Bond, Mercer's  
 " Company's Bond, and Merchant Tailors' Company's  
 " Bond, purchased and in the possession of the  
 " Directors, and the Bank Notes in the custody of  
 " the Cashiers, have been examined by himself  
 " and divers Directors and found right.

And, further, that the Chief  
 " Cashier had certified that the Principal of  
 " the Bill Office had exhibited Discounted  
 " Bills amounting to £743,653. 2. 6. being  
 " the sum with which the account of Bills  
 " and Notes discounted was charged in the  
 " Accountants' Ledger, including the 13<sup>th</sup> Nov<sup>r</sup>  
 " 1849. (Signed) Thomson Hankey Jun<sup>r</sup>  
 " Depy Gov<sup>r</sup>"

Approved

The Court approved thereof.



22 Nov: 1849

Out Cash  
right

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

Robt Anderson  
Newcastle Agent  
John Biddulph  
Swansea Agent  
deft. in security

The Secretary acquainted the Court that Robert Anderson Esq: the Agent at the Newcastle Branch, desires leave to withdraw the security of William Henry Savage in £2000. and, that Benjamin Biddulph, a Surety in £3500. for John Biddulph Esq: Agent pro tempore at the Swansea Branch, is deceased,

Ordered

That the said Robert Anderson do forthwith provide other security in the room of the said William Henry Savage; and, that John Biddulph do forthwith provide other security to the extent of £1500. in accordance with the Minute of this Court, of the 1<sup>st</sup> instant, in the room of the said Benjamin Biddulph.

Ordered

That £60 be paid to Matthew Hunter in full Satisfaction for 2 Bank Notes; £10 each to Richard Greenhalgh, Thomas Clark, John Francis German and Thomas Hargreaves for 4 Bank Notes and £5 each to James Owen for

M: Hunter £60.

R: Greenhalgh £10

Thos Clark... £10.

J: F: German... £10

Thos Hargreaves... £10

Jas Owen... £5



22 Nov: 1849

J. M. Muliffe £5  
 Thomas James £20  
 W. H. Woods £15  
 Edward Stacey £10  
 Guy Atkinson £5  
 Wm Clutton £20  
 R. W. Hutton £5  
 for Bank Notes  
 parts lost &c.

and John M<sup>r</sup>. Muliffe for 2 Bank Notes, the  
 dexter parts of which are lost, £20 to Thomas James  
 for 2 Bank Notes; £15 to William Thomas Woods  
 for 2 Bank Notes; £10 to Edward Stacey for a Bank  
 Note; and £5 to Guy Atkinson for a Bank Note, the  
 sinister parts of which are lost; £20 to William  
 Clutton for a Bank Note; and £5 to Richard Welch  
 Hallow for a Bank Note, the sinister parts of  
 which are 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.

A Quarterly  
 General Court  
 appointed

**Ordered,** That a Quarterly General  
 Court be held at the Bank on Thursday  
 the 20<sup>th</sup> December next, at Twelve o'clock  
 at noon precisely, and, that the usual  
 advertisements be given thereof.

Mess<sup>rs</sup>. Freshfield's  
 Bill for Law Charges  
 referred to the  
 Comtee for  
 Law Suits.

**Ordered,** That Mess<sup>rs</sup>. James and  
 Charles Freshfield's Bill for Law Charges  
 from Easter Term to the 30<sup>th</sup> Sept: last, amounting  
 to £1183. 18. 10. be referred to the consideration  
 of the Committee for Law Suits, and that they  
 be requested to report their opinion thereon.

The following Minute of the Comtee<sup>y</sup>  
 of



22 Nov. 1849

of Treasury having been read, viz:

"Committee of Treasury,

"21<sup>st</sup> Nov. 1849,

"The Governors having referred to the

"Committee a proposal from

"The Bank of Liverpool

" " Liverpool Union Bank,

" " Liverpool Borough Bank

"Israel Barned &amp; Co:

"for Discount Accounts in commutation of  
"the one per cent. Composition payable to them

"Severally under Act 7 and 8 Vict. c. 32 to

"commence on the 1<sup>st</sup> January next, in lieu of"the existing contracts ending on the 31<sup>st</sup> proximo;"the new accounts to be based on the conditions  
"undermentioned,"1. The Maximum and Minimum"Amount under Discount to remain

"as at present (with the exception of

"the Account of the Bank of Liverpool,

"which applies to commute but one moiety,"\$100<sup>m</sup> of the one per cent. Composition),

"viz:

"The Bank of Liverpool <sup>Maximum</sup> \$100<sup>m</sup> - <sup>Minimum</sup> \$90<sup>m</sup>"

" " Liverpool Union Bank 100/ - 90/

" " Liverpool Bor' Bank 120/ - 108/

" " I. Barned &amp; Co: 75/ - 68/

" 2. The

Minute of the  
Comtee of Treasury  
recommndg. certain  
Liverpool Banks  
to be allowed  
Discount Accounts  
in commutation of  
their one per cent.  
composition.



22 Nov. 1849

"2. The rate of interest to be three quarters  
 "per cent: below the Bank's minimum rate  
 "in London - (or - at the option of the  
 "respective Banks of Liverpool, One per cent.  
 "below the minimum rate of the Liverpool  
 "Branch), - without reference to the  
 "classification of the bills as of the first  
 "or second class; which bills however are  
 "to be strictly of "approved" character; -  
 "the rate never to exceed four and a half  
 "per cent: nor to fall below two and a half  
 "per cent:

"3. The accounts to continue absolutely  
 "until the 31<sup>st</sup> December 1852, and to be  
 "then terminable if notice to that effect  
 "shall have been given by either party on or  
 "before the 1<sup>st</sup> Oct<sup>r</sup>, 1852, but if no such  
 "notice shall have been given, the contract  
 "to remain in force from year to year; -  
 "so long as the several Banks may be  
 "entitled to the one per cent. composition,  
 "(which during the continuance of the  
 "accounts, is not to be paid in respect of  
 "the amounts committed), subject to  
 "notice to be given on either side on or  
 "before the 1<sup>st</sup> October in any year, to  
 "close the account on the 31<sup>st</sup> December  
 "following.



22 Nov. 1849

"4. The accounts to be subject to the  
 "usual conditions as to the non-issue of  
 "the Notes of other Banks, or of Bills of  
 "Exchange as Cash, (whether drawn or indorsed  
 "by the commutating Banks,) and as to the  
 "quality and character of the Bills tendered  
 "for discount.

"5. The four commutating Banks to have  
 "the privilege of taking, during the  
 "subsistence of their respective accounts,  
 "advances on the deposit of approved  
 "Commercial Bills not having more than  
 "Six months to run, at the current rates  
 "of the Liverpool Branch, to the extent  
 "of 15 per cent. of the maximum of the  
 "Commutation Account, such Advances not  
 "to be taken for a less period than ten days  
 "and the amount under advances at any  
 "one time not to exceed the proportion of  
 "15 per cent. of the maximum, unless  
 "an application for any larger amount  
 "shall have been acceded to by the Bank  
 "of England.

A Margin of not less  
 "than five per cent. at the least, over  
 "the amount advanced to be reserved on  
 "the Bills deposited.

The



22 Nov<sup>r</sup> 1849

"The Committee recommended to the Court of Directors to agree to the proposals from the before mentioned Banks."

Agreed to

The Court agreed thereto.

Mess<sup>rs</sup> Freshfield  
Recommend. Resolution  
with respect to the  
Sale of the land of the  
late Mr. Alexander

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

"New Bank Buildings,  
"19<sup>th</sup> November 1849,

"Sir,

"You are aware that upon a portion of the late Mr. Alexander's property, the Bank of England hold only an equitable mortgage and an engagement to grant a mortgage when required; parts of this property have been recently sold; and, in order to avoid expence the sale has been made by Mr. Alexander's devisees, but as some of the purchasers have heard of the Bank's claim, they require to have this discharged. To avoid the expence of deeds for this purpose in each case, it is suggested that the Corporation should pass a resolution authorizing one or more of their Cashiers on receipt of the purchase money for land sold, to sign a letter acknowledging that the lien of the Bank as regards such property has been discharged. — We have prepared and beg to submit a form of resolution with this object, which, if you approve, we beg to  
"recommend



22 Nov. 1849.

"recommend should be passed by the Court  
of Directors, and which, we believe, will be  
satisfactory to the purchasers.

"The Governor  
of the Bank  
of England."

"We are, Sir,

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

(Signed) "J. H. Freshfield."

Agreed to

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

Resolved,

Resolution  
thereon

That upon receipt of the  
purchase money of any part of the late Mr.  
James Alexander's property sold by his  
devises, any one of the Cashiers of the Bank  
of England be authorized to sign an acknow-  
ledgment that the land so sold is freed from  
any lien in favor of the Bank of England.

In conformity with the Resolution  
of the Court of the 30<sup>th</sup> Nov<sup>r</sup> last, it was

Resolved,

Mr. J. H. Prescott Esq.  
recomm<sup>d</sup>. to be  
elected Governor  
for the ensuing year

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

That Thomson Hankley Jun<sup>r</sup> Esq.  
be



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Thomson Hankey Esq  
Deputy Governor  
for the ensuing year

be recommended to be elected Deputy Governor  
for the year ensuing.

At the recommendation of the  
Committee of Treasury,

Resolved,

The minimum rate of  
Discount in London reduced  
to  $2\frac{1}{2}$  per cent.  
with a corresponding  
reduction in the Country

That the minimum rate of  
Discount in London be reduced to  $2\frac{1}{2}$  per cent.  
per annum, with a corresponding reduction in the  
Country.

A. S.



A Court of Directors at the Bank  
on Thursday the 29<sup>th</sup> November 1849,

Present

- Henry James Prescott Esq. Governor
- Thomson Hankey Junr Esq. Deputy Gov<sup>r</sup>
- Henry Molliston Blake Esq. Thomas Masterman Esq.
- Henry Hulse Berens Esq. James Morris Esq.
- William Cotton Esq. Sheffield Nease Esq.
- Bonamy Dobree Esq. John Horsley Palmer Esq.
- Charles Pascoe Grenfell Esq. Sir John Henry Pelly Bt.
- John Oliver Hanson Esq. Thomas Charles Smith Esq.
- John Benjamin Keath Esq. William Thompson Esq. & Att<sup>o</sup>
- John Gellibrand Hubbard Esq. Thomas Matt<sup>o</sup> Maguelin Esq.
- George Lyall Junr Esq.
- James Malcolmson Esq. and Francis Wilson Esq.

The proceedings of the last Court were read.

Ordered,

That £20.1. and £17.9.

- R<sup>o</sup> S. Woodward & Co. £20.1. -
- 17.9. -
- Thos<sup>o</sup> Jackson... £20
- Dorothy Agnew... £10
- Ab<sup>m</sup> Howes... £5
- J<sup>o</sup> P. Hopwood... £120
- William Tume... £15

be paid to Mess<sup>rs</sup> R. and J. Woodward and Co in full satisfaction for 2 Bank Post Bills destroyed 15 months ago; £20 to Thomas Jackson for a Bank Note; and £10 to Dorothy Agnew for 2 Bank Notes the dexter parts of which are destroyed; and £5 to Abraham Howes for a Bank Note the dexter part of which is lost; £120 to James Pilling Hopwood for 2 Bank Notes; £15 to William Tume for 3

Bank



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Lieut. J. H. A. Walsh £10

Capt. J. Lardner £5

for Bank Notes etc.

destroyed &amp;c.

Bank Notes; £10 to the Rev<sup>d</sup>. John Henry Arnold Walsh for a Bank Note; and £5 to Capt<sup>n</sup> John Lardner for a Bank Note the sinister parts of which are lost; — upon their giving security to indemnify the Bank against the same, and the remaining parts of the said Bank Notes being delivered up; the Committee of Treasury having approved the several vouchers relating thereto.

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

Quarterly Report  
of the Committee  
for the House  
and Servants

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

"That they have ordered payment  
"of the Wages of the Servants of this House  
"amounting to £37,228. 10. 11. for those of the  
"Branch Banks amounting to £8905. — and the  
"Pensions amounting to £6318. 3. 4. for the quarter  
"ending the 30<sup>th</sup> November instant; The Committee  
"have also ordered payment of the Tradesmen's  
"Bills of this House amounting to £2687. 3. 2.  
"the Building Bills at the Branches amounting  
"to £744. 8. — and the current Bills at the  
"Branches



29 Nov. 1849

"Branches amounting to £1050. 13. to the 31<sup>st</sup>  
"October last.

"That Mr. Marshall's account of  
"Petty Charges from the 24<sup>th</sup> August to the  
"24<sup>th</sup> Nov<sup>r</sup> inclusive, amounting to £2831. 2. 3.  
"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, with the exception  
"of John Biddulph, Agent pro tempore at  
"Swansea, and Robert Anderson, Agent at  
"Newcastle, who are at present deficient in  
"Security, but are making arrangements for  
"supplying such deficiency.

"That the Storekeeper produced  
"his account of the balance of Stores, in his  
"office, on the 31<sup>st</sup> 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, this present quarter  
"amounted



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" amounted to 38573, being 372 more than  
 " last quarter, and the paper delivered out  
 " amounted to 208 quires of foolscap and 3750  
 " 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 1<sup>st</sup>  
 " March to the 31<sup>st</sup> August 1849, both inclusive,  
 " amounting to \$133.462. 4. 3. - which  
 " abstract is hereto annexed.

(Signed) Thomson Mankey Jun<sup>r</sup>  
 " Dep: Gov:  
 " Bank of New York  
 " 27 Nov. 1849."

Approved

The Court approved thereof.

Quarterly Reports  
 read and  
 approved

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

The



29 Nov. 1849

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 £1555. 11.  
"have been recommended to the Committee  
"for the House and Servants for payment,

"viz: "For those of this House. . . . £811. 3.  
" " the Branch at Liverpool. . . . 345. 6.  
" " " Manchester. . . 182. 17.  
" " " Newcastle. . . 16. 5.  
" " " £ 1555. 11.

"Bank of England,  
" 21 Nov. 1849.

The Court approved thereof.

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

viz:

22 Nov<sup>r</sup> 1849

"The Committee for Branch Banks  
"recommend to the Court of Directors,  
"that the following Order of the Court of  
"10<sup>th</sup> Feb. 1842, be extended to the Branches,  
"viz: "That

Minute of the Branch BK Committee recommends that the order of Court that Discounters be required to retire led counted Bills on parties becoming Bankrupt, Insolvents &c &c be extended to the Branches



29 Nov. 1849

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

"the said application to be made by  
"the Agent, instead of the Principal of the  
"Bill Office. (Signed) "Thomson Haukey Junr,  
"Dep. Gov."

Agreed to

The Court agreed thereto.

Ordered,

At the recommendation of  
the Committee for Branch Banks,

That Thomas Clayton Turner  
who was appointed, on the 9 Nov. 1843, to act  
temporarily as Agent at the Leicester Branch  
be fixed as "Agent pro tempore" at a salary, and  
additional salary of \$1000 per ann; that  
he deposit security to the amount of \$2000.  
and give personal security in \$500, in accordance  
with the Minute of the Court of the 2<sup>nd</sup> inst.  
and, that he be required to repay \$300 part of  
\$400, of the advance made to him on 27<sup>th</sup> March  
1844,

Thos. C. Turner  
app. Agent pro  
tempore at the  
Leicester Branch

to give the usual  
security, and

to repay \$300 of  
the advance made to  
him to furnish the  
Agent's house.



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1844, to assist him in furnishing the Agent's house £100 the balance of the £400 to be allowed him for the depreciation in the value of the furniture.

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

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

"That they have examined  
"Mess<sup>rs</sup> James and Charles Freshfield's Bill  
"for Law Charges from Easter Term to the 30<sup>th</sup>  
"September last, amounting to £1183. 18. 10.  
"and they find it to be composed of the following  
"particulars, viz:

"Expenses attendant on 3 Suits in Chancery £ 28. 7. 8

" " One Do. respecting the Suit instituted  
" by the Bank ag<sup>t</sup> the Gov<sup>ts</sup> Compt<sup>r</sup> of  
" Copper Miners. 61. 1. 10

"Expenses attendant on 2 Suits at Common Law

"viz:  
" " One respecting the claim of the Bank  
" ag<sup>t</sup> The Newcastle Joint Stock Banking  
" Company. £ 11. 7. 2

" " One respecting the Second  
" Action brought by Mr. Patte  
" to recover the amount of a  
" Note £500 Note, alleged to have  
" been taken by him, 1. 7. 4  
12. 14. 6

"Carried over, £102. 14. 7

Report of the  
Committee for  
Law Suits  
on the Solicitors  
Bill for Law Charges  
from Easter Term  
to 30<sup>th</sup> Sept<sup>r</sup> last



29 Nov. 1849

" Brought over . . . . . £102. 4. 5

" Expended attendant on 3  
 " Criminal Prosecutions against  
 " 3 persons, all of whom were  
 " found guilty. . . . . viz:

Against Simoleon Vlasto, for  
 " Stealing 4 Coins from the collection  
 " of the Bank of England. . . . 11. 6. 8

" (Various payments  
 " connected with this prosecution). 3. 18. 4

" Do: ag<sup>t</sup>. John Dale at the  
 " York Assizes for the utterance  
 " of 2 Forged £5 Bank Notes. 56. 1. 10

" (Various payments  
 " connected therewith). . . . 60. 16. 9

" Do: ag<sup>t</sup>. Job Weston at  
 " the Lincoln Assizes for the  
 " utterance of 2 Forged £10  
 " Notes. . . . . 64. 3. 5

" (Various payments  
 " connected therewith). . . . 104. 6. 10

300. 13. 5

" Expended consequent on  
 " measures to detect Frauds and  
 " Forgeries. . . . . 70. 18. 4

" Carried up . . . . . £ 173. 15. 9



29 Nov: 1849

" Brought up . . . . .	£ 473. 15. 9
" Expenses respecting the sale of the " Premises occupied as the late Branch " at Gloucester . . . . .	22. 13. 5
" Do: respecting the sale of an " Out Building attached thereto. . . . .	2. 6. 8
" Do: respecting the sale of " the old Branch Premises at " Birmingham, by Public Auction. . . . .	17. 4. 8
" Do: respecting the sale of " the above premises. . . . .	47. 15. -
" Do: respecting the purchase of " a piece of ground at the rear of the " Branch at Bristol. . . . .	19. 17. 4
" Do: respecting the purchase of " premises at Leicester . . . . .	14. 2. 2
" Do: a piece of ground " at Do: . . . . .	15. 13. 9
" Do: respecting the Advance " to the Governor and Company of " Copper Miners, and the arrangements " connected with the proposed sale " of the Mines. . . . .	100. 15. 8
" Carried over. . . . .	£ 714. 4. 5



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"Brought over. . . . . £714. 4. 5  
 "General Business. . . . . 469. 14. 5

£ 1183. 18. 10

"deduct money received  
 "by the Solicitors. . . . . 253. 9. 11

" £ 930. 8. 11

"In the foregoing amount of £ 1183. 18. 10  
 "the charge for drawing briefs and  
 "other General Business is. . . . .

" £417. 4. 2

"For personal attendance. 366. 12. 8

783 16. 10

"For money advanced

"In Fees to Counsel. . . £31. - . 6

" " Incidental Charges. . . 352. 1. 6

" " Stamps. . . . . 17. - . -

400. 2. -

" £ 1183. 18. 10.

"In respect of the sum of £11. 7. 2.  
 "the amount of expenses in this Bill  
 "attending the claim against The Newcastle  
 "Joint Stock Banking Company; The  
 "Committee recommend that the Chief  
 "Cashier be directed to place that sum to  
 "the debit of the Newcastle Branch; also  
 "the sum of £44. 17. 5. to the debit of the  
 "Bristol Branch; and £29. 15. 11. to the  
 "debit



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"debit of the Leicester Branch being the  
"amount of Expenses incurred by the  
"purchase and sale of premises etc. at those  
"Branches.

"The Committee have examined the  
"Assistant Accountant, and being satisfied from  
"his Report that the several charges have been  
"made according to the usual rate, the Committee  
"recommend to the Court of Directors that the  
"Sum of £930. 8. 11. be paid to Mess<sup>rs</sup> James and  
"Charles Freshfield, - being the balance of their  
"present bill for Law Charges from Easter Term to  
"the 30<sup>th</sup> Sept<sup>r</sup> last, amounting to £1183. 18. 10.

"Bank of England (Signed) "Wm Thompson  
"26<sup>th</sup> Nov. 1849" "Chairman."

The Court approved thereof, and

Ordered,

Approved  
and

£930. 8. 11. to be  
paid to Mess<sup>rs</sup> J & C  
Freshfield being  
the balance of their  
bill for law charges

That the sum of £930. 8. 11.  
be paid to Mess<sup>rs</sup> James and Charles  
Freshfield, being the Balance of their  
present Bill for Law Charges from Easter  
Term to the 30<sup>th</sup> Sept<sup>r</sup> last, amounting to  
£1183. 18. 10.

The Governor acquainted the  
Court



29 Nov. 1849

court that he had suspended James Boag, one  
of the House Porters and Watchmen,

Ordered,

That his suspension be  
continued.

The following Letter from Joseph  
Grote Esq: late Agent at the Newcastle Branch,  
having been read, viz:

"John Knight Esq:

Secy. to the Bank of England.

"Sir,

Joseph Grote Esq:  
late Agent at  
Newcastle  
requesting a  
release of his  
deposit of  
East India Stock

"It being now five months since I resigned  
"the Agency of the Newcastle Branch into  
"other hands, I shall be glad if you would  
"request the Governors to allow me to withdraw  
"the £2000 E. I. Stock, deposited with them as  
"security for the due performance of my duties.

"On its release, I purpose re-depositing  
"such a portion of it as may be necessary to  
"complete the security required to Mr. R. Anderson,  
"my Successor; and shall be glad to know how  
"much Stock will be required for that purpose.

This letter  
with the  
Chief Clerk

"Will you favor me with an answer  
"to the care of Messrs Prescott & Co:  
"Threadneedle Street,  
"London. by



20 Nov. 1849

"by whom it will be forwarded to me, and

I am, Sir,

"Your obed<sup>t</sup>. Servant,  
(signed "Jos. Grote.")

Cambridge,  
26 Nov.

Agreed to, and

The Court agreed thereto, and

# Ordered,

The foreman author<sup>d</sup>?  
to return for £2000  
East India Stock to  
Mr. Joseph Grote

That the Governor and  
Deputy Governor be authorised to re-  
transfer the £2000 East India Stock into  
the name of Mr. Joseph Grote, agreeably to  
his request, and that the Security Bonds of  
George Grote Esq: and Charles Grote Esq: in  
£500 each, for the said Mr. Joseph Grote,  
be cancelled and delivered up.

The Security Bonds  
of Geo. & Char. Grote  
in £500 each, to  
be delivered up

The following Letter from Mess<sup>rs</sup> P<sup>r</sup>  
Freshfield was laid before the Court, viz:

Freshfield was laid before the Court, viz:

"Bank Buildings,  
"26<sup>th</sup> Nov. 1849

Mess<sup>rs</sup> Freshfield  
reporting the sale  
of the old Branch  
Bank premises  
at Liverpool  
for £4,750.

"Sir, "We beg to report to you that Mess<sup>rs</sup>  
"Evans, Sons & Co. have signed the Agreement  
"for the purchase of the old Branch Bank  
"premises in Hanover Street and Seel Street  
"Liverpool, and the Pictures therein for £4,750.

"They paid £500 in part of the purchase  
"money on Saturday last, (the 24<sup>th</sup> inst)   
" on



29 Nov: 1849.

"on signing the Agreement, and the remainder  
 "is to be paid on the dates specified on the other  
 "side, and, is in the meantime a charge upon  
 "the premises, A new lease is to be obtained from  
 "the Corporation of Liverpool, in the name of the  
 "Bank but, at the expense of the purchasers by  
 "Lady Day next, extending the term to 75 years;  
 "We retain the Agreement with the Title Deeds  
 "in order to the ultimate completion of the business.

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

"We have the honor to be,

"Sir,  
 "Your faithful hble Servants,  
 (Signed) "J. C. & M. Freshfield."

" Paid,	24 <sup>th</sup> Nov: 1849 ..	£ 500
" To be paid	1 <sup>st</sup> Jan <sup>y</sup> . 1850, without interest ..	1000
" "	" 1 <sup>st</sup> Jan <sup>y</sup> . 1851, with interest	250
" @ 4 percent: from 1 <sup>st</sup> Jan <sup>y</sup> . 1850,	half yearly ..	
" "	" 1 Jan <sup>y</sup> . 1852 ..	500
" "	" 1 Jan <sup>y</sup> . 1853 ..	500
" "	" 1 Jan <sup>y</sup> . 1854 ..	500
" "	" 1 Jan <sup>y</sup> . 1855 ..	500
" "	" 1 Jan <sup>y</sup> . 1856 ..	500
" "	" 1 Jan <sup>y</sup> . 1857 ..	500

" £ 4,750."

A &



Abstract of Directors at the Bank,  
On Thursday the 6<sup>th</sup> Dec<sup>r</sup> 1849,

Present

- Henry James Prescott Esq: Gov<sup>r</sup>
- Thomson Haunkey Jun<sup>r</sup> Esq: Dep<sup>y</sup> Gov<sup>r</sup>
- Mr. Molliston Blake Esq: Thomas Masterman Esq:
- Mr. Mulser Berens Esq: James Morris Esq:
- Arthur Edw<sup>d</sup> Campbell Esq: Sheffield Neave Esq:
- William Cotton Esq: John Horsley Palmer Esq:
- Bonamy Dobree Esq: Sir John Henry Pelly Bt.
- Chas<sup>r</sup> Pascoe Grenfell Esq: Thomas Charles Smith Esq:
- John Oliver Hanson Esq: William Thompson Esq: Ald<sup>n</sup>
- John Benjamin Meath Esq: Thomas Tooke Jun<sup>r</sup> Esq:
- Jas. Gellibrand Hubbard Esq: Thomas Matt<sup>r</sup>, Meguelin Esq:
- George Lyall Jun<sup>r</sup> Esq: and
- James Malcolmson Esq: Francis Wilson Esq:

The proceedings of the last Court were read.

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

Out Cash right,

L. F. Ferrand £120.

Thos. Maywood £110. 7.

David Owen £52

M. Macfarlane £5

Ordered, That £120 be paid to Louis Fulgence Ferrand for 2 Bank Post Bills lost 14 years since; £110. 7. to Thomas Maywood for a Bank Post Bill lost by post and not indorsed; £52 to David Owen for a Bank Post Bill lost, Specially indorsed; £5 to Harriet Macfarlane for a Bank Note destroyed,

£100



6<sup>th</sup> Dec: 1849.

Tho<sup>s</sup>. Randle £100. £100 to Thomas Randle for a Bank Note, and  
 Jas. Lunham £10. £10 to James Lunham for a Bank Note the dexter  
 Rev. S. Masse £10. parts of which are missing; £10 to the Rev<sup>d</sup> Samuel  
 Masse for a Bank Note the dexter part of which is  
 Mr. Drake £10. lost; and £10 to John William Drake for a Bank  
 Note the dexter part of which is stolen; £200 to John  
 J. L. Miville £200. Louis Miville for 36 Bank Notes, £20 to Frederick  
 F. Patchett £20. Patchett for a Bank Note; £15 to George Smith  
 Geo. Smith £15. for 3 Bank Notes; and £10 to Francis Golding  
 F. Golding £10. for a Bank Note, the sinister parts of which are  
 lost; and £10 to James Whatman Bosanquet  
 M. Bosanquet £10. for a Bank Note the sinister part of which is  
 stolen; upon their giving security to indemnify  
 the Bank against the same, and the remaining  
 parts of the 36 last mentioned Bank Notes  
 being delivered up: - the Committee of Treasury  
 having approved the several vouchers relating  
 thereto.

The suspension of  
 Alphonse Sigismund  
 Griffiths

reported, ordered  
 to be continued, &  
 referred to the  
 appropriate Committee

The Governor acquainted the  
 Court that he had suspended Alphonso  
 Sigismund Griffiths,

Ordered,

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

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

Committee



6<sup>th</sup> Dec<sup>r</sup>, 1849

"A Committee of Inspection for the  
"Cashier's Banking Department

" 4<sup>th</sup> Dec<sup>r</sup>, 1849,

"Resolved,

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

"That James Palmer, Deputy  
"Principal of the Drawing Office for the  
"Private Accounts be appointed Principal,  
"at a salary of £700 per annum; to commence  
"from the 7<sup>th</sup> June last, in the room of  
"Edward Bryant who has quitted the service;

"also, that the salary of William Obadiah  
"Wheeler (the first clerk in the said office) be  
"advanced to £500 per annum, to commence  
"from the 1<sup>st</sup> January 1849; - such advance of  
"salary to be considered as a settlement of  
"the question as to compensation for Christmas  
"Money. (Signed) "S. Neuse  
"Chairman."

The Court agreed thereto.

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

Committee

Minute of the  
Committee for the  
Cashier's Banking  
Dept<sup>t</sup>. recommend  
James Palmer to be  
app<sup>d</sup> Principal of  
the Private Drawing  
Office, and  
the salary of  
Mr Obadiah Wheeler  
to be advanced



6 Dec: 1849

Minute of the  
 Comtee for the  
 Cashier's Banking  
 Dept. recomd.  
 Sundry appointments  
 in the  
 Drawing Office

"A Committee of Inspection for the  
 "Cashier's Banking Department  
 "14<sup>th</sup> Dec<sup>r</sup>, 1849,

"The Committee took into consideration the  
 "arrangements necessary to be made for the completion  
 "of the Drawing Office, when the Chief Cashier proposed  
 "the following 61 persons (who are reported by the  
 "General Superintendent and by the Principals of the  
 "two Drawing Offices where they have been employed,  
 "to be fully equal to their duties) should be  
 "appointed thereto, viz:

"As Tiped Clerks in the Drawing Office  
 "for the Private Accounts

"Alexander Balfour	} of the Cash Book Office
"Edmund Robert Brouch	
"James Stanley Kipping Jun <sup>r</sup>	
"George Frederick Allcock	
"Frederick Adams	
"Horace Bennett Whaley	
"William Knight	
"William Gattie	
"William Charles Woodard	
"Samuel Durham Holmes	
"Josiah Conder	
"Thomas Hatfield Turner	
"George White	
"Richard Stephens	
"Wm Benjamin Greenwood	
"John Scott Whiting,	



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"Charles Moyle  
 "John Eldon Keene  
 "Septimus Thomas Morris  
 "Henry, Groll Strafford  
 "Mammond Chubb  
 "Richard Stribling Disney  
 "Ricardo George Lamont  
 "George Neville Turner  
 "John Watkins  
 "James Locke  
 "John Woodhams

of the  
 Cash Book  
 Office

"Edward Richard Reed  
 "Samuel Rogers  
 "John Salkeld Green  
 "John Garrett  
 "Nathaniel Joseph Perati  
 "and George Forbes

of the  
 Accountants'  
 Office

As Assistants in the same,

"John Fisp  
 "Henry Lutyens Morley  
 "R. Whittin Crawford Merington  
 "George MacLaine  
 "Gifford William Farver  
 "Martin Forster  
 "Richard Robert Hills  
 "Henry Marshall Jackson  
 "Charles Palmer  
 "Charles William Whiting

of the  
 Cash Book  
 Office

and  
 "Joseph Quincey



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"As Fixed clerks in the Drawing Office  
"for the Public Accounts.

"Edward John Curtis	} of the Cash Book Office
"William Lovelock	
"William Shand	
"Edward Robert Sudlow	
"George Alfred Basset	
"Samuel Octavius Gray	
"Francis Richard Gibson	

"James Beeby Scott	} of the Accountants Office
"Thomas E Street	
"James Whitcher	
"Thomas Treuery	
"Henry Steudembourg and	
"Ernest Aubusson	

"As Assistants in the same,

"Edward Drury	} of the Cash Book Office
"Charles Rankin Scott	
"John Hookins Gundry and	
"George Frederick Jeckes	

"It was Resolved,

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

"That the foregoing proposed  
"appointments take place.

(Signed) "S. Neave,  
"Chairman."

Agreed to

The Court agreed thereto.

M 7



A Court of Directors at the Bank,  
on Thursday the 13<sup>th</sup> Dec<sup>r</sup>, 1849,

Present

- Henry James Prescott Esq. Governor
- Thomson Hankoy Jun<sup>r</sup> Esq. Deputy Gov<sup>r</sup>
- Henry Wollaston Blake Esq. James Morris Esq.
- Henry Hulde Berens Esq. Sheffield Neave Esq.
- Arthur Edward Campbell Esq. Geo. Warden Norman Esq.
- William Cotton Esq. John Horsley Palmer Esq.
- Bonamy Dobson Esq. Sir John Henry Pelly Bart.
- John Oliver Hanson Esq. Thomas Charles Smith Esq.
- M<sup>r</sup>. Benjamin Heath Esq. William Thompson Esq. & Ald<sup>r</sup>.
- M<sup>r</sup>. Gellibrand Hubbard Esq. Thomas Tooke Jun<sup>r</sup> Esq.
- George Lyall Jun<sup>r</sup> Esq. Thomas Mack<sup>r</sup> Wequelin Esq.
- James Malcolmson Esq.
- Thomas Maisterman Esq. and Francis Wilson Esq.

The proceedings of the last  
Court were read.

Ordered,

That £20 be paid to John  
 Mollams in full satisfaction for a Bank  
 Post Bill the sinister part of which is lost; £5  
 each to Sarah Margaret Sheppard and George  
 Made Jolliffe for 2 Bank Notes the sinister parts  
 of which are lost; £10 to Henry Seconde for a  
 Bank Note the dexter part of which is destroyed;  
 and £5 to Timothy Browne for a Bank Note  
 the

M<sup>r</sup>. Mollam £20  
 S<sup>r</sup>. M<sup>r</sup>. Sheppard £5  
 G<sup>r</sup>. Jolliffe £5  
 M<sup>r</sup>. Seconde £10  
 T<sup>m</sup>. Browne £5



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for a Bank  
Post Bill etc.  
etc etc.

£250 to be  
invested in Consols  
in the name of the  
Governor & Company,  
for payment of 3  
lost or stolen 10 years ago,  
the dividends to be paid  
to the said Griffin while  
the said Notes  
remain outstanding

the lower 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.

An application having been made by  
Thomas Griffin of 196 Shoreditch, Wine Merchant,  
Executor of Thomas Griffin, deceased; for the  
payment of 3 Bank Notes, £250, viz:

N<sup>o</sup> 42534. £100 dated 5 Feb: 1839,  
85654. £100 — 10 Jan<sup>y</sup>: 1838  
89983. £50 — 6 Feb: 1839.

lost or stolen 10 years since,

Ordered,

At the recommendation  
of the Committee of Treasury,

That the sum of £250 be  
invested in the Cons<sup>ols</sup> @ 3 percent: Ann<sup>l</sup>, in the  
name of the Governor and Company of the  
Bank of England, and the Dividends thereon  
to be paid to the said Thomas Griffin during the  
time the said Bank Notes may remain  
outstanding; agreeably to the Minute of the  
Court of Directors, of 12 December 1844.

The suspension of  
Henry John Mackey  
reported and  
ordered to be continued

The Governor acquainted the Court  
that he had suspended Henry John Mackey  
Ordered, That



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That his suspension be continued.

# Ordered,

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

John Vansommer  
appd to Chancery & Excheq  
Office

M. F. Maclean  
appd to Cheque Office

John Stuart  
Wm Best Ede  
Anthon Zwinger  
W. L. Harrison  
H. Attridge & Wheeler  
appd to the  
Consol Office

Gideon Rippon  
appd a Superintendent  
in the S. S. Plent.  
Office

That John Vansommer of the Accountants Office be appointed to the Chancery and Exchequer Office in the room of Edwin Dawes, deceased; that Hector Frances Campbell Maclean of the Accountants Office be appointed to the Cheque office in the room of Henry Attridge about to be removed to the Consol Office; that John Stuart, William Best Ede, Anthony Amedee Zwinger, Henry Lord Harrison of the Accountants Office Henry Attridge of the Cheque Office, and Thomas Wheeler Junr of the Accountants Office be appointed to the Consol Office in the room of Richard Bork and John Davies, deceased; Thomas Slater Junr, removed to the Register Office; William H. Burrell to the Power of Attorney Office and Robert Leverington and Joseph Jackson who have quitted the service: that Gideon Rippon of the S. S. Plent. Office be appointed a Superintendent therein in the room of John M. Belcher, deceased; and that John Francis of the Accountants Office be appointed to the



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John Francis app<sup>d</sup>  
to the Bank Stock  
Office

Appointment of  
Sundry Clerks as  
Fixed Assistants  
in the Stock Offices

the Bank Stock Office in the room of Charles  
Dawes Lewis about to resign the Service; - and,  
that the persons named in the annexed List\* be  
appointed Fixed Assistants in the offices to which  
their names are attached, and that the Equalization  
Money (£10 per ann.) and the Holiday Money (£5  
per ann.) be continued to those persons who are  
entitled thereto, till they are permanently fixed in  
the Stock Offices,

\* List above referred to

James Edward Delamare .. Acct<sup>ts</sup> Branch Bank

George Augustus Dresar } Acct<sup>ts</sup> Discount  
Thompson Wene } and  
Charles Rudd Tatham } Discount Office  
Bank Stock

Samuel Stephenson Low Jun<sup>r</sup> }  
William Bridges }  
William Christopher Hudson } Reduced  
Alfred Inman Welsh } 3 per cent.  
Charles Abraham Brook }  
Henry Griffiths Williams }  
Anthony Greenland Snellgrove }  
Edmund Gill . . . . . }

Joseph Farrell }  
Samuel Harrison Jun<sup>r</sup> } Consols  
Richard Augustus Harrison }



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"Stewart Henry Lodington  
 "William Holton Smithers  
 "Henry Gou dge  
 "Arthur Lea Wilson  
 "David Ritchie  
 "Edward Jones  
 "Frederic Henry Hudson  
 "Edward Mill<sup>rs</sup> Hunt Holdsworth  
 "Henry Dixon Jun<sup>r</sup>  
 "Redmund Percy Purcell

Consols

"Edward Graham Williams  
 "William Westlake Lack  
 "Charles William Barkley  
 "Joseph Gritton  
 "Gresville Ewing Matheson  
 "Josias Rogers Catterson  
 "James Macgeorge  
 "Edward Gribble  
 "Robert Augustus Peaty  
 "Edward Power  
 "Walter Augustus Nevill

L3. 5. percepts:

"Stephen Catterson  
 "Frederick W. Dighton

Register

"George W. Norman Torrey Parry  
 "John Skelton Jun<sup>r</sup>  
 "Thomas Airey

Power of Attorney

"George Bidwell  
 "John Lewis Jun<sup>r</sup>

Cheque



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and, the following to be removed from the Cashier's Department to the Accountant's Department, and to be fixed as Assistants.

William Edward Long . . . . .	} in the
Andrew Honey . . . . .	
John Moore . . . . .	
Samuel Edward Wheeler . . . . .	} in the
Samuel Hoole . . . . .	

### Ordered,

At the recommendation of the Committee of Treasury,

That William Frazer Taylor of the Cash Book Office be appointed to the Storekeeper's office; and that Richard Pyefinch Smith and Edmund Peel of the Cash Book Office be appointed Assistants in the said Storekeeper's office; — and, that George Frank Stanton Smith of the Cash Book Office be appointed an Assistant in the Discount office.

Mr. Frazer Taylor appointed to the Storekeeper's Office  
R. P. Smith & Edm. Peel, Assistants

G. F. Stanton Smith app. Assistant in Discount Office

### Ordered,

Also, at the recommendation of the Committee of Treasury,

That Charles Dawes Lewis, at his request, have leave to quit the service of the Bank

Chas. Dawes Lewis quit & allowed £169-3-4 p. ann.



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Bank, in consequence of defect of sight; and, that in consideration of his faithful services of upwards of 38 years, he be allowed £169. 3. 4. per ann: during pleasure, being  $\frac{1}{12}$ th of his salary and emoluments.

Letters from sundry  
Liverpool Banks  
in recognition of  
their Discount Accts  
presented on 22<sup>nd</sup> Nov<sup>r</sup>

Letters were laid before the Court from the Bank of Liverpool, The Liverpool Boro' Bank, The Union Bank, and from Mess<sup>rs</sup> J. Barned & Co: in recognition of the Discount Accounts granted them on the 22<sup>nd</sup> ult<sup>o</sup>.

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

Minute of the  
Issue Department  
Committee recommend  
sundry appointments  
in the In Tellers &  
Issue Department

"Committee of Inspection for  
"The Issue Department  
"10<sup>th</sup> Dec<sup>r</sup> 1849,

"Resolved,

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

"That John Edward Fish of the  
"In Tellers Office be appointed Third Clerk  
"therein, in the room of Charles Stuggons dec<sup>d</sup>  
"and, that to fill certain vacancies, and with a  
"view to carry out the alterations in the  
"Banking and Issue Departments,  
"rendered

John E. Fish  
appointed Third  
In Tellers



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"Rendered necessary by the abolition of the  
"Accountants Drawing Office and the Cash  
"Book Office, the following appointments do take  
"Place, viz:

"As In Tellers

- "James Miller
  - "Horatio Wiggens Morris
  - "Henry William Hughes
  - "George Edwin Miller
  - "Windsor Ansted
- } of the  
Cash Book Office

"As Assistant In Tellers

- "Henry Woodthorpe
  - "Robert Pearson
  - "James John Drayner
  - "James Pyper
  - "Thomas Woodthorpe
- } of the  
Cash Book Office

"In the Issue Department (Hall)

- "Thomas Frederick Cruse
  - "Frederick Pearson
  - "Martin Sadler Dalton
  - "Edw. Barnaby Gudgeon
- } Cash Book Office (with £ 15 per ann: each, addit. Salary pursuant to Minute of Court of Directors of the 3<sup>rd</sup> April 1845.

"As Assistant in the Issue Department  
(and to retain, until he shall be permanently fixed,  
"the £ 10 per ann: equalization money and the £ 5  
"per ann: Holiday money.)

"Archibald Griffith. . . . Cash Book Office

"As fixed Assistants in the Accountants Office

- "Henry Turner . . . . } of the
- "Edmund Sheridan Percell. } Accountants Office

" Thomas



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"Thomas Dighton  
 "William Gill  
 "Edward Henry Foot  
 "William Roberts  
 "Henry Cranmer Nevill  
 (Signed) "C. P. Greenfell,  
 "Chairman."

of the  
Accountants Office

Agreed to

The Court agreed thereto.

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

Report of the  
Issue Department  
Committee on the  
Suspension of  
Alphonso Sigismund  
Griffiths

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

"That they have had under their  
 "consideration the case of Alphonso Sigismund  
 "Griffiths of the Cash Book Office who was  
 "suspended on the 3<sup>rd</sup> inst: for having been  
 "absent without leave.

"That they examined the  
 "Chief Cashier who stated that Griffiths, altho'  
 "a very young Clerk (having been in the Bank  
 "only 9 months,) had been absent on several  
 "occasions without leave, and, upon application  
 "at his place of residence, it was repeatedly  
 "found that he was not at home.

"The Committee also  
 "Report that they have severely reprimanded  
 "W."



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"Mr. Griffiths, and have given him to understand  
 "that his having come before them at so early a  
 "period of his service has created in their minds a  
 "very unfavorable opinion regarding him, and upon  
 "a full consideration of his case, The Committee beg  
 "to recommend to the Court of Directors that they  
 "order the suspension of the said Alphonso  
 "Sigmund Griffiths to be continued until the  
 "Governor shall see fit to restore him.

(Signed) "L. P. Grenfell

"Bank of England,  
 "10<sup>th</sup> Dec: 1849."

"Chairman.

Agreed to, and  
 his case referred  
 to the Governor

The Court agreed thereto, and it  
 was referred to the Governor to deal with the  
 case as he may see fit.

Thos. Goldwell  
 deficient in  
 security

The Secretary acquainted the  
 Court that Thomas Goldwell desires leave  
 to withdraw the security of Thomas Moore  
 into 250,

Ordered,

Resolutions  
 relating to the  
 Discounts  
 moved and  
 seconded

That the said Thomas Goldwell  
 do forthwith provide other security in the room  
 of the said Thomas Moore.

The following Resolutions having been moved and seconded,  
 That in future the Rate of Discount for  
 first class Bills of Exchange, not having more than 95  
 days to run, be fixed daily by the Governor,

That



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That the Governors have authority to limit the amount of the daily discounts.

That it be left to the Committee in daily waiting to fix the rates to be charged on bills other than first class.

That the Governors have authority to regulate the rates of discount to be charged at the Branches.

That a full report be made weekly to the Court of Directors of the proceedings of the previous week, in order that the Court may observe upon such proceedings, if necessary.

The Question was put thereon, when the same were Negatived.

Question put,  
and Resolutions  
negatived.

A x



A Court of Directors at the Bank,  
on Thursday the 20<sup>th</sup> Dec<sup>r</sup> 1849,

Present

Henry James Prescott Esq: . . . Governor  
Thomson Hanker Jun<sup>r</sup> Esq: . . . Deputy Gov<sup>r</sup>  
Henry Molliston Blake Esq: . . . Thomas Masterman Esq:  
Henry Hulse Berens Esq: . . . James Morris Esq:  
Arthur Esq: Campbell Esq: . . . Sheffield Neave Esq:  
William Cotton Esq: . . . George Warden Norman Esq:  
Bonamy Dobree Esq: . . . John Hordley Palmer Esq:  
Chas Pascoe Grenfell Esq: . . . Sir John Henry Pelly Bt.  
John Oliver Hanson Esq: . . . Thomas Charles Smith Esq:  
John Benjamin Heath Esq: . . . William Thompson Esq: & alon<sup>e</sup>  
John Gellibrand Hubbard Esq: . . . Thomas Tooke Jun<sup>r</sup> Esq:  
George Lyall Jun<sup>r</sup> Esq: . . . and  
James Malcolmson Esq: . . . Thomas Matthias Mezuelin Esq:

The proceedings of the last  
Court were read.

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

Ordered, That £52. 12. be paid to John  
Grey in full Satisfaction for a Bank Post  
Bill lost and not indorsed; £52 to John Hall  
for a Manchester Branch Bank Bill of  
Exchange lost by the post and Specially indorsed;

£10



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Lady L<sup>dy</sup>. Ramsden  
£10.

J. A. Simpson. £200

Maria Cox. £10

M. Sutcliffe £10

Rev. J. H. Pickering  
£10Rich<sup>d</sup> Coates. £20

for Bankpost

Will<sup>ts</sup>. lost &c.

£10 to the Lady Louisa Susannah Ramsden for a Bank Note burnt; £200 to John Atkinson Simpson for 2 Bank Notes the sinister parts of which are lost; £10 to Maria Cox for a Bank Note the dexter part of which is lost; £10 to Michael Sutcliffe for 2 Bank Notes the sinister parts of which are lost; £10 to the Rev<sup>d</sup>. James Henry Pickering for a Bank Note the dexter part of which is burnt; and £20 to Richard Coates for 4 Bank Notes the dexter parts of which are lost; upon their giving security to indemnify the Bank against the same; and the remaining parts of the 10 last mentioned Bank Notes being delivered up: — the Committee of Treasury having approved the several vouchers relating thereto.

The Chancellor  
of the Exchequer  
for Advances  
under 57 Geo. 3.

The following Letter from the  
Chancellor of the Exchequer having been read,  
viz: "Whitehall, Treasury Chambers,  
"15<sup>th</sup> December 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<sup>rd</sup> Cap. 48, to cover the  
"excess



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"excess, if any, of the charge of the consolidated  
 "Fund in Great Britain beyond its income in the  
 "Quarter ending the 5<sup>th</sup> January 1850;

"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 three halfpence  
 "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,

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

"Gentlemen,

"Your very obedient Servant,

(Signed) "Charles Wood."

At the recommendation of the  
 Committee of Treasury,

The Court complied therewith.

complied with

Minute of the Council  
 for the Cashiers' Bank of  
 England recommending  
 salary appointments of  
 Clerks in that  
 Department

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

"Committee of Inspection for the  
 "Cashiers' Banking Department,

"13<sup>th</sup> Dec<sup>r</sup> 1849,

"Resolved,



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## "Resolved

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

"That the following 56 Clerks, all  
of the Cash Book Office, be appointed as  
Fixed Clerks and Assistants in the respective  
offices of the Cashier's Banking Department,  
Such appointments being required for the  
carrying out the improvements now in progress  
in the Banking and Issue Department, viz:

## "As Fixed Clerks in the Bill Office

"Samuel Titus Hooper

"William Graham Eagle

"Owen Jones

"Edward James Jouly

"Edward Cooper Wareford

"Leicester William Glen Rowe

"James Voigt

"David Wallace

"George Thomas Purdie

"Harrie Carr Robison

## "As Assistants in the same

"William Vanderkiste

"John Douglas Pennington Woodingham

"Herbert Lloyd Reid

"James John Slott

## "As a Fixed Clerk in the Post Bill Office

"Patrick Adams

AS



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"As Assistants in the same,

"George Henry Toppie

"Temple Parry

"Charles Hibbert Welsh

"Joseph Thompson

"George Tipple

"James Dale

"Thomas Webb Whitmarsh

"Daniel Edwin Bishop

"As a Fixed Clerk in the Div<sup>d</sup> Pay Office

"Edmund Durham

"As Assistants in the same

"Robert Lebit Talbot

"Alexander Cruikshank Channer

"As Fixed Clerks in the Out Letters Office

"Henry William King

"Probenius Chapman or Townsend

"John Samuel Kirtland

"John James Peck

"James Rogers.

"As Assistants in the same,

"Henry Yardley

"William Perry

"John Davies

"John Kello City

"Samuel Miller

"William George Mackin or

"William Cook Tilly

"Richard Cook Smith

"Thomas James Smith

"William



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"William John Hatch  
 "Charles Septimus Down  
 "John Thomas Ingles  
 "George Friddle  
 "Edward Bouquet  
 "Francis Dalley Fisher  
 "Henry Solomon Smith

"As a Fixed Clerk in the Drawing Office  
 "for the Private Accounts,

"Christopher Henry Windle

"As Assistants in the same

"John Holgate

"F. Waldin and R. Percy Mathews

"Thomas Mossendew

"Louis Willoughby Andrews

"John Thomas Stevan

"George William Kewrick

"Henry Howel Jones and

"Evelyn Lockley."

Agreed to

The Court agreed thereto.

Ordered,

M. S. Griffiths to be  
 removed to the Private  
 Drawing Office on the  
 removal of his suspension

That on the removal by the  
 Governor of the suspension of Alphonso Sigismund  
 Griffiths, he be placed as an Assistant in  
 the Drawing Office for the Private Accounts.

Ordered,

At the recommendation of  
 the



Oscar Marescaux  
app. an Assistant  
in the Chief Cashier's  
Office

Mr. Freshfield  
with an Agreement  
with Mr. M. Talbot,  
The Gov. & Comp. of  
Copper Mines, and the  
Bank of England  
to be sealed

the Committee of Treasury,

That Oscar Marescaux of the  
Accountants' Office be appointed an Assistant  
in the Chief Cashier's Office.

The following Letter from Mess<sup>rs</sup>  
James and Charles Freshfield having been read,

Dear Sir,  
"We beg to send herewith the  
"Agreement between the Bank, the Copper  
"Company and Mr. Talbot by which the  
"latter agrees to give the Bank time till  
"Michaelmas next for sale of the concern and  
"to confirm the Leases. - The details of the  
"arrangement were settled by Mr. Biddulph,  
"and we recommend that the Seal of the Bank  
"be fixed to the Agreement; and, also that  
"Mess<sup>rs</sup> Marshall and Ames who are made  
"parties to the Agreement as Trustees for  
"the Bank may be directed to sign it."

"We are, Dear Sir,  
"Your faithful Serv<sup>ts</sup>  
(Signed) J. H. Freshfield."

"New Bank Buildings  
"19<sup>th</sup> December 1849."

"J. Knight Esq:"

Agreed to  
and

The Court agreed thereto; and, at the

Recom-



20 Dec: 1849

and the Agreement sealed.

recommendation of the Committee of Treasury,  
The Agreement above mentioned was sealed with the Common Seal in Court.

Messrs. Freshfield with a Deed of Conveyance to Mr. Millward of the old Branch Bank at Birmingham to be sealed

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

New Bank Buildings  
" 19<sup>th</sup> December 1849,

" Sir, " We send herewith the Conveyance to  
" Mr. Millward of the old Branch Bank at  
" Birmingham which we beg to recommend  
" should be sealed with the Bank Seal; and  
" that the Chief Cashier should sign the receipt  
" for the purchase money (£3500) endorsed  
" upon the Conveyance.

" A deposit of £350 on account of  
" the purchase money was paid into the  
" Birmingham Branch Bank on the 20<sup>th</sup>  
" June last, and the Balance of £3150 was paid  
" at the same place on the 6<sup>th</sup> October last.

" We have the honor to be,

" To the Governor of  
" the Bank of England. (signed)

" Sir,  
" Your obed<sup>t</sup>. Serv<sup>ts</sup>  
" J. C. Freshfield."

Agreed to

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



20 Decr 1849.

The Deed sealed

A Power of Atty. sealed  
to W. L. Gattie, W. Paskin,  
L. Mervin & J. Silbury  
for bond for of £2000.  
of East India Stock standing in  
the name of the Gov. & Co.  
to Joseph Grotte Esq.

The Deed of Conveyance above mentioned, having been examined by Mr. James Freshfield, was sealed with the Common Seal in Court.

A Power of Attorney from the Governor and Company of the Bank of England constituting and appointing William Popham Gattie, William Paskin, Zechariah Mervin and John Silbury, jointly and severally their Attornies to sign and transfer to Joseph Grotte of Newcastle upon Tyne Esq. the sum of £2000. of East India Stock standing in the name of the said Governor and Company, in accordance with the Minute of the Court of 29<sup>th</sup> Nov<sup>r</sup>, 1849, was also sealed in Court.

A 7



A Court of Directors at the Bank,  
On Thursday the 27<sup>th</sup> Dec<sup>r</sup>, 1849,

Present

Henry James Prescott Esq. Governor  
Thomson Hanker Jun<sup>r</sup> Esq. Dep<sup>y</sup> Gov<sup>r</sup>  
Henry Wollaston Blake Esq. James Malcolmson Esq.  
Henry Hulse Berens Esq. Thomas Masternan Esq.  
Arthur Edward Campbell Esq. James Morris Esq.  
William Cotton Esq. Sheffield Neuse Esq.  
Bonamy Dobree Esq. Geo. Ward Norman Esq.  
Chas. Pascoe Grenfell Esq. John Horsley Palmer Esq.  
John Oliver Hanson Esq. Sir John Henry Pelly Bt.  
John Benjamin Heath Esq. Thomas Charles Smith Esq.  
John Gellibrand Hubbard Esq. William Thompson Esq. & Ald<sup>r</sup>  
George Lyall Jun<sup>r</sup> Esq. Thomas Cooke Jun<sup>r</sup> Esq.

The proceedings of the last  
Court were read.

Ordered,

That £10 be paid to Francis  
Hooper in full satisfaction for a Bank  
Post Bill stolen nearly 3 months ago, and  
presented with a forged indorsement; £10 to  
Richard Pennefather for a Bank Post Bill,  
the dexter part of which is lost; £45 to  
Richard Macking for 4 Bank Notes;

the



27 Dec: 1849.

<p>             The Rev. D. Massy... £10              C. W. Faber... £5              M<sup>rs</sup> Clark... £10              Dan<sup>l</sup> Morris... £5              Henry Ward... £5              Rev<sup>d</sup> J. C. Galloway... £5              W. Marriott... £250              Dan<sup>l</sup> Leahy... £20              Tho<sup>s</sup> Pinches... £10              Wm. Frankes... £10              for a Bank Post              Bill, stolen etc.           </p>	<p>             the dexter parts of which are stolen; £10 to the Rev<sup>d</sup> Dawson Massy for a Bank Note; and £5 to Charles Wilson Faber for a Bank Note the dexter parts of which are burnt; £10 to Margaret Clark for a Bank Note; and to be paid to Daniel Morris, Henry Ward and the Rev<sup>d</sup> James Charles Galloway for 3 Bank Notes the dexter parts of which are lost; £250 to Robert Marriott for 3 Bank Notes; £20 to Daniel Leahy for a Bank Note; and £10 to Thomas Pinches for 2 Bank Notes the sinister parts of which are lost; and £10 to William Frankes for a Bank Note the sinister part of which is stolen, upon their giving security to indemnify the Bank against the same, and the remaining parts of the last mentioned Bank Post Bill and 17 Bank Notes being delivered up: - the Committee of Treasury having approved the several vouchers relating thereto.           </p>
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A 8



A Court of Directors at the Bank,  
On Thursday the 30<sup>th</sup> January 1850,

Present

Henry James Prescott Esq: . . . Governor  
Thomson Hankley Jun<sup>r</sup> Esq: . . . Dep<sup>y</sup> Gov<sup>r</sup>  
Henry Melse Berens Esq: Alexander Matheson Esq:  
Arthur Edward Campbell Esq: James Morris Esq:  
Bonamy Dobree Esq: Sheffield Nease Esq:  
Charles Pascoe Grenfell Esq: George Warde Norman Esq:  
John Oliver Hanson Esq: John Horsley Palmer Esq:  
John Benjamin Heath Esq: Sir Geo: Henry Pelly Bt.  
Jno: Gellibrand Hubbard Esq: Thomas Charles Smith Esq:  
George Lyall Jun<sup>r</sup> Esq: William Thompson Esq. & Ald<sup>r</sup>:  
James Malcolmson Esq: Thomas Tooke Jun<sup>r</sup> Esq:  
Thomas Masternan Esq: Thomas Math<sup>r</sup>: Meguelin Esq:

The proceedings of the last  
Court were read.

Mr<sup>r</sup> Dobree reported the  
Out-lash right Out-lash to have been taken in and found right.

Ordered,

That £300 be paid to Robert  
Stater in full satisfaction for 3 Bank Post  
Bills stolen, undossed, and afterwards presented  
with forged indorsements; £20 to John Webster  
for a Bank Note the dexter part of which is lost;  
£5 to Charles Mannay for a Bank Note the  
dexter part of which is burnt; £10 to Thomas  
Martin

Rt. Stater £300.

Jno: Webster £20

Chas: Mannay £5

Thos: Martin £10



3 Jan: 1850.

Rev<sup>d</sup> J. M. Mester £5

Mary Mayor £5

for 3 Bank post  
Bills stated £.

Martin for a Bank Note; and £5 to the Rev<sup>d</sup> Charles James M<sup>r</sup> Mester for a Bank Note, the sinister parts of which are lost; and £5 to Mary Mayor 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 said Bank Notes being delivered up: — the Committee of Treasury having approved the several vouchers relating thereto.

Resolved,

Committee appointed  
to examine the state  
of the Discounts

That a Committee be appointed to examine the State of the Discounts of this House; and to report to the Court without delay agreeably to the Resolution of this Court of the 15<sup>th</sup> Jan<sup>y</sup> 1810, also, to examine the state of the Discounts at the different Branch Banks, and to report likewise thereon, without delay.

Resolved,

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

Mr. Neave

Mr. Cooke

Mr. Meguelin

Mr. Masternan.

The



3 Jan: 1850.

Mess<sup>rs</sup> Freshfield  
with a Deed of  
Conveyance of a  
portion of the late  
Mr. Alexander's  
property, to be sealed

The following Letters from Mess<sup>rs</sup>  
Freshfield having been read, viz:

"New Bank Buildings,  
" 2<sup>nd</sup> January 1850,

" Sir, "We send herewith a Deed of Conveyance  
" of a portion of the Estate of the late Mr. James  
" Alexander which has been sold to a Mr.  
" Tanner for £110.

"It is necessary that the Corporation should  
" execute the Deed for the purpose of discharging  
" the land from their security, we therefore beg  
" to recommend that the Deed be sealed.

"We have the honor to be,

"The Governors of  
"The Bank of England."

" Sir,  
" Your most obed<sup>t</sup>. Serv<sup>ts</sup>  
(Signed) "J. F. & M. Freshfield."

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.

Ordered, That Charles Hes be removed  
from the Chief Cashier's Department to that  
of the Chief Accountant; and that he be  
employed in the same duties in the Accountant's  
office

Chas. Hes removed  
from the Cashier's  
to the Accountant's  
Department



3 Jan: 1850

Office, on which he has been engaged for some time past.

Ordered,

Joseph Bumsted  
app<sup>d</sup> an Assistant  
Out Teller

That Joseph Bumsted of  
the Cash Book Office be appointed an  
Assistant Out Teller.

Ordered,

Stephen Wilson  
app<sup>d</sup> to the Dir<sup>t</sup>  
Pay & Warrant Office

That Stephen Wilson of the  
Cash Book Office be appointed to the Dividend  
Pay and Warrant Office.

A 8



*A Court of Directors at the Bank,  
on Thursday the 10<sup>th</sup> January 1850,*

*Present*

- Henry James Prescott Esq: . . . Governor*
- Thomson Hankey Jun<sup>r</sup> Esq: Dep<sup>y</sup> Gov<sup>r</sup>*
- Thomas Baring Esq: Thomas Masterman Esq:*
- Henry Mulde Berens Esq: Alexander Matheson Esq:*
- Arthur Edward Campbell Esq: James Morris Esq:*
- William Cotton Esq: Sheffield Neuse Esq:*
- Bonamy Dobree Esq: George Warden Norman Esq:*
- Charles Pascoe Grenfell Esq: John Horsley Palmer Esq:*
- John Oliver Hanson Esq: Sir John Henry Pelly Bt:*
- John Benjamin Meath Esq: Thomas Charles Smith Esq:*
- Mr. Gellibrand Hubbard Esq: Thomas Tooke Jun<sup>r</sup> Esq:*
- George Lyall Jun<sup>r</sup> Esq: and*
- James Malcolmson Esq: Thomas Matthias Wegueling Esq:*

*The proceedings of the last  
Court were read.*

*Ordered,*

*That £21.18.6 be paid to  
George Fox in full satisfaction for a Manchester  
Branch Bank Bill of Exchange lost by the  
post and specially indorsed; £15 to Elizabeth  
Williams for a Bank Post Bill; £20 to the Rev<sup>d</sup>  
Robert O'Callaghan for a Bank Post Bill, and £5  
for 2 Bank Notes the sinister parts of which are  
lost; £50 to William Frederic Palmer for 5  
Bank Notes, and £5 to John Shilcock*

*Geo. Fox. £21.18.6*

*E. Williams. . . £15*

*Rev. R. O'Callaghan*  
*£20. -*  
*£5. -*

*Mr. F. Palmer £50*



10 Jan: 1850.

John Shilcock... £5  
 J. Rainford... £50  
 John Rae... £40  
 T. Hutch & Co... £5  
 Jas. Reading... £10  
 H. Maskell... £5

John Shilcock for a Bank Note burnt; £50 to James Rainford for a Bank Note; £40 to John Rae for a Bank Note; and £5 to Frederick Hutch & Co. for a Bank Note the sinister parts of which are lost; £10 to John Reading for 2 Bank Notes the dexter parts of which are lost; and £5 to Harriet Maskell for a Bank Note the dexter part of which is destroyed; — upon their giving security to indemnify the Bank against the same, and the remaining parts of the 2 last mentioned Bank Post Bills and 8 Bank Notes being delivered up: — the Committee of Treasury having approved the several vouchers relating thereto.

for a March 1850  
 Bill of Exchange  
 lost etc.

South Sea Company's  
 usual Letters  
 of Credit

A Letter from the Committee of Treasury of the South Sea Company, dated the 3<sup>rd</sup> instant, addressed to The Governor, Deputy Governor and Directors of the Bank of England, having been read, desiring that Mr. John Tickell Miner, their Cashier, may be permitted to overdraw for any sum or sums not exceeding thirty three thousand pounds, till the 10<sup>th</sup> 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



10 Jan. 1850.

agreed to  
@ 3 percent:  
Paving interest

of Treasury, the same was agreed to and ordered accordingly at the rate of 3 percent: per annum, interest.

Ordered,

At the recommendation of the Committee of Treasury,

David Myett  
appointed a  
Supernumerary  
Cashier

That David Myett, Principal of the Cash Book Office be appointed a Supernumerary Cashier, at his present salary of £290, with an additional salary of £100, and single, instead of double, morning money at present received by him; Mr Myett's allowance in lieu of Christmas Gifts to cease; — and the said David Myett is hereby empowered to sign Bills and Notes for the Governor and Company of the Bank of England.

Ordered,

That an Advertisement of his said appointment be inserted in the London Gazette of Friday the 11<sup>th</sup> and Tuesday the 15<sup>th</sup> instant.

Laurence, Cazenove & Co.  
in reference to a  
renewal of the York  
& North Midland  
Railway Debentures

The following Letter from Mess<sup>rs</sup>  
Laurence, Cazenove and Pearce having been  
read, viz:

"To the Governor  
of the Bank,"

"London, Jan. 8  
"1850,  
"Sir



10<sup>th</sup> Jan. 1850.

"Sir,

"Should the Bank be disposed to  
 "renew the Debentures of The York and  
 "North Midland Company in their hands shortly  
 "falling due, We beg to say that at the rate of  
 "5 per cent. per annum; they are now ready to  
 "give, it is not desired to prolong the loan for  
 "less than 6 months, or more than 12 months.

"We are, Sir,

"To  
 "H. J. Prescott Esq:" "Yr very obed<sup>t</sup> Serv<sup>ts</sup>  
 (Signed) "Laurence Cazenove Pearce".

The York & North  
 Midland Railway  
 Debentures in the  
 hands of the Bank  
 to be renewed for  
 12 months @ 5 per cent.  
 per annum interest

At the recommendation of the  
 Committee of Treasury, the Court agreed  
 that the Debentures of the York and North  
 Midland Railway Company in the hands of  
 the Bank, viz:

£100,000. due 1 April next @ 4 per cent.  
 50,000. " 8 " " @ 5 " "  
 be renewed for the further period of 12  
 months, both sums at the rate of 5 per cent.  
 per annum, interest.

A 8.



Account of Directors at the Bank,  
On Thursday the 17<sup>th</sup> January 1850,

Present

Henry James Prescott Esq: Governor  
 Thomson Hanker Jun<sup>r</sup> Esq: Deputy Gov<sup>r</sup>  
 Thomas Baring Esq: Alexander Matheson Esq:  
 Henry Mulse Berens Esq: James Morris Esq:  
 Arthur Edward Campbell Esq: Geo: Morda Norman Esq:  
 William Cotton Esq: John Horsley Palmer Esq:  
 Bonamy Dobree Esq: Sir John Henry Pelly Bt.  
 John Oliver Hanson Esq: Thomas Charles Smith Esq:  
 John Benjamin Neath Esq: William Thompson Esq: & Ald<sup>n</sup>  
 John Gellibrand Hubbard Esq: Thomas Tooke Jun<sup>r</sup> Esq:  
 George Lyall Jun<sup>r</sup> Esq: Thomas Matthias Mequelin Esq:  
 James Macaulay Esq:  
 Thomas Masterson Esq: Francis Wilson Esq: and

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 £114 be paid to the  
Rev<sup>d</sup> Morace Roberts in full satisfaction for  
a Bank Post Bill lost and not indorsed; -  
£12. 18. 5 to Marmaduke Blake Sampson for  
a Bank Post Bill lost and specially indorsed;  
£15

Rev<sup>d</sup> M. Roberts  
£114.

M. B. Sampson  
£12. 18. 5.



17 Jan: 1850.

Rev. N. Milne £5  
 J. Jackson £5  
 J. Goodier £15  
 Wm. C. Middleton £10  
 H. J. Onion £10  
 Jessie Neal £5  
 John Davies £5

£15 to the Rev<sup>d</sup>. Nathaniel Milne for 2 Bank Notes; and £5 to John Stanesway Jackson for a Bank Note the dexter parts of which are lost; £15 to James Goodier for 3 Bank Notes; £10 to William Charles Middleton for 2 Bank Notes; £10 to Henry James Onion for a Bank Note; and £5 each to Jessie Neal and John Davies 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 lost etc.

Ordered,

At the recommendation of the Committee of Treasury,

James Haynes  
quits the service

his allowance  
referred to the  
Governor

Laurence H. Co.  
Satisfying the Minutes  
of the 10<sup>th</sup> inst: on  
the

That James Haynes, House  
 Porter and Watchman, at his request, have  
 leave to quit the service of the Bank on  
 account of an affection of the brain; — and,  
 that the allowance towards his future support,  
 be referred to the consideration of the Governor.

A Letter was read from Mess<sup>rs</sup>  
 Laurence Luxmoore and Pearce Satisfying, on  
 the part of the York and North Midland  
 Railway



17 Jan: 1850.

the renewal of the  
York & Northw. R.  
Company's debentures

Railway Company, the Minute of the 10<sup>th</sup>  
instant, renewing the Debentures for one year @  
5 per cent. per annum, interest.

The following Resolutions having  
been moved and seconded, viz:

Resolutions  
in reference to  
Discounts  
moved and  
seconded.

1<sup>st</sup> That the maturity of Bills of Exchange,  
discountable by the Committee of Daily  
Waiting, be fixed from time to time by the  
Governors.

2<sup>nd</sup> That, on their fixing the maturity of  
Bills discountable, The Governors be  
recommended to take into consideration the  
convenience of the Bank with reference to  
the timely return of funds ~ in no case  
authorising the discount of Bills having more  
than 6 months to run.

3<sup>rd</sup> That it be left to the Committee of  
Daily Waiting to charge such a rate of  
discount, as the circumstances of each  
Bill may appear to warrant, ~ in no case  
however discounting at a lower rate than  
the minimum fixed by the Court.

4<sup>th</sup> That the Governors have authority to  
regulate the maturity and the rate of  
discount of Bills discountable at the  
Branches



17 Jan: 1850.

Branches, within limits proportionable to those fixed in London.

5<sup>th</sup> That a Report be presented to the Court, weekly, of the average due date of Bills, discounted each day, distinguishing the Bills discounted in London and those discounted in the Country,

of the number and amount of Bills discounted having more than 95 days to run,

and of the average due date of all Bills held by the Bank on the nearest convenient day to the Weekly Court day.

Question put  
Resolutions  
Negatived

The Question was put thereon,  
when the same were Negatived.

A ∞



A Court of Directors at the Bank,  
On Thursday the 24<sup>th</sup> Jan<sup>y</sup>, 1850,

Present

- Henry James Prescott Esq: . . . Governor,
- Thomson Hankey Jun<sup>r</sup> Esq: . . . Deputy Gov<sup>r</sup>,
- Thomas Baring Esq: Alexander Matheson Esq:
- Henry Wollaston Blake Esq: James Morris Esq:
- Henry Stulse Berens Esq: Sheffield News Esq:
- Arthur Edward Campbell Esq: George Warde Norman Esq:
- William Cotton Esq: John Horsley Palmer Esq:
- Bonamy Dobree Esq: Sir John Henry Pelly Bt.
- Charles Pascoe Grey Esq: Thomas Charles Smith Esq:
- John Oliver Hanson Esq: William Thompson Esq: ~~Esq:~~
- John Benjamin Keath Esq: Thomas Tooke Jun<sup>r</sup> Esq:
- John Gellibrand Hubbard Esq: Tho<sup>s</sup> Matthias Mequelin Esq:
- George Lyall Jun<sup>r</sup> Esq: and
- James Malcolmson Esq: Francis Milson Esq:

The proceedings of the last  
Court were read.

Ordered,

That £1020 be paid to Peter  
Cameron in full satisfaction for 3 Bank Notes  
presumed to have been burnt; £20 to William  
Patience for a Bank Note burnt; £10 to  
Mary Mallworth for a Bank Note the dexter  
part of which is burnt; and £10 to Ann Smith  
for 2 Bank Notes the dexter parts of which are  
lost; £5 each to James Brown and  
Robert

P. Cameron  
£1020.

M<sup>rs</sup> Patience £20

M<sup>y</sup> Mallworth £10

Ann Smith £10

J<sup>r</sup> Brown £5



24 Jan: 1850.

Mr. Forrester £5  
 Mrs. Hudson £10  
 Jane Burnes £30  
 for 3 Bank Notes  
 burnt etc.

Robert Forrester for 2 Bank Notes the sinister  
 parts of which are destroyed; £10 to William Hudson  
 for a Bank Note; and £30 to Jane Burnes for  
 6 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 12 last mentioned Bank Notes being  
 delivered up: — the Committee of Treasury having  
 approved the several vouchers relating thereto.

A ∞



Meeting of Directors at the Bank,  
On Thursday the 31<sup>st</sup> January, 1850,

Present

Henry James Prescott Esq. . . . Governor  
Thomson Hankley Jun<sup>r</sup> Esq. . . . Dep<sup>y</sup> Gov<sup>r</sup>  
Thomas Baring Esq. Thomas Masterman Esq.  
W<sup>m</sup>. Mollaston Blake Esq. Alexander Matheson Esq.  
W<sup>m</sup>. Mulse Berens Esq. James Morris Esq.  
Arthur Edw<sup>d</sup> Campbell Esq. Sheffield Neave Esq.  
William Cotton Esq. Geo. Marke Norman Esq.  
Bonamy Dobree Esq. Jas. Nordley Palmer Esq.  
Charles Pascoe Grenfell Esq. Sir Jas. Henry Pelly Bt.  
John Oliver Hanson Esq. Thomas Charles Smith Esq.  
Jas. Benj<sup>m</sup> Meath Esq. William Thompson Esq. <sup>Esq.</sup>  
Jas. Gillibrand Hubbard Esq. Thomas Cooke Jun<sup>r</sup> Esq.  
George Lyall Jun<sup>r</sup> Esq. Thomas Math<sup>w</sup> Meguelin Esq.  
James Malcolmson Esq. Francis Milson Esq.

The proceedings of the last  
Court were read.

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

Ordered,

That £189. 7. be paid to  
Philip Gillibrand and George Booth in  
full Satisfaction for 2 Bank Post Bills  
lost by the post 14 years since, Specially  
indorsed

Gillibrand & Booth  
£189. 7.



31 Jan: 1850.

Geo. Howse £5  
 Rev. R. Maguire £55  
 J. J. W. King £60  
 J. C. Kent ... £20  
 John Hudson ... £5  
 John Lydon ... £5  
 R. C. Waghart ... £5  
 Jennell Clarke ... £5  
 J. A. Ford ... £20  
 J. J. Swank ... £5  
 C. C. Gradiskey ... £5  
 P. R. Welsh ... £5  
 J. Foulkes ... £10  
 M. Thomson ... £5  
 F. C. French ... £5  
 for 2 Bank post  
 Bills £: lost £:

indorsed; £5 to George Howse for a Bank Note lost 8 years, and presumed to have been destroyed; £55 to the Rev<sup>d</sup> Robert Maguire for 10 Bank Notes, the sinister parts of 8 and the dexter parts of 2 lost; £60 to Francis Turner Melby King for 3 Bank Notes the dexter parts of which are stolen; £20 to John Clarke Kent for 2 Bank Notes; and £5 each to John Hudson, John Lydon, Beauchamp Colebough Waghart and Jane Clarke for 4 Bank Notes the dexter parts of which are lost; £20 to James Reynolds Ford for a Bank Note; £5 each to Joseph Swilkin Search, Charles Crestien Gradiskey and Patrick Robert Welsh for 3 Bank Notes the sinister parts of which are lost; £10 to Jeremiah Foulkes for a Bank Note the upper part of which is destroyed; £5 to Marion Thomson for a Bank Note the sinister part of which is burnt; and £5 to F. C. French for a Bank Note the sinister part of which is destroyed; upon their giving security to indemnify the Bank against the same, and the remaining parts of the 26 last mentioned Bank Notes being delivered up: the Committee of Treasury having approved the several vouchers relating thereto.

The



31 Jan: 1850.

John Gould  
deficient in  
security

The Secretary acquainted the Court that John Gould, Acting Sub Agent at the Norwich Branch, desired leave to withdraw the security of John Riding Staff in £500.

Ordered,

That the said John Gould do forthwith provide other security in the room of the said John Riding Staff.

Ordered,

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 Tuesday 12<sup>th</sup> March till Friday the 12<sup>th</sup> April following, and that the same be published in the London Gazette of Friday the 1<sup>st</sup> February next.

Ordered,

At the recommendation of the Committee of Treasury,

General Court  
to consider of a  
Dividend, app<sup>d</sup>

That a General Court to consider of a Dividend be held at the Bank on Thursday the 21<sup>st</sup> March next.

That



31 Jan: 1850.

General Court for  
the Election of  
Governors and  
Directors appo.

That a General Court for the Election of a Governor and Deputy Governor be held at the Bank on Tuesday the 9<sup>th</sup> April next, and for the Election of Directors on Wednesday the 10<sup>th</sup> April.

That Printed Lists of the Proprietors, for the Election, be delivered on Tuesday 26 March.

to be advertized  
be given thereof.

That the Dividend Warrants be delivered on Saturday the 6<sup>th</sup> April.

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

The following Report of 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 30<sup>th</sup> June last,  
"was £162,741. —. 4. and, in pursuance  
"of the Order of the Court of the 2<sup>nd</sup> Aug. 1849, the  
"Sum



31 Jan: 1850.

"sum of £130. 8. 6. was carried to the debit  
 "of Profit and Loss, reducing the balance to  
 "£162. 610. 11. 10. which has been further decreased  
 "by receipts up to the 31<sup>st</sup> December last, to  
 "£82,757. 13. 2. and added to by 2 new accounts  
 "amounting to £157,232. 14. 10. upon which had  
 "been received £404. 18. 11. making the balance  
 "£239,599. 9. 1.

"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 £514. 18. which has been  
 "placed to the credit of that account in the general  
 "Ledger.

"The Balance of the Accounts which  
 "accumulated in the half year ending 31<sup>st</sup> Dec<sup>r</sup>  
 "1847, was . . . . . £20,002. 4. 1  
 "On which had been received . . . 4,965. 8. 1  
 "leaving . . . . . £ 15,036. 16. —  
 "of which it is recommended  
 "to write off to Profit and Loss . . . 2,000. — —  
 "Reducing the Balance to . . . £ 13,036. 16. —

"which is expected to be received.

"The Balance of the Accounts  
 "which accumulated in the half year ending  
 "30<sup>th</sup> June 1848, was . . . . . £18,426. 9. 4



31 Jan: 1850.

"30<sup>th</sup> June 1848, was . . . . . £18,426. 9. 4  
 "On which has been received . . . . . 8,280. 9. 1  
 "leaving the Balance . . . . . £ 10,146. - . 3  
 "which is expected to be received.

"The Balance of the Accounts which  
 "accumulated in the half year ending 31<sup>st</sup> Dec<sup>r</sup>  
 "1848, was . . . . . £4,181. 18. 5  
 "On which has been received . . . . . 14,871. 3. 7  
 "leaving the Balance . . . . . £ 26,310. 14. 10  
 "which is also expected to be received.

"The Balance of the Accounts which  
 "accumulated in the half year ending the 30<sup>th</sup>  
 "June 1849, was . . . . . £83,000. - . -  
 "On which has been received . . . . . 51,741. 17. 11  
 "leaving the Balance . . . . . £ 31,258. 2. 1  
 "which likewise is expected to be received.

"During the last half year, there  
 "have been 2 New Accounts, amounting to  
 . . . . . £157,252. 14. 10  
 "On which has been received . . . . . 404. 18. 11  
 "leaving the Balance £ 156,847. 15. 11  
 "which is recommended to remain for  
 "the present.

"Recapitulation



31 Jan: 1850.

## "Recapitulation of London Accounts.

"Half year " ending	Balances outstanding 30 <sup>th</sup> June 1849	Receipts in the 1/2 year ending 31 Dec <sup>r</sup> : 1849	Balances outstanding 31 Dec <sup>r</sup> : 1849
" 31 Dec <sup>r</sup> : 1847	£ 20,002. 4. 1	£ 4,965. 8. 1	£ 15,036. 16. —
" 30 June 1848	18,426. 9. 4	8,280. 9. 1	10,146. —. 3
" 31 Dec <sup>r</sup> : "	41,181. 18. 5	14,871. 3. 7	26,310. 14. 10
" 30 June 1849	83,000. —. —	51,741. 17. 11	31,258. 2. 1
" £	<u>162,610. 11. 10.</u>	<u>£ 79,858. 18. 8</u>	
" 2 New Accounts " in the Half year " ending 31 Dec <sup>r</sup> : 1849	£ 157,252. 14. 10.	404. 18. 11.	<u>156,847. 15. 11</u>
		" Balance outstanding " 31 Dec <sup>r</sup> : 1849. . .	<u>£ 239,599. 9. 1</u>

Branches.

"At the Branches there  
"has been received in the last Half year  
"on the Accounts of Bankrupts or Insolvents,  
"the Balances of which have from time to  
"time been carried to the debit of Profit  
"and Loss, the sum of £ 759. 7. 7. which  
"has been placed to the credit of that  
"Account in the General Ledger.

The







31 Jan: 1850.

Ordered.

At the recommendation of the Committee of Treasury,

That a Donation of \$50 be made in aid of the Funds of the Female Orphan Asylum.

The following Letter from Mess<sup>rs</sup> Lawrence, Cazenove and Pearce having been read, viz:

Auction Mart, London,  
"26 Jan<sup>y</sup>, 1850,

"To the Governor of the Bank of England,

"Sir,

"We beg to make you the offer of a £50,000 Great Western Railway debenture @ 5% Int: per ann: redeemable in two years at par.

"We are, Sir,

"Y<sup>r</sup> mt: obed<sup>t</sup>: Serv<sup>ts</sup>"

(signed) "Lawrence Cazenove Pearce".

The Court, at the recommendation of the Committee of Treasury, agreed to accept the above mentioned offer.

The following Letter from Mess<sup>rs</sup> Lawrence, Cazenove and Pearce having been

Donation of \$50 to the Female Orphan Asylum

Lawrence Cazenove & Co. offer of Great Western Railway Debenture for \$50,000

@ 5 percent Interest redeemable in 2 years at par.

Agreed to.



31 Jan. 1850.

been also read, viz:

"To the Governors

"of the Bank, "Sir,

Laurence Cazenove  
& Pearce proposing a  
renewal of debentures for  
£150,000. of the York  
Newcastle & Berwick  
Comp<sup>y</sup>. (shortly falling  
due) for one year at  
4½ per cent.

"London, 30<sup>th</sup> Jan<sup>y</sup>, 1850,

"We have just received authority  
"from the York, Newcastle & Berwick Comp<sup>y</sup>,  
"to propose to you the renewal of their debent<sup>rs</sup>.  
"for £150,000. (shortly falling due) at the rate  
"of 4½ per cent. for one year.

"We are, Sir,

"Y<sup>r</sup> very obed<sup>t</sup>. Serv<sup>ts</sup>

(signed) "Laurence, Cazenove &amp; Pearce".

Agreed to

The Court agreed, at the recommendation  
of the Committee of Treasury, to accept the  
above mentioned proposal for the renewal of  
the said debenture for 1 year @ 4½ per cent.  
per ann. interest.

The following letter from Mr. James  
Freshfield having been read, viz:

Mr. Freshfield  
with 2 Deeds to be  
sealed, connected  
with the Liverpool  
Branch premises

"New Bank Buildings,

"29<sup>th</sup> January 1850,

"Sir,

"On the sale of the late Branch Bank  
"premises at Liverpool to Mess<sup>rs</sup> Evans, Sons  
" & Co. in November last, the purchase money  
" for which it to be paid by instalments, extending  
" to 1<sup>st</sup> January 1851, it was agreed that the  
" purchasers



31 Jan: 1850

"purchasers should at their own expense, obtain  
 "from the Corporation of Liverpool (under which  
 "all the premises are held by two leases) anew  
 "lease for 75 years upon the surrender of the two  
 "existing leases, but that such new lease should  
 "be granted to the Bank in order to secure to  
 "the Bank the full payment of the purchase  
 "money.

"Mess<sup>rs</sup> Evans, Sons & Co: have performed  
 "this part of their agreement by paying the  
 "fine for a new lease of the entire premises to  
 "the Corporation of Liverpool, and we now enclose  
 "the surrender, by the Bank to the Corporation,  
 "of the two existing leases and the counterpart  
 "of the new lease of the whole premises to the  
 "Bank both of which Deeds we beg to recommend  
 "should be sealed with the Bank Seal.

"We have the honor to be

"Sir,

"Your most obed<sup>t</sup> Serv<sup>ts</sup>

(Signed)

"Jas<sup>es</sup> Freshfield Esq<sup>r</sup>"

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

Agreed to,  
 and the 2 Deeds  
 sealed in Court.

The Court agreed thereto, and at the  
 recommendation of the Committee of Treasury,  
 the 2 Deeds above mentioned having been  
 examined by Mr<sup>r</sup> James Freshfield, were  
 sealed with the Common Seal in Court.

The



31 Jan. 1850.

The suspension of  
Henry Howel Jones  
reported — ordered  
to be continued  
his case referred to  
the appropriate  
Committee

The Governor acquainted the Court  
that he had suspended Henry Howel Jones,

Ordered,

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

Ordered,

At the recommendation of  
the Committee of Treasury,

Donation of £500  
to the great Exhibition  
of the Industry of all  
Nations in 1851.

That a Donation of £500 be made  
in support of the Fund for "The Great  
Exhibition of the Industry of all Nations  
in 1851."

Resolved,

The Governor  
authorised to intimate  
to the Com<sup>rs</sup> of the  
Private Money Drainage  
Act that they will  
make advances to the  
amt. of £500,000  
@ 4½ p<sup>ct</sup>. p<sup>ann</sup>.

and as well in  
Scotland as in  
England.

That the Governor be  
authorised to intimate to the Commissioners  
appointed under the Private Money Drainage  
Act, that the Court of Directors are ready to  
make Advances under the said Act to an  
amount not exceeding £500,000. in sums of  
not less than £5000 each, at a rate of interest not  
under 4½ p<sup>ct</sup>. p<sup>ann</sup>.: and, that these  
advances may be made as well in Scotland  
as in England.

A 7



A Court of Directors at the Bank,  
On Thursday the 7<sup>th</sup> Feb<sup>r</sup> 1850,

Present

Henry James Prescott Esq: . . . . . Governor  
Thomson Hankey Jun<sup>r</sup> Esq: . . . . . Deputy Gov<sup>r</sup>  
Thomas Baring Esq: . . . . . Alexander Matheson Esq:  
W. Molliston Blake Esq: . . . . . James Morris Esq:  
W. Hulst Berens Esq: . . . . . Sheffield Neave Esq:  
Arthur Edward Campbell Esq: . . . . . Geo. Murke Norman Esq:  
William Cotton Esq: . . . . . John Morsley Palmer Esq:  
Bonamy Dobree Esq: . . . . . Sir Geo. Henry Pelly Bt  
Charles Pascoe Grenfell Esq: . . . . . Thomas Charles Smith Esq:  
John Oliver Hanson Esq: . . . . . William Thompson Esq: & Ald<sup>r</sup>  
John Benjamin Neath Esq: . . . . . Thomas Tooke Jun<sup>r</sup> Esq:  
Wm. Gellibrand Hubbard Esq: . . . . . Thomas M. Meguelin Esq:  
George Lyall Jun<sup>r</sup> Esq: . . . . . und  
James Malesmson Esq: . . . . . Francis Wilson Esq:

The proceedings of the last  
Court were read.

Ordered,

That £100 be paid to William  
Bell in full satisfaction for a Bank Post  
Bill lost by the post and not indorsed; £25  
to Robert Fullerton for a Bank Post Bill  
lost and specially indorsed; £5 to Nathaniel  
Reyner for a Bank Note the dext<sup>r</sup> part of  
which

Wm. Bell £100

Rt. Fullerton £25

N. Reyner £5



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John Alexander... £5 which is destroyed; £5 to John Alexander  
 J. B. Parker... £25 for a Bank Note; £25 to Thomas Bayly Parker  
 for 2 Bank Notes, the dexter parts of which are  
 J. Jefferini... £15 lost; and £15 to John Jefferini for 2 Bank  
 Notes the dexter part of one and the sinister part of  
 Wm. Smith... £15 the other lost; £15 to William Smith for 2 Bank  
 Jno. Benstead... £5 Notes; £5 each to John Benstead, John Waring,  
 Jno. Waring... £5 Ephraim Levy Green, and John Morris for 4 Bank Notes  
 E. L. Green... £5 the sinister parts of which are lost; and £5 to Archibald  
 John Morris... £5 Alexander for a Bank Note the sinister part of  
 R. Alexander... £5 which is burnt; upon their giving security to  
 indemnify the Bank against the same; and the  
 for a Bank Post remaining parts of the said Bank Notes being  
 Bill lost &c. delivered up: - the Committee of Treasury having  
 approved the several vouchers relating thereto.

Report of the  
 Committee for the  
 Issue Department  
 to the Governor  
 recommending  
 Wm. Wm. Gardiner's  
 application for a  
 loan of £70.

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 Governor  
 "That, agreeably with his request,  
 "they have had under consideration the application  
 "of Henry William Gardiner of the Accountant's  
 "Office



7. Feb: 1850.

"Office for a Loan of £70, the amount of damages  
"and costs in an action brought against him by his  
"Father in law, for the partial support of his wife.

"The Committee have carefully perused the  
"the report of the case in the Times Journal,  
"and are decidedly of opinion that the unfortunate  
"position in which Mr. Gardiner is now placed  
"is, in a very considerable degree, to be attributed  
"to the violence and unfortunate temper of his  
"Wife, who appears, prior to having left his house,  
"to have demolished a great portion of his  
"furniture and goods.

"The Committee have received  
"from the Chief Accountant a very favorable  
"report of Mr. Gardiner as a Clerk, and, under  
"all the circumstances of the case, they are  
"inclined to afford him the assistance he craves,

"They beg therefore to recommend to the  
"Governor that he will be pleased to grant the  
"request of the said Henry William Gardiner,  
"upon the conditions hereinafter stated, viz:

"That the Loan of £70 be repaid to  
"the Bank, in quarterly instalments at the  
"rate of £10 per annum; that Mr. Gardiner do  
"insure his life for £100, the Policy to be  
"deposited with the Bank of England, and  
"that



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"that lastly some definite and binding  
 "engagement shall be entered into by Mr.  
 "Gardiner and his relatives that there shall  
 "be no recurrence of claims of this nature for  
 "the future. (Signed) "C. P. Greenfell  
 "Chairman."

"Bank of England,

"31<sup>st</sup> January 1850."

Agreed to

The Court agreed thereto.

Ordered,

At the recommendation of  
 the Committee of Treasury,

James Page  
 quitted & allowed  
 15 per week

That James Page, Lamplighter etc.,  
 at his request, have leave to quit the service  
 of the Bank, on account of his age and infirmities;  
 and, that in consideration of his faithful services of  
 upwards of 28 years, he be allowed 15 per week,  
 during pleasure.

The South Western  
 Railway Company's  
 proposal for a  
 renewal of their  
 Bond for £100,000.

The following Letter from the  
 Treasurer of the London and South Western  
 Railway Company having been read, viz:  
 "London and South Western Railway.

"Treasurers office

"York Road,

Feb: 2. 1850.

Gentlemen,

"I am instructed by the  
 "Court of Directors of the London and South



7 Feb. 1850.

"South Western Railway Company to state  
"that they are prepared on behalf of this  
"Company, to renew your Bond for \$100,000.  
"due on the 1<sup>st</sup> proximo, at 4 percent: per ann.  
"for either three or five years, as you may  
"prefer, and they will be obliged by a reply  
"to this proposal.

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

I am, Gentlemen,  
"Your obed<sup>t</sup>. Serv<sup>t</sup>  
"A. Morgan  
"Treasurer."

At the recommendation of  
the Committee of Treasury,

Renewal agreed to  
for 3 years, at 4  
pct: per ann: interest

The Court agreed to the  
renewal of the above mentioned Bond for  
the term of 3 years @ 4 percent: per annum,  
interest.

Ordered,

Edward Drury  
quits the service

That Edward Drury, at  
his request, have leave to quit the service of  
the Bank.

A 2



A Court of Directors at the Bank,  
On Thursday the 11<sup>th</sup> Feb<sup>y</sup>, 1850,

Present

Henry James Prescott Esq: . . . Governor  
Thomson Hankey Jun<sup>r</sup> Esq: . . . Deputy Gov<sup>r</sup>  
Thomas Baring Esq: Thomas Masterman Esq:  
W. Mollaston Blake Esq: Alexander Matheson Esq:  
W. Hulst Berens Esq: James Morris Esq:  
Arthur Edward Campbell Esq: Sheffield Newse Esq:  
William Cotton Esq: George Warden Norman Esq:  
Bonamy Dobree Esq: John Horsley Palmer Esq:  
Chas. Pascoe Grenfell Esq: Sir John Henry Pelly Bt.  
John Oliver Stanson Esq: Thomas Charles Smith Esq:  
John Benjamin Heath Esq: Thomas Tooke Jun<sup>r</sup> Esq:  
George Lyall Jun<sup>r</sup> Esq: Thomas Math<sup>g</sup> Weguelin Esq:  
James Malcolmson Esq: Francis Wilson Esq:

The proceedings of the last Court  
were read.

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

Ordered,

That £12.12. be paid to  
Joseph Hughes Waters in full satisfaction  
for a Bank Post Bill lost by post and not  
indorsed; £5 to George Bantow for a Bank  
Note; and £50 to Charlotte Mercote for a  
Bank Note burnt; £10 to Edward Jones  
Wrig

J. H. Waters £12.12

Geo. Bantow £5

C. Mercote £50

E. J. Wright £10



14 Feb. 1850.

Mrs Pugh £10.

John Hall £50

Mrs Pirrie. £30

M<sup>rs</sup>: A. C. Wilson £10

G. E. Atwell. £5

J. F. Kell. £5

L. Simmond. £5

Geo. Berger. £5

W. H. Gunning. £10

Rev. Lowe. £10.

M<sup>rs</sup>: E. Edwards £15

J. Firth. £5

Mrs Cook. £5

Mrs McKewan. £5

Ann Brooke £10

R. Gardner. £5

for all Bank post  
Bill etc. lost &c.

Wright for a Bank Note presumed to have been burnt 5 years since; £10 to William Pugh for a Bank Note lost 5 years since and presumed to have been destroyed; £50 to John Hall for a Bank Note; £30 to William Pirrie for a Bank Note; £10 to Margaret Frances Ann Blive Wilson for a Bank Note; £5 each to Charles Edward Atwell, John Nickolls, Samuel Simmons and George Berger for 4 Bank Notes; and £10 to William Hodgson Gunning for 2 Bank Notes the dexterparts of which are lost; £10 to the Rev<sup>d</sup>: Edward Lowe for 2 Bank Notes the dexterpart of one and the sinisterpart of the other lost; £15 to Maria Elizabeth Edwards for 2 Bank Notes; £5 each to John Firth, William Cook and William M<sup>r</sup>: Kewan for 3 Bank Notes the sinisterparts of which are lost; and £10 to Ann Brooke for 2 Bank Notes the sinister parts of which are burnt; upon their giving security to indemnify the Bank against the same, and the remaining parts of the 18 last mentioned Bank Notes being delivered up: also, £5 to Ralph Gardner for a Bank Note the upper part of which is burnt, and the number and date thereof not ascertained; - the Committee of Treasury having approved the several vouchers relating thereto.

The



14 Feb. 1850.

The suspension of  
Archd. Locke  
reported, to be  
continued & his case  
referred to the  
appropriate Committee

The Governor acquainted the Court  
that he had suspended Archibald Anthony Locke.

**Ordered,**

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

London & South Western  
Railway Company  
acquiesce in the  
renewal of their  
Bond for 3 years at  
4 per cent. p. ann. int.

A letter was read from Mr. Morgan,  
Treasurer of the London and South Western  
Railway Company, acquiescing, on the part of  
the Company, to the Minute of the 7<sup>th</sup> instant,  
renewing the Bond for the term of 3 years at  
4 per cent. per annum, interest.

Report of the  
Committee for the  
Cashiers' Banking  
Dept. recommends  
the suspension of  
Mr. Howel Jones  
to be taken off  
etc. etc.

The following Report from the  
Cashiers' Banking Department having been  
read, viz:

"The Committee of Inspection for the  
Cashiers' Banking Department

Report to the Court of Directors,

"That they have investigated the  
"case of Henry Howel Jones, an Assistant  
"in the Private Drawing Office, who was  
"suspended on the 31<sup>st</sup> January last, for  
"absenting himself.



14 Feb: 1850

"The Chief Cashier reported that Jones did not come to business on the 29<sup>th</sup> and 30<sup>th</sup> Jan<sup>y</sup>, that on the 31<sup>st</sup> a messenger was sent to his lodgings when the answer was that "he had not been home all night, and nothing was known of him," - he was consequently suspended, and, on the next evening, a fellow clerk met him in the street, and informed him of his position.

"A written report by the Superintendent of the S<sup>t</sup> & L<sup>d</sup> Division in the Drawing Office states Jones to have been employed there from the time of his entrance into the Service, and adds that "he has always conducted himself with propriety in the office, and has latterly improved in his writing and general efficiency.

"Jones, being sent for, could offer to the Committee no extenuation of his past misconduct, but promised future amendment, which promise, his father, who also attended the Committee, said he would doubtless perform.

"The Committee, taking into consideration the youth and inexperience of Jones, and with the hope that his present punishment may operate as a warning to him



14 Feb. 1850.

"him, recommended to the Court of Directors  
 "that he be ordered to return to business forthwith,  
 "but that his restoration to the receipt of his  
 "Salary and emoluments be left to the discretion  
 "of the Governor: and, that the Chief Cashier be  
 "directed to make periodical reports of his conduct  
 "and efficiency to this Committee.

"Bank of England,  
 "12<sup>th</sup> Feb. 1850."

(Signed) "T. M. Mequelin  
 "Chairman."

Agreed to

The Court agreed thereto.

A 7



A Court of Directors at the Bank,  
on Thursday the 21<sup>st</sup> Feb<sup>r</sup>, 1850,

Present

Henry James Prescott Esq. Gov<sup>r</sup>  
Thomson Hankney Jun<sup>r</sup>, Esq. Dep<sup>y</sup> Gov<sup>r</sup>  
Thomas Baring Esq. Thomas Masterman Esq.  
W<sup>m</sup>. Wollaston Blake Esq. Alexander Matheson Esq.  
W<sup>m</sup>. Huskisson Esq. James Morris Esq.  
Arthur Edward Campbell Esq. Sheffield Neave Esq.  
William Cotton Esq. Geo. Ward Norman Esq.  
Bonamy Dobree Esq. John Horsley Palmer Esq.  
Charles Pascoe Grenfell Esq. Sir John Henry Pelly Bt.  
John Oliver Hanson Esq. Thomas Charles Smith Esq.  
John Benjamin Neath Esq. Thomas Tooke Jun<sup>r</sup>, Esq.  
John Fellibrook Hubbard Esq. Thomas Malt<sup>r</sup> Meguelin Esq.  
George Lyall Jun<sup>r</sup> and  
James Maleson Esq. Francis Wilson Esq.

The proceedings of the last  
Court were read.

Ordered,

That £200 be paid to George  
Joseph Ashton in full satisfaction for a Bank  
Post Bill lost by post, specially indorsed; -  
£50 to Thomas Samuel Wilson for a Bank  
Post Bill the dexter part of which is lost; and  
£10 to William Leeman for a Bank Post Bill  
the dexter part of which is burnt; £10 to William

G. J. Ashton £200.

T. S. Wilson £50

W<sup>m</sup>. Leeman £10.

W<sup>m</sup>. Wood. . . £10.

Wood



21 Feb. 1850.

<p>J. Soule... £10          P. Basset... £5          Arab. King... £5          E. C. Robinson... £5          J. K. Robinson... £5          M. A. Berkeley... £5          Saml. Clegg Jr... £15          L. Rendel... £5          Capt. J. C. Maunsell... £10          Anne Darby... £5          For a Bank Post          Bill lost etc<sup>o</sup></p>	<p>Wood for 2 Bank Notes; £10 to Joseph Soule for a Bank Note; and £5 each to Peter Basset, Arabella King, Edward Cooke Robinson and Frederick Robinson for 4 Bank Notes the dexter parts of which are lost; and £5 to Mary Anne Berkeley for a Bank Note the dexter part of which is destroyed; £15 to Samuel Clegg Jun<sup>r</sup> for 3 Bank Notes; and £5 to Lewis Rendel for a Bank Note the sinister parts of which are lost; £10 to Capt. John E. Maunsell for a Bank Note the sinister part of which is destroyed; and £5 to Anne Darby 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 2 last mentioned Bank Post Bills and 14 Bank Notes being delivered up: — the Committee of Treasury having approved the several vouchers relating thereto.</p>
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## Ordered,

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

Wages  
advanced

Accountants  
Department

In the Accountants Department,  
 Josias R. Woodford, Edward Eld, Robert  
 Dulliston and George F. Cousins £30 per ann.  
 each.

Joseph



21 Feb. 1850.

Joseph Farrall, William Gill, Henry Dixon Junr,  
and Edward Power £20 per annu: each.

Samuel Hoole £16 per annum.

Walter Augustus Nevill and Edmund Gill, £10  
per annum, each.

John B. Rippon, M<sup>r</sup>. William Challis, Andrew  
Stoney, James Rouch, Chas. Dowell Sandy,  
Darl. Desbois Wheeler, M<sup>rs</sup>. M<sup>r</sup>. Arnold, Thomas  
Phillips, James Price, M<sup>rs</sup>. Edwin Plunbridge, Benj<sup>r</sup>.  
L. Lowell, Saml. Aug. Baker, Jas. Duthoit, M<sup>rs</sup>. Hughes,  
M<sup>rs</sup>. A. Morton, Joseph Hooper, Geo. Keaton Harvey,  
John Nixon, Henry Samuel Newin, William Cecil,  
Thomas L. Crosthwaite, Geo. Andrews, Chas. Eben<sup>r</sup>.  
Stark, Geo. Jubilee Reynolds, Jas. Rich<sup>d</sup>. Durrant,  
Robert Boquet, Benjamin Tomkins, George Bette,  
M<sup>rs</sup>. A. Readshaw, John Lewis, Matthew Freeman,  
John Inwood, George Synn Martineau, Charles Lee,  
M<sup>r</sup>. M. Methersington, John E. S. Beamish, Tho<sup>s</sup>. Chesley,  
Lechmere G. Taylor, M<sup>rs</sup>. M<sup>r</sup>. James, Geo. Western, Charles  
Baustree, Henry Rennell, Harold M<sup>rs</sup>. F. France, William  
Minn, Robert Burford, Tho<sup>s</sup>. M<sup>rs</sup>. Davies, Geo. Marsh,  
Benjamin Jesse Butterworth, Jas. Rob<sup>t</sup>. Bouquet, William  
Hubbard Burrell, Fredk. W<sup>r</sup>. Richards, Saml. Edward  
Wheeler, M<sup>rs</sup>. M<sup>r</sup>. Smithers, Henry Halvey, Ralph M.  
Stallam Henry Search, James Needham, Tho<sup>s</sup>. Stater  
J<sup>r</sup>. George Carey, Michael Willson, Chas. Hec, Geo. W<sup>r</sup>. N.  
J. Powys, John Perry, John Stuart, Charles Wret  
Stephens, Tho<sup>s</sup>. Don<sup>t</sup>. Bott, Lewis Chambers, Esq. M<sup>rs</sup>. Miller,  
Subrey E. J. Dangersfield, Geo. Wilkinson R. Smith, Geo.  
M. Hepworth, Thomas Cope, Tho<sup>s</sup>. J. Weatherhead, John  
Baustree, James Ballard Junr., John Alex. Bartlett, Chas.  
Geo. Whitnell, William D. Whaley, James Tenn, Samuel



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S. Low Jun<sup>r</sup>, Tho<sup>s</sup>. Alex<sup>r</sup>. Bosworth, Henry Gearty,  
 George Pearson, Ernest Sharpe, Sam<sup>l</sup>. M. Middleton,  
 Thomas Kilner, W<sup>m</sup>. Fred<sup>k</sup>. Harrison, W<sup>m</sup>. Marshall Fooks,  
 Archer Simons, Robert Hyett Jun<sup>r</sup>, Tho<sup>s</sup>. W<sup>m</sup>. Innes, Will<sup>m</sup>.  
 Ray Smee, W<sup>m</sup>. Turner Latham, John Francis, James Edward  
 Delamare, Jos<sup>h</sup>. W<sup>m</sup>. Devonshire, Rich<sup>d</sup>. Cokington, William  
 Squire Ovington, George Creator, John Vandoumer, James  
 Justins, Fred<sup>k</sup>. Nelson, Josiah Knight, W<sup>m</sup>. Best Ide, Robert  
 Percival, W<sup>m</sup>. Wellington Kay, W<sup>m</sup>. W<sup>m</sup>. Brent, W<sup>m</sup>. Rowlatt,  
 Chas<sup>r</sup>. Rall Latham, Hector C. F. Marlean, An<sup>o</sup>. W<sup>m</sup>. A. Lewis,  
 Rich<sup>d</sup>. Adye Bailey, Edward Peuters, Edw<sup>d</sup>. Scriven, Henry  
 Loud Harrison, George Bidwell, Charles Burrows, Henry  
 Gerald Skyles, Jeffrey St. A. St. Aubyn, Henry Attridge,  
 John Coles, William Bridges, Alex<sup>r</sup>. M. Keath, John  
 Vanderkiste, Chas<sup>r</sup>. Geo. Richards, W<sup>m</sup>. Henry Dounce, Will<sup>m</sup>.  
 Christo Hudson, Thomas Wheeler Jun<sup>r</sup>, John Beard, Chas<sup>r</sup>.  
 Carter, Thomas Whitford Jun<sup>r</sup>, Blackhall J. Garrison J<sup>r</sup>,  
 Frank Kelton, Henry Turner, Henry B. Layton, Edw<sup>d</sup>.  
 Voigt, John Ritchie, John Haysham Fort, John Kelton  
 Jun<sup>r</sup>, Samuel Harrison J<sup>r</sup>, Alfred J. Welch, Octavius  
 Search, John Lewis, John Richter, Henry Gregory, John  
 Jacob Biggs, Henry Pawtree, Henry Hogben J<sup>r</sup>, Aug<sup>st</sup>.  
 Hamilton, Henry William Gardiner, Frederike Smee,  
 Thomas Dighton, Henry Robert Bayfield, John  
 Ashmore Jun<sup>r</sup>, Alfred J. E. Compton, Edward D.  
 Kortright, Thomas Sney Edward G. Williams,  
 £8 per annum, each.

Micah Corde and David Blacklock  
 £6 per annum, each.

Richard Augustus Harrison, John Gibb, Henry  
 Parwin, W<sup>m</sup>. Brook, Stewart W<sup>m</sup>. Lodington, W<sup>m</sup>. Kelton  
 Smithson



21 Feb. 1850.

Smither, John Charles Lloyd, Joseph <sup>M<sup>r</sup></sup> Savage,  
 Henry Goudge, <sup>M<sup>r</sup></sup> Westlake Lack, Graydon Harin  
 Young, Ralph Walker, Alfred Appleton, Henry  
 Griffies Williams, Charles <sup>M<sup>r</sup></sup> Barkley, Jos<sup>h</sup> Gritton,  
 Greville E. Matheson, Josias P. Catterson, Edward  
 Sturles, Arthur Lea Wilson, <sup>M<sup>r</sup></sup> Reese Wood, James  
 Malgeorge, Stephen Catterson, George Aug<sup>r</sup> Drewar,  
 Fred<sup>r</sup> <sup>M<sup>r</sup></sup> Dighton, Thompson Wera, Edmund  
 Sheridan Purcell David Ritchie, Edward Jones,  
 Frederic Henry Hudson, Edward Gribble, Edw<sup>r</sup> <sup>M<sup>r</sup></sup> W.  
 Foot, Robt Augustus Peaty, Anthony G. Snellgrove,  
 William Roberts, Edw<sup>r</sup> <sup>M<sup>r</sup></sup> H. Holdsworth, Henry  
 Hammer Nevill, and Redmond Percy Purcell, £5  
 per annum, each.

George Spencer Layton, £5 per annum.

Cashiers  
 Department

In the Cashiers' Department,  
 John Power Royston, and Charles Thomas Lewis  
 £30 per ann. each.

Samuel Octavius Gray, Richards Stephens, Fras<sup>r</sup> Rich<sup>d</sup>,  
 Gibson, John Eldon Keene, Leicester <sup>M<sup>r</sup></sup> Flew Rowe, Will<sup>m</sup>  
 VanderKiste, Chas<sup>r</sup> Septimus Down, Temple Parry,  
 James Rogers, John Fish, George Fras<sup>r</sup> Purdie, Henry  
 Lutyens, Morley, George Gribble and Jas<sup>r</sup> Malcolmie  
 £20 per annum, each.

William Stewart Lodington, £16 per ann:

Henry Coll Stafford, Hammond Chubb, James  
 Knight, David Wallace, Rich<sup>d</sup> S. Disney, Ricardo  
 Geo. Lambert, Chas<sup>r</sup> Rankin Stock, Harrie Carr  
 Robison, Chas<sup>r</sup> Hibbert Welsh, John Woodhouse,  
 John



21 Feb. 1850.

John Hookins Gundry, Joseph Thompson, Daniel  
 Edwin Bishop, James John Mott, W<sup>m</sup> Marshall Jackson,  
 Geo. Fred<sup>l</sup> Jecks, Fred<sup>l</sup> W. Robt. D. Mathews, Giffard  
 W<sup>m</sup> Jarver, Martin Foster, Thomas Mossendew, Richard  
 Robt. Hills, Evelyn Lockley, Charles Palmer, L: Willoughby  
 Andrews, John Tho<sup>s</sup> Styan, Tho<sup>s</sup> Webb Whitmarsh, Herbert  
 Lloyd Reid, James Dale, Geo. W<sup>m</sup> Kendrick, Henry  
 Solomon Smith, Henry Howel Jones & Charles William  
 Whiting £10 per annum, each.

John Conder, John Pewtner, Henry Wright, James  
 Payne, John Richard Baker, Geo: Zephaniah Church,  
 Henry Saml. Naish, Henry Gardley, W<sup>m</sup> Kempster,  
 John Adams, Robert Curtis, W<sup>m</sup> Luke Evans, Charles  
 Cheveley, W<sup>m</sup> Hoddle, George Barton, W<sup>m</sup> Banstree  
 John Edward Fish, Arthur Hugh Stanley, W<sup>m</sup> Greatorex  
 Aldridge, W<sup>m</sup> Foster Pater, Charles James Beetson,  
 W<sup>m</sup> Milla Ship, Joseph Savage, James Crattan, John  
 Kempster, Robert Jones or th Fish, Charles Bradley,  
 Edward Oliver, Alfred E. Bedwell, Nath<sup>l</sup> John  
 Serwood, W<sup>m</sup> John Donald, Tho<sup>s</sup> Cole Billinge,  
 William Fabian, Geo: Grosvenor, Sam<sup>l</sup> Brooke, Joseph  
 Dermer, Richard Jas<sup>l</sup> Tillotson, Alex<sup>r</sup> Dalfour,  
 R<sup>t</sup>. Humphrey, W<sup>m</sup> Myburd, Geo: Wolff fough, William  
 Marshall, James Geo: Lewis, John Holgate, Thomas  
 Strutt, William Sercombe, Joseph Bennett, John  
 Miller, William Perry, R. Minshull, Rich<sup>d</sup> Walters  
 Hewitley, Geo: Lutrop Mueller, Chas<sup>l</sup> Robert Hugones,  
 Jas<sup>l</sup> Robinson, W<sup>m</sup> Edgar Binks, Andrew Johnson, W<sup>m</sup>  
 Geo: Martin Billingham, Robert Willis, Alfred George  
 Marsden, Tho<sup>s</sup> Windsor Perry, Walter Edgar Hodge son, Tho<sup>s</sup>  
 Meath, Jos<sup>h</sup> Reece Adams, Benj<sup>n</sup> Adams, Geo: Charles Strange,  
 John Duncan Wellington Drummond, William Walker



21 Feb. 1850.

Henry Smith Carne, Anthony Evans, George Stephens,  
 Richard Windle, George Binke, Robt. Gunston Dover,  
 Onmsby John Hill, Fra<sup>s</sup> Stanier Greatfield, Daniel  
 Henry Sape, Arthur Maitland, Saml. John Smyth, Edw?<sup>s</sup>,  
 Robert Brouch, Patrick Adams, Henry John Whaley, Tho<sup>s</sup>  
 Lwellsigh, Francis Knight, Gilbert Alkern, Samuel Totus  
 Hooper, Henry Ginnisham, M<sup>rs</sup> Graham Eagle, Richard  
 Pittfold Williams, George Bryant, Fra<sup>s</sup> Jno. Henderson,  
 M<sup>rs</sup> Harvey Smith, Henry W<sup>m</sup> King, C. Pyepinch Smith,  
 Fred<sup>k</sup> Hendrey, Will<sup>m</sup> Chambers, And<sup>rs</sup> John Mitchell, Edw?<sup>s</sup>  
 Durham, Fred<sup>k</sup> Otherkeys, Arthur Lambert Stodg. Kinson,  
 Richard John Sykes, George Humble, Thomas Ager,  
 Geo. Archer Puri, Matthew Marshall J<sup>r</sup>, Henry Dixon  
 Watson, Geo. Merry Brown, Geo. Smith, W<sup>m</sup> Pearson,  
 Martin L. Dolton, James Miller, Alex<sup>r</sup> Goudge, Fred<sup>k</sup> Tho<sup>s</sup>  
 Cruse, Saml. Herbert Elyard, John Davies, Rich<sup>d</sup> Fred<sup>k</sup>  
 Potter, Edward Stennett, John Edward Apploton, John  
 Kello City, Alex<sup>r</sup> Cruikshank Channer, Chas<sup>s</sup> Stewart  
 Young, Christo<sup>r</sup> W<sup>m</sup> Windle, Rich<sup>d</sup> Windle J<sup>r</sup>, Edmund Peel,  
 Horatio Wiggins Morris, Fred<sup>k</sup> Pearson, J<sup>r</sup> Shumons,  
 Edw?<sup>s</sup> Barnaby Judgeon, W<sup>m</sup> Mlayn Udale, Edw?<sup>s</sup> John Curtis,  
 Fra<sup>s</sup> Dalley Fisher, John Whitcher, J<sup>r</sup> Stanley Kipping J<sup>r</sup>,  
 Samuel Miller, Jas<sup>s</sup> Deumer Smith, W<sup>m</sup> Lovelock, George  
 Fred<sup>k</sup> Alcock, M<sup>rs</sup> Shand, Geo. Joseph Bowyer, Frederick  
 Windle Ritchie, Tho<sup>s</sup> Coleman Mroughton, Fotesue Lovell  
 Todd, Frederick Adams, Geo. Millmott, W<sup>m</sup> Joseph  
 Lutter, John Fradgley, W<sup>m</sup> Kempthorne Argall, Jas<sup>s</sup>  
 Beeby Scott, Robt. Sabbit Talbot, Horace Bennett  
 Whaley, Arch<sup>d</sup> Griffith, Tho<sup>s</sup> Udesret, Jas<sup>s</sup> Whitcher,  
 Thomas Trevery, Tho<sup>s</sup> Clarke Parish, Edw?<sup>s</sup> Robert  
 Sudlow and Alfred Gasum, L. Sperannum, each.  
 Edward



21 Feb: 1850.

Edward Richard Reed, Stuart Pixley, Ernest  
 Aubusson, Samuel Rogers, Edward Fromm, George  
 Alfred Bassett, Owen Jones, Henry Steudembourg,  
 William Knight, Edward James Gouly, William Gattie, Edu?  
 Harrison Browne, Willm Chas Woodard, Mr. Salkeld  
 Green, Tobenius C. Townsend, Fred. Bonhote, John  
 Garrett, Nathl. Jos. Sperati, George Forbes, Saml. Durham  
 Holmes, Mrs. George Hackman, Josiah Conder, Willm. Fraser  
 Taylor, Tho. Hatfield Turner, Geo. Frank Stanton  
 Smith, Geo. Henry Tople, Henry Mrs. Hughes, George  
 Edwin Miller, Oscar Morescamp, Mrs. Cook Silley, John  
 Samuel Kirstand, Windsor Austed, George White, Richd.  
 Cook Smith, Ebenezer Benj<sup>n</sup> Greenwood, W. Woodthorpe  
 Thomas Jas. Smith, John Scott Whiting, Edward Cooper  
 Warneford, Septimus Tho. Morris, John James Peck,  
 Geo. Neville Turner, Mrs. John Hatch, Rt. Pearson,  
 John Watkins, James Locke, Joseph Quincey, Mr. Tho.  
 Ingles, Jas. John Drayner, James Piper, Mr. Douglas  
 Pennington Woodingham, Richd. Whiskin C. Merington,  
 Alphonso Sijismund Griffith, George Tople, Thomas  
 Woodthorpe, and Edward Bouquet to Spain: each.

Thomas Marsh £2 per annum.

Secretary's  
 Office

In the Secretary's Office,  
 Edwin Welsh and George Deane Gray  
 £8 per annum, each.

Branch  
 Banks

At the Branch Banks  
 At Manchester, William Freeman, Joseph  
 Rice, John Carter, Frederick Musfill, Charles  
 Brockwell, Willm. Winter Todd, James Linton,  
 Arthur



21 Feb: 1850.

Arthur Montague Sims, Archibald MacLaine, Henry Bond, John Young, Geo: Goldsmith, Edward Robson Esq, Henry Jones and Charles Bullen Thompson, £8 p ann: each.

At Swansea, John Woodruffe £8 p ann: John Postall Thompson and Fredk. John Lloyd £5 p ann: each.

At Birmingham, Geo: Hutchins Bara and Rich: Righton, Tho: A. Dixon, Jos: C. Dixon, Jas: Morgan Farrer, John M. Bourne, Henry Richard Gourdrinier, W: Charles Scollieck £8 p ann: each, and Thomas Harry Mole £5 per annum.

At Liverpool, Francis Knyvett, David Lewis, Francis Saml: Boquet, Thomas Laker, Benj<sup>n</sup> Shaw, John F. Meath, Matt<sup>r</sup> Simcock, John Blakejell, Cha: Maskeu, Cha: Newson, W: Francis Green, Francis Wilson, Tho: Addeley Todd, Alfred Sturges Prudence, W: John Maskeu, Christ: Benn, W: Charles Meathcote, Walter Geo: Brooks, Geo: Salisbury Jun: Philip Dimbrigge, Robert Atkinson and William Turner £8 per annum, each.

At Bristol, Alexander Gerard, Charles Nicholson, Edward Bishop, John Simpson, Clifford Bower, and William Wright, £8 per ann: each.

At Leeds, William Palmer Ord, Tho: Whitmell, and Murrell Wright £8 p annum, each, James Fisher, Ridley Franklyn G. Rowe, Frederick Tho: Colard Jas: Penberthy Aldworthy £5 per annum, each.

At



21 Feb. 1850.

\* At Portsmouth, Charles Edwin Theobald, George W. Mygale, Geo. Robt. Sucker and Alfred Lewis £8 p ann. each.

At Newcastle, Charles Ritson £10 per annum.

Theophilus White, John Wyatt, Alfred Goodall, Francis O. D. Bradley, F. K. John Peck, Thomas Chapman, Smales, Fred. H. Champion Layton, Richard Farr £8 per ann. each.

Francis Henry Woolley, John Pitman, Tho. Bromley Le Hoyt, John James Bowers, & Francis Wm Blamey £5 per annum, each.

At Hull, Walter Guy Ketchley £8 p ann. and Charles Edward Cramer £5 p annum.

At Norwich, Otho Windsor Berry £8 per annum.

At Plymouth, Samuel T. Grey, Chas. John Atkinson, Edward Browne, Thomas Walter Pickthall & Arthur W. Rowlatt, £8 per ann. each.

\* At Leicester, James Lloyd £8 p ann. Thomas J. Wright £7 p ann. and Henry May Junr. £5 p annum.

Ordered,

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

In the Accountants Department,  
 James Sutton £20. 14. 5. Authy. Snellgrove £20. 6. 5.  
 John D. Lloyd £20. 13. 1. And<sup>rs</sup> Playfair £20. 19. 10

Ridg



21 Feb. 1850.

Richard Parvin £20. 19. 10. J. M. Belcher ditto £9. 1. 10  
 William Menech £20. 14. - John Stevens £20. 19. 10,  
 £20 and £20. Joseph B. Angell £20. 16. 10. Gideon  
 Rippon £4. 9. 3. Edward Salisbury £20. Pt. Mathers  
 £10, John Williams, Anthony Mellgrove, and William  
 W. Wheildon £10 per ann. each, Benjamin Hambroff £40  
 Micah Corder £60. Jas. David Swallow £50. Mr. Ince's  
 Servant £5. 5. Housekeeper's Mait £2. 2. Peter Andrews  
 and John D. Boniface £4. 4. - William Wilders £3. -  
 Richard Nichols Hawkey £50. Daniel Sturley £20. -  
 Josias R. Woodfort, David Blacklock and pro: Beaton  
 £20 each.

Cashiers

In the Cashier's Department,  
 Samuel John Smyth, Henry John Whaley, Gilbert  
 Allum, Rich. Pifford Williams, Fred. Windle Ritchie,  
 and Henry Kempthorne Angell £7 each, George Rutland  
 (clerk) £6. 15. £10. 14. and £6. 3. John Peinstuer £12. 8.  
 £15. 9 and £12. 8. Henry Wright £20. 1. £10 and  
 £12. 11. Tho: Harris £10, Wm. Paskin £5, & Frederick  
 Bellamy £10, Thomas Bross £1,00. Richard A.  
 Marsden and William Banks £100 each, Chas. Cheveley  
 £75 and George Merry Brown £25, Ino: Green Elsey  
 £200, William Miller £106. 9. Sam: Harrison £50,  
 Oscar Marescum £25, Mr. Marshall's Servants  
 £5. 5. Peter Andrews £2. 2. and Wm. Hampton  
 £10.

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

The



21 Feb: 1850.

Report of the  
Committee for  
Branch Banks  
recommndg.  
Gratuities  
at the Branches

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

"That with reference to the Minute of  
"the Court of the 31<sup>st</sup> March 1831, relating to  
"Gratuities to be given to the Agents at the  
"Branches, The Committee have examined into  
"the state of the Accounts and the extent of the  
"business at each Branch, and they recommend  
"to the Court of Directors to order Gratuities  
"to be given to the Agents and Clerks, out of the  
"profits of the Branches to which they respectively  
"belong, for their Services during the last year.  
"They also recommend as a Special Case  
"that Gratuities be given to the Agents and  
"Clerks of the Plymouth Branch, agreeably  
"to the list annexed, and that an intimation  
"be given to the Agent at Plymouth that  
"unless a profit be earned by the Branch  
"in future years, gratuities must not be  
"expected either by Agents, Clerks or Porters.

The Committee further recommend 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 £100 be awarded to the under  
"mentioned



21 Feb. 1850.

"undermentioned Branches, viz:

"Swansea. . . . . £30.  
 "Hull . . . . . 20.  
 "Norwich. . . . . 20.  
 "Leicester. . . . . 30.  
£100.

"to be divided equally among the Clerks at  
 "those Branches in accordance with the list  
 "annexed. (signed) "Thomson Hankey Jun.  
 "Dep: Gov.

"Bank of England,  
 "16<sup>th</sup> Feb. 1850."

The Court approved thereof.

Approved

Gratuities

Recommended to be given to Agents.

<p>Manchester.                  John Reid. . . £1000.                  J. S. Kipping. . . 350</p>	<p>Leeds                  C. B. MacCarthy. . . 300                  R. B. Turner. . . 150</p>
<p>Birmg<sup>m</sup>                  Chas. Tindal. . . £700                  Mrs. Clippindale. . . 350.</p>	<p>Newcastle                  Robt. Anderson. . . 350                  D. H. Goddard. . . 150                  + Joseph Grotte (late Agent). 247/7<sup>11</sup></p>
<p>Spool. Mrs. Fletcher. . 1000                  J. L. Whitehouse. 400.</p>	<p>Plymouth                  Robert Morris. . . £300                  Chas. Klee. . . . 150</p>
<p>Bristol.                  Jos. Saunders. . 200                  Henry May. . . 100.</p>	<p>Portsmouth.                  Wm. Ino. Dorrien. . £200                  John Kearney. . . 100</p>

+ 129 days from  
 1 March  
 to  
 7 July } 1849.

Gratuities to Clerks and Porters.

<p>Manchester                  J. K. B. P. Knisman. . 50                  William Freeman. . . 50</p>	<p>Joseph Rice. . . . . £40                  John Carter. . . . . 40                  Frederick Marfill. . . . 40</p>
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21 Feb: 1850.

Manchester Continued

Charles Crokwell . . . £40  
 Mrs Minter Todd . . . 40  
 James Linton . . . 40  
 Arthur M. Sims . . . 40  
 Archd. MacLaine . . . 40  
 Henry Bond . . . 40  
 John Young . . . 40  
 Geo. Goldsmith . . . 40  
 Edward Robson Esq . . . 40  
 Henry Jones . . . 30  
 Chas B. Thompson . . . 30  
 Edwin J. Green (Pater) 10  
 £650.

Birmingham

Geo. H. Barnard . . . £50  
 Richard Righton . . . 50  
 Thomas A. Dixon . . . 40  
 Joseph C. Dixon . . . 40  
 Francis M. Farrer . . . 40  
 John M. Bourne . . . 40  
 Henry R. Foundrinier . . 40  
 Henry C. Scottick . . . 40  
 Thomas W. Mole . . . 30  
 Aubrey W. le Mare } 10  
 Thomas Horn } Pater 10

Liverpool

John Ferraby . . . £50  
 Fras. Kay vett . . . 50  
 David Lewis . . . 50  
 Fras. S. Proquet . . . 40  
 Thomas Laker . . . 40  
 Benjamin Shaw . . . 40  
 John F. Meath . . . 40  
 Math<sup>ws</sup> Simcock . . . 40

Liverpool Continued

John Blake Sell . . . £40  
 Charles Skelton . . . 40  
 Charles Newman . . . 40  
 Henry F. Green . . . 40  
 Francis Wilson . . . 40  
 Thomas A. Todd . . . 40  
 Alfred S. Prudence . . 40  
 Henry J. Skelton . . . 40  
 Christopher Benn . . . 40  
 Milton C. Skeatcote . . 40  
 Walter Geo. Brooks . . 40  
 George Salisbury . . . 40  
 John P. Bainbridge . . 40  
 Robert Atkinson . . . 40  
 William Turner . . . 20  
 W. Young (Pater) . . . 10  
 W. Collis (Pater) . . . 10  
 £950.

Bristol

Alexander Gerard . . . £40  
 Charles Nicholson . . . 40  
 Edward Bishop . . . 30  
 John Simpson . . . 30  
 Clifford Bower . . . 30  
 William Wright . . . 30  
 John Norman (Pater) . . 10  
 £210.

Lee ds  
 Wilm. P. Ost . . . £40  
 Tho<sup>s</sup> Whitmell . . . 40  
 Jas. Fisher . . . 20  
 Murrell Wright . . . 20  
 Ridley F. J. Rowe . . . 10  
 Fred. J. Lollard . . . 10  
 Chas P. Ellworthy . . . 20  
 R. C. Loft (Pater) . . 10  
 £170.



21 Feb. 1850.

Newcastle	Plymouth
Henry B. Stines . . . . £50	William Demison . . . . £40
Thos. White . . . . . 50	Saml. J. Grey . . . . . 30
John Myatt . . . . . 40	Chas. J. Atkinson . . . . 30
Alfred Fookall . . . . . 40	Edward Browne . . . . . 30
J. O. B. Bradley . . . . . 40	Thos. Wm. Rickhall . . . . 30
Fred. John Peck . . . . . 40	Arthur W. Rowlatte . . . . 30
Thos. C. Smales . . . . . 40	Thos. Dymond (Pater) . . 10
Fred. C. Layton . . . . . 30	<hr/> £200
Richard Farr . . . . . 30	Portsmouth
Thos. N. Woolley . . . . . 20	Christ. E. Sheakston . . £40
John Pitman . . . . . 20	George H. Myatt . . . . . 30
Thos. B. Selgey . . . . . 20	Geo. F. Y. Tucker . . . . 30
Thos. J. Coward . . . . . 10	Joseph Lewis . . . . . 30
Thos. Wm Blaney . . . . . 10	M. W. Nich. (Pater) . . . . 10
John London . . . . . 10	<hr/> £140.
Saml. Atton } Pater . . 10	
£460.	

Swansea . . . . . £30 . . . . to be divided equally  
between the Clerks  
John Woodruffe  
J. G. Thompson  
J. J. Lloyd

Shull . . . . . £20. William Williams  
W. G. Ketchley

Norwich . . . . . £20. George Studley  
Oliver W. Perry

Leicester . . . . . £30 . . . . T. J. Wright  
James Lloyd  
W. May Junr

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£100.

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



21 Feb. 1850.

Minutes of the  
Committee of Treasury  
on the application of  
Mess<sup>rs</sup> Ward,  
Merrimans and Millier  
to compound for  
their circulation  
£ 728,000: C: 32

"At a Committee of Treasury,  
" 20<sup>th</sup> February 1850,  
" On the application of Mess<sup>rs</sup> Ward,  
" Merrimans and Millier of Marlboro' Bankers,  
" to compound with the Bank for their circulation  
" under 7<sup>th</sup> and 8<sup>th</sup> Vict. Cap: 32,

"The Committee of Treasury recommend  
" to the Court of Directors to agree to pay to  
" Mess<sup>rs</sup> Ward, Merrimans and Millier the annual  
" composition of £ 77. being the one per cent: on the  
" average amount of their circulation during 1849,  
" as published in the London Gazette."

Agreed to

The Court agreed thereto.

Minutes of the  
Committee of Treasury  
on the application  
for an advance to  
The Northumberland  
Durham District  
Bank

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

"At a Committee of Treasury,  
" 20<sup>th</sup> February 1850,

"An application having been  
" received from The Northumberland and  
" Durham District Bank at Newcastle, for  
" an Advance, on the following conditions, viz:

- "1. The amount to be £100,000,
- "2. for one year from the 1<sup>st</sup> March next,
- "3. rate of interest 5 per cent: p. annum,
- "4. amount of securities to be deposited as  
" cited in the Letter annexed\* of the  
" Banking Company. . . . £133,050.

\* See Letter  
page 290.



21 Feb. 1850.

"5. the balance of the advance now running  
 "(£125,000) to be repaid on the new  
 "advance being made.

"The Committee of Treasury recommend to  
 "the Court of Directors to agree to an  
 "Advance to The Northumberland and  
 "Durham District Bank, on the above-  
 "-mentioned terms, to the amount of £100,000."

Agreed to

The Court agreed thereto.

Ordered,

At the recommendation  
 of the Committee of Treasury,

Gratuity of £100  
 to Mr. Wm. Miller

That a gratuity of £100 be  
 made to Mr. William Miller, for his attention  
 to the American Accounts, and for other  
 extra services.

Ordered,

Arch. A. Cocke  
 (under suspension)  
 quitted the service

That Archibald Anthony Cocke,  
 now under suspension, at his request, have  
 leave to quit the service of the Bank.

Ordered,

At the recommendation  
 of the Committee of Treasury,

Mr. Wm. Challis  
 relieved from signing  
 the Div. Warrant  
 his addnl. salary  
 advanced to £185 p. ann.

That Henry Williams Challis, the  
 Principal of the Accountants' Office, be  
 relieved from signing the Dividend Warrant  
 in



21 Feb: 1850.

in future, and that his additional salary be advanced to £185 per ann: from the 1<sup>st</sup> March next.

Resolved,

That a House Porter and Watchman be now chosen in the room of James Page who has quitted the Service,

John Brewster  
elected a  
House Porter &c;  
at £76 per ann:

in the room of  
Jas. Page, quitted

Then John Brewster, having been recommended by the Governor, was, by the ballot, elected a House Porter and Watchman to the Bank during pleasure, at the wages of £76 per annum, he having previously signed the declaration approved of by the Court on the 28<sup>th</sup> April 1842.

The following Letter from the London, Brighton and South Coast Railway Company, having been read, viz:

Proposal from the  
London Brighton  
& South Coast Railway  
for a loan of  
£100,000. on  
Security of the  
Company's debenture  
@ 4% p. ann, int.  
for a term of 4 years,

"London Brighton South Coast Railway  
"London Terminus  
"20<sup>th</sup> February 1850

Sir, "I am instructed by the Directors  
"of this Company to submit to the Directors  
"of the Bank of England the following proposal  
"for a Loan, on the Security of a debenture  
"of this Company.

"The amount of the Loan to be £100,000.



21 Feb. 1850.

"the rate of interest to be four per cent: and the  
"term four years.

"The total amount of Capital  
"expended by the London, Brighton and South  
"Coast Railway Company up to the 31<sup>st</sup> December  
"last, (including nominal additions to Capital)  
"was £7103102. 10. 8. and only £96897. 9. 4.

"remained to be expended to close the Capital  
"account. of this Capital £1392. 937. 15. 11.  
"only was raised on debentures, the rest being  
"Share Capital.

"The gross income of the Company for  
"the year 1849 was £500.420. 2. 5. and the  
"gross expenditure (exclusive of £15000 set  
"aside to a reserve fund) was £190,968. - 6.  
"leaving a balance of £309.452. 1. 11. as a  
"security for the payment of debenture interest.

"The present loan is required to  
"pay off other debentures falling due.

I have the honor to be,

Sir,

"St. J. Prescott Esq;  
"Governor of the  
"Bank of England."

"Your most obedient Servant,  
(Signed) "Fred. Slight, Esq." "

The Court agreed to the aforesaid  
proposal from The London, Brighton,  
and South Coast Railway Company.

Letter



21 Feb: 1850.

"Letter alluded to at page 285.

"Northumberland and Durham District Bank  
 "Newcastle on Tyne, 24/12/1849.

Application of  
 The Northumberland  
 Durham District  
 Bank for an  
 Advance.

"Respected Friend,

"The amount of the Special Loan  
 "being now reduced to £150,000. We beg to inquire  
 "if it would be agreeable to the Bank, upon the  
 "settlement of this account, to take from us, in part  
 "payment, the following Bonds and Securities,  
 "with the guarantee of this Bank, and at the rated  
 "of interest which the securities respectively bear,  
 "and which is, on the whole of them, payable  
 "half yearly.

"Lord Howden's Bonds.	21/10 <sup>due</sup> m.	53.	£50,000.
"Leeds & Thirsk Railway Do.	1/2 "	52.	5,000.
" Do	1/6 "	"	5,000.
" Do	20/11 "	"	1,000.
" Do	1/12 "	52.	650.
"York, N. E. Berwick " & Ayrton Bond.	1/5 "	51.	4,000.
"Stockton & Hartlepool Rly. Do.	17/4 "	54.	11,750.
" Do	17/4 "	56.	11,750.
"Hartlepool West Harbour " Dock Company.	17/4 "	54.	11,750.
" Do	17/4 "	56.	11,750.
"(all the above @ 5 p/ct.)			
"Stockton & Darlington Railway	18/2 "	55.	15,000.
"Notes @ 4 p/ct.	1/2 "		
			<u>£ 127,650.</u>



21 Feb. 1850.

"We should be glad if this proposal  
"should meet the views of the Bank, - and  
"waiting the favor of a reply,

"We are, respectfully,

"Jas. Richardson  
"Acting Director."

"To" R. Anderson Esq:  
"Branch Bank."

A 7



A Court of Directors at the Bank,  
On Thursday the 28<sup>th</sup> Feb. 1830,

Present

Henry James Prescott Esq: Gov<sup>r</sup>  
Thomson Hankey Jun<sup>r</sup>: Esq: Dep: Gov<sup>r</sup>  
Thomas Baring Esq: Alexander Matheson Esq:  
Mr. Molliston Blake Esq: James Morris Esq:  
Henry Hulse Berens Esq: Sheffield Neave Esq:  
Arthur Edw<sup>d</sup>: Campbell Esq: Geo. Waide Norman Esq:  
William Cotton Esq: John Horsley Palmer Esq:  
Donamy Dobree Esq: Sir John Henry Pelly Bt.  
Charles Pascoe Grenfell Esq: Thomas Charles Smith Esq:  
John Benjamin Heath Esq: William Thompson Esq: M<sup>rs</sup>  
Jno: Gellibrand Hubbard Esq: Thomas Tooke Jun<sup>r</sup>: Esq:  
George Lyall Jun<sup>r</sup>: Esq: Thomas Mott<sup>r</sup>: Maguelin Esq:  
James Malcolmson Esq: and  
Thomas Masterman Esq: Francis Wilson Esq:

The proceedings of the last Court were read.

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

Out Cash  
right

Ordered,

Major Genl:

W. Barton to B.

for a Bank  
Note burnt etc<sup>n</sup>

That £5 be paid to Major  
Genl. Ezekiel Barton in full satisfaction  
for a Bank Note burnt; upon his giving security  
to indemnify the Bank against the same, the  
Committee



28 Feb. 1850.

Committee of Treasury having approved the voucher relating thereto.

Quarterly Report  
of the Comtee  
for the House  
and 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 £37,630. 5. 4.  
"for those of the Branch Banks amounting  
"to £8,873. 15. 5. and the Pensions amounting  
"to £6,195. 13. 11. for the Quarter ending the  
"28<sup>th</sup> Feb<sup>y</sup> instant.

"The Committee have also ordered  
"payment of the Tradesmen's Bill for this  
"House, amounting to £6,119. 4. 1. — the  
"Building Bills at the respective Branches  
"amounting to £829. 2. and the current  
"Bills at the Branches amounting to £463. 9.

"That Mr. Marshall's account of Petty  
"Charges from the 28<sup>th</sup> Nov: 1849 to the 20 Feb:  
"inst: inclusive, amounting to £2,765. 8. 8. has been  
"examined and allowed, and a warrant was given to  
"him



28 Feb. 1850.

"for £1,000. for which he is to account."

"That the Storekeeper produced  
"his account of the balance of stores in his  
"office on the 31<sup>st</sup> 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 during the present quarter, amounted to  
"37,537. being 976 less than last quarter, and  
"the paper delivered out amounted to 320 quires  
"of foolscap and 3653 quires of post.

"That the Gate Porter attended  
"and stated that the Watchmen had been very  
"regular in their attendance: he also produced  
"a report as to the condition of the fire engines  
"and the machines on the top of the Bank;  
"and likewise stated that the avenues and  
"passages throughout the House were kept  
"free from every kind of nuisance."

(Signed) Thomson Hankey Jun<sup>r</sup>  
"Bank of England,  
"21 Feb. 1850." "Dep. Gov<sup>r</sup>"

The Court approved thereof.

Approved  
Quarterly Reports of  
the Comtee of Treasury  
and 3 permanent  
Comtees of Inspection

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



28 Feb: 1850

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 Quarter, amounting to £4597. 6.  
have been referred to the Committee for the  
House and Servants for payment, viz:

- "Those for this House. . . £3768. 4.
- " " the Bramshat } . 357. 19.-
- " " Liverpool. } . 2. 10.
- " " Birmingham. . . 2. 10.
- " " Manchester. . . 2. 1.-
- " " Leeds . . . . . 1. 15.
- " " Hull . . . . . 2. 8.-
- " " Leicester. . . . 2. 13.-
- " " Newcastle. 425. 6.
- " " Plymouth. 40. 10.

£ 4,597. 6.

"Bank, 20 Feb: 1850."

The Court approved thereof.

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

"A Committee of Inspection for the  
Cashier's Banking Department,  
"20 February 1850,

"Pursuant to a Minute of the Court

Quarterly Report  
of the Committee of  
Building

Minute of the Committee  
of Inspection for the  
Cashier's Bkg. Dept.  
Recommend. that  
Temple Parry  
be continued in  
the service,



28 Feb: 1850.

"Court of Directors of the 28<sup>th</sup> June lastt,  
 "agreeing to a recommendation of the Comtee  
 "of Inspection for the Issue Department, that  
 "a Special Report be made at the end of six  
 "months as to the attendances of Temple Parry,  
 "late of the Cash Book Office, but now an Assistant  
 "in the Bank Post Bill Office, who had been in  
 "the practice of absenting himself from business  
 "on the plea of ill health, but in the opinion of  
 "Mr. Alfred Smee, without sufficient cause).

"This Committee received the Report  
 "of the Chief Cashier, who stated that during the  
 "last 12 months, the conduct of Mr. Parry had  
 "greatly improved, and that he had not been  
 "absent a single day during that period; —  
 "It was therefore

Resolved,

"That it be recommended to  
 "the Court of Directors that the said Temple  
 "Parry be continued in the service of the  
 "Bank, and, that he be admitted a Member  
 "of the Clerk's guarantee Fund, on his attaining  
 "the age of 21 years.

(Signed) T. M. Meguelin,

"Chairman."

"Bank of England,

"20 Feb: 1850."

Agreed to.

The Court agreed thereto.



28 Feb. 1850.

Messrs Ward & Co.  
in recognition of  
the composition  
allowed for their  
circulation.

A Letter was read from Messrs  
Ward, Merriman and Stillier of Marlboro'  
Bankers, in recognition of the composition  
agreed to be allowed them at the last Court,  
for their circulation, under 7<sup>th</sup> S. Stat. Cap. 32.

M 9



A Court of Directors at the Bank  
on Thursday the 7<sup>th</sup> March 1850,

Present

- Henry James Prescott Esq: . . . Governor
- Thomson Hankey Jun<sup>r</sup> Esq: . . . Dep<sup>y</sup> Gov<sup>r</sup>
- Thomas Baring Esq: Alexander Matheson Esq:
- W<sup>m</sup> Molliston Blake Esq: James Morris Esq:
- W<sup>m</sup> Mulca Bessent Esq: Geo: Ward & Norman Esq:
- Arthur Edw<sup>d</sup> Campbell Esq: Geo: Horsley Palmer Esq:
- William Cotton Esq: Sir Geo: Henry Pelly Bt:
- Bonamy Dobree Esq: Thomas Charles Smith Esq:
- Chas: Pascoe Grenfell Esq: William Thompson Esq: & Co.
- John Oliver Hanson Esq: Thomas Dooke Jun<sup>r</sup> Esq:
- Geo: Jellibron & Hubbard Esq: Thomas Math<sup>w</sup> Meguelin Esq:
- George Lyall Jun<sup>r</sup> Esq: John Benjamin Heath Esq:
- James Malcolmson Esq: and
- Thomas Masterton Esq: Francis Wilson Esq:

The proceedings of the last  
Court were read.

Ordered,

That £18. 15. 2. be paid to

- D. L. Donovan £18. 15. 2.
- P. Chaplain £15
- Chas Jones £20
- C. S. Alleyne £15
- Ja<sup>s</sup> Lees . . . £10.

Daniel Charles Donovan in full satisfaction  
for a Mill Branch Bank 7 days Bill  
lost and not indorsed; £45 to Pierre Chaplain  
for 3 Bank Notes mutilated; £20 to Charles  
Jones for 2 Bank Notes; and £15 to Charles  
Thomas Alleyne for 2 Bank Notes the dates  
part of which are lost; £10 to James Lees  
for a



7 Mar. 1850.

S. Cooper £60  
 A. Kirk . . £10  
 B. M. Boyd £15  
 W. Mathen £10  
 R. N. Bennett  
 £10  
 Jas. Halliwell £5  
 A. Keenan £5  
 P. Chaplais £10  
 add:  
 for a Small Bank  
 Bill not indorsed  
 as:

for a Bank Note the dexter part of which is missing; £60 to Sophia Cooper for 3 Bank Notes; and £10 to Andrew Kirk for a Bank Note; the sinister parts of which are lost; £15 to Mess<sup>rs</sup> B. and M. Boyd for 2 Bank Notes; and £10 to Hubert Mathen for a Bank Note the sinister parts of which are missing; £10 to Rowland Nevitt Bennett for a Bank Note, and £5 to James Halliwell for a Bank Note the sinister parts of which are burnt; and £5 to Arthur Keenan for a Bank Note partly destroyed; upon their giving security to indemnify the Bank against the same, and the remaining parts of the said Bank Notes being delivered up; also £10 to the aforesaid Pierre Chaplais for 2 Bank Notes mutilated, and the numbers thereof not known; — the Committee of Treasury having approved the several vouchers relating thereto.

Ordered,

At the recommendation  
of the Committee of Treasury,

That Thomas Bennett King, at his request, have leave to quit the service of the Bank, on account of his infirmities; and, that in consideration of his faithful services  
of

Tho. B. King  
 quitted & allowed  
 £170. 13. 8  
 p<sup>aid</sup>:



7 Mar. 1850.

of upwards of 38 years, he be allowed  $\pounds 170.13.8$  per ann: during pleasure; being  $\frac{7}{12}$ <sup>ths</sup> of his salary and emoluments.

Minute of the  
Committee of Treasury  
recommending a  
grant of  $\pounds 500$   
towards formation of  
a Library for the  
use of the Clerks  
in the Bank.

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

"The Committee of Treasury recommend  
"to the Court of Directors to grant the sum of  
"Five hundred pounds, towards the formation of a  
"Library for the use of the Clerks in the Bank  
"Subject to such regulations as may be approved  
"of by the Committee of Treasury;  
"It being clearly understood that any Room  
"appropriated for that purpose in the Bank,  
"and the continuance of the Library itself,  
"shall be only during the pleasure of the Court  
"of Directors.

Bank of England,  
"6 March 1850."

The Court agreed thereto.

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

Mess<sup>rs</sup> Freshfield  
with Duplicate of  
the Contract signed  
by Mr. Grimsdell

"Dear Sir, "We sent you herewith the  
"duplicate of the Contract signed by Mr.  
"Grimsdell for the erection of the New Bill Office  
"within the Bank, to which we request you will  
"have the Bank Seal affixed.

"One part of the contract has been  
"executed



7 Mar. 1850.

"executed by Mr. Grimdell and deposited with  
"Mr. Lockereell, and the former desiring to have one  
"part executed by the Bank, we recommend that  
"the Bank Seal should be affixed to the enclosed.

We are, Dear Sir,

"Your faithful Serv<sup>t</sup>

(Signed) "J. C. St. Freshfield."

"New Bank Buildings,

"6 March 1850."

"John Knight Esq."

The Court agreed thereto, and the  
Duplicate Contract having been examined by  
Mr. James Freshfield, was sealed with the  
Common Seal in Court.

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

"Committee of Treasury,  
"27 Feb. 1850,

**Resolved**

"That it is desirable to  
"have a department in the Secretary's Office  
"to attend especially to the work performed in  
"the Stock and other offices; that to such  
"department all Clerks be attached who have  
"not been permanently fixed in any office,  
"and that applications for Assistant Clerks  
"as they may be required in the various  
"offices be made by the Chief Accountant  
"or Chief Cashier to the Secretary, to be by  
"him referred to that department in his office."

The Court approved thereof.

Minute of the  
Committee of Treasury  
in reference to  
a Department  
in the  
Secretary's Office

Approved



A Court of Directors at the Bank,  
On Thursday the 14<sup>th</sup> March 1850,

Present

Henry James Prescott Esq: Governor  
Thomson Hanker Jun<sup>r</sup> Esq: Deputy Gov<sup>r</sup>  
Thomas Daring Esq: Thomas Masterman Esq:  
W<sup>m</sup> Mollaston Blake Esq: Alexander Matheson Esq:  
W<sup>m</sup> Hulse Perren Esq: James Morris Esq:  
Arthur Edward Campbell Esq: Sheffield Neave Esq:  
William Cotton Esq: George Ward Norman Esq:  
Bonamy Dobree Esq: John Horsley Palmer Esq:  
Charles Pascoe Grenfell Esq: Thomas Charles Smith Esq:  
John Oliver Hanson Esq: William Thompson Esq: & Ald<sup>r</sup>  
John Benjamin Neath Esq: Thomas Tooke Jun<sup>r</sup> Esq:  
Mr. Gellibrand Hubbard Esq: Thomas Math<sup>r</sup> Meguelin Esq:  
George Lyall Jun<sup>r</sup> Esq: and  
James Malcolmson 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.

James Mellor  
£49.2.4  
Adam Spielmann  
£1000  
£150.

Ordered, That £49.2.4 be paid to  
James Mellor in full satisfaction for a  
Liverpool Branch Bank 7 days Bill lost  
and not indorsed; £1000 to Adam Spielmann  
and Co: for 4 Bank Post Bills; and £150 for 2  
Bank Notes the sinister parts of which are lost;



14. Mar. 1850.

J. Batt... £20. £20 to John Batt for a Bank Note; £10 to Alfred  
 A. Furlong... £10 Furlong for a Bank Note; and £5 each to William  
 M. Mlaway... £5 Mlaway and Mary Ann Sweet for 2 Bank  
 M. A. Sweet... £5 Notes the dexterparts of which are burnt. £50 to  
 Tho<sup>s</sup>. Drury... £50. Thomas Drury for 7 Bank Notes; £10 to William  
 W<sup>m</sup>. Pehlow... £10 Pehlow for 2 Bank Notes; and £5 to Dixon  
 D. Robinson... £5 Robinson for a Bank Note the dexterparts of  
 J. J. Fisher... £15 which are lost; £15 to Joseph Simbrell Fisher  
 for 2 Bank Notes the dexterpart of one and  
 the sinisterpart of the other supposed to have been  
 burnt; £30 to Louis Soames for 2 Bank Notes;  
 L. Soames... £30 £10 to John Stewart Allen for a Bank Note;  
 J. S. Allen... £10 and £5 each to Caroline Bifield, Mary Louisa  
 C. Bifield... £5 Jackson, Henry Killick, Edward Reddish and  
 M. L. Jackson... £5 Alexander Reid for 5 Bank Notes the sinister  
 H. Killick... £5 parts of which are lost; and £10 to Auguste de  
 E. Reddish... £5 Vas for a Bank Note the sinisterpart of which  
 Alex<sup>r</sup>. Reid... £5 is missing; upon their giving security to indemnify  
 A. de Vas... £10 the Bank against the same; and the remaining  
 parts of the 4 last mentioned Bank Post  
 Bills and 27 Bank Notes being delivered up;  
 the Committee of Treasury having approved the  
 several vouchers relating thereto.

Minute of the  
 Branch Banks  
 Committee recommending  
 removals at  
 the Branches

The following Minute of the  
 Branch Bank Committee having been  
 read, viz: "At a Committee for Branch Banks,  
 "9<sup>th</sup> March 1850,  
 "The Committee took into  
 "consideration



14 Mar. 1850.

"consideration an application from Arthur  
 "Henry Rowlatt of the Plymouth Branch to  
 "be permitted to return to London on account  
 "of family arrangements, also, one from Thomas  
 "Bromley Le Geyt of the Newcastle Branch  
 "to supply the vacancy at the Plymouth Branch,  
 "and

"Resolved,

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

"That Arthur Henry Rowlatt of  
 "the Plymouth Branch be permitted to return  
 "to London, and that he be placed as an Assistant  
 "In Teller; and that Thomas Bromley Le Geyt of  
 "the Newcastle Branch be appointed to supply the  
 "vacancy at Plymouth, at the same salary he  
 "now receives; - the removals of Mr. Rowlatt and  
 "Mr. Le Geyt to be at their own expense.

(Signed) "Thomson Hankley, Junr,  
 "Dep: Gov."

Arthur H. Rowlatt  
 (Plymo' Branch) to  
 return to London &  
 placed as an Assist.  
 In Teller,  
 & Tho. B. Le Geyt  
 (Newcastle Branch)  
 to supply Rowlatt's  
 place at Plymouth

Agreed to

The Court agreed thereto.

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

"The Chief Accountant having  
 "reported the conviction of James Boag, one of  
 "the House Paters and Matchmen (now under  
 "suspension) at the Chelmsford Assizes on the  
 "7<sup>th</sup> instant, of altering a Marriage Register  
 "and

James Boag  
 dismissed  
 the service



14 Mar: 1850.

"and his sentence to be imprisoned, and kept to  
"hard labour for two years, it was

"Resolved, to recommend to the Court  
"of Directors, that the said James Boag be  
"dismissed the service of the Bank."

The Court agreed thereto.

The following letter from Mess<sup>rs</sup>  
James and Charles Freshfield having been  
read, viz:

"New Bank Buildings,  
"12<sup>th</sup> March 1850,"

"Sir,

"Part of the premises belonging to  
"the Branch Bank at Gloucester, consisted  
"of the ground floor of a small detached  
"building (with a door opening out of the  
"Bank Garden) which was used by the  
"Bank Agent for keeping coals, the upper part  
"of the building being the property of the  
"adjoining owner, Mr. Waites - Last year,  
"when the Bank attempted to sell the  
"Branch Bank premises, they agreed to  
"sell this coal house to Mr. Waites for £50,  
"the door to be bricked up, and the wall, in which  
"the door was, to remain the property of the Bank.  
"The door was built up, and we now enclose the  
"conveyance

Agreed to

Mess<sup>rs</sup> Freshfield  
with a deed of  
conveyance of part  
of the late Branch  
Bank premises  
at Gloucester  
to be sealed



14 Mar. 1850.

"conveyance to Mr. Waites, which we beg to  
"recommend, should be sealed with the Bank  
"Seal — The right to the wall is reserved  
"by the Bank by the conveyance, and, to evidence  
"it in future, we have obtained a counterpart of  
"the conveyance executed by Mr. Waites.

"We have received the purchase money  
"of £50, for which we have sent a check to the  
"Chief Cashier. We have the honor to be,

"Sir,

"Your most obed<sup>t</sup>. Serv<sup>t</sup>

(signed) "J. L. Freshfield."

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

Agreed to, and  
the deed sealed.

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

The conveyance above mentioned,  
having been examined by Mr. James Freshfield,  
was sealed with the Common Seal in Court.

Mr. Freshfield  
in reference to the  
loan to the  
Birmingham  
Canal Company.

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

"New Bank Building S,  
"12<sup>th</sup> March 1850,

"Sir,

"We beg to enclose two parts of our  
"agreement between the Bank and the Birmingham  
"Canal Company, and to recommend that one  
"part



14 Mar: 1850.

"part of the agreement <sup>should</sup> be sealed with the  
"Bank Seal and returned to us - the other part  
"should be deposited with the Bank securities.

"The object of this agreement,  
"which is dated the 31<sup>st</sup> day of December last, is  
"simply to declare that the transaction which then  
"took place, viz: the exchange of all mortgages  
"for \$4.100. for new ones of the same amount as  
"a reborrowing, and the new advance which was  
"then made by the Canal Company of \$16,401.3.4  
"to make up the sum advanced by the Bank to  
"\$300,000, should be considered as part of the  
"original contract of 20<sup>th</sup> July, 1842, for a loan  
"of \$300,000, and be subject to all the conditions  
"of that contract.

"We have the honor to be,

"Sir,

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

"Your most obedt. hble Serv<sup>ts</sup>  
(signed) "J. H. Freshfield."

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

The agreement, above mentioned,  
having been examined by Mr. James  
Freshfield, was sealed with the Common  
Seal in Court.

Ordered,



14 Mar. 1850.

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

Ordered, That the Court of  
Directors be summoned to meet on  
Thursday next, at eleven o'clock.

A 8



A Court of Directors at the Bank,  
on Thursday the 21<sup>st</sup> March 1850,

Present

Henry James Prescott Esq. Gov<sup>r</sup>  
Thomson Hankey Jun<sup>r</sup> Esq. Dep: Gov<sup>r</sup>  
Thomas Baring Esq. Alexander Matheson Esq.  
W<sup>m</sup>. Molliston Blake Esq. James Morris Esq.  
W<sup>m</sup>. Nelson Perens Esq. Sheffield Neave Esq.  
Arthur Edward Campbell Esq. George Ward Norman Esq.  
William Cotton Esq. John Norton Palmer Esq.  
Bonamy Dobree Esq. Sir John Henry Pelly Bt.  
Chas<sup>r</sup> Pascoe Grenfell Esq. Thomas Charles Smith Esq.  
John Oliver Hanson Esq. William Thompson Esq. M.D.  
Jno: Benjamin Heath Esq. Thomas Tooke Jun<sup>r</sup> Esq.  
George Lyall Jun<sup>r</sup> Esq. Thomas Math<sup>r</sup> Meguelin Esq.  
James Malcolmson Esq. and  
Thomas Masterman Esq. Francis Wilson Esq.

The proceedings of the last  
Court were read.

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

"At a Committee of Treasury,  
"21<sup>st</sup> March 1850,

"It was Resolved,

"That having examined the  
"State of the Bank's Accounts, "The

Minute of the  
Committee of Treasury

recommending that  
a dividend of 4 pcts.  
be made for the  
half year ending  
28 February last,



21<sup>st</sup> Mar. 1850.

"The Committee are of opinion that  
 "it will be advisable to recommend to the  
 "General Court, that a Dividend may  
 "be made of Four per Cent: Interest and  
 "Profits, for the half year ending the 28<sup>th</sup>  
 "February last; — without any deduction  
 "on account of the Income Tax."

Approved

The Court approved thereof.

Resolved,

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

Ordered,

That £10 be paid to John  
 Johnston in full satisfaction for a Bank  
 Note, and £5 each to John Henry Padbury  
 and William Frankland for 2 Bank Notes, the  
 dexterparts of which are lost; £5 to Patrick  
 Ward for a Bank Note the dexterpart of which  
 has been obtained from him by swindlers; and  
 £10 to busack Patrick Roney for 2 Bank Notes  
 the sinisterparts of which are stolen; £10 to Thomas  
 Tait for a Bank Note the sinisterpart of  
 which is lost; £5 to Elizabeth Hall for a  
 Bank Note the sinisterpart of which is burnt; and  
 £5 to Thomas Marland for a Bank Note the lower  
 part



21<sup>th</sup> Mar: 1850

for a Bank Note  
lost etc.<sup>o</sup>

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.

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

Report of the  
Special Committee  
on the state of  
The Discounts.

"The committee appointed on the 3<sup>rd</sup> January 1850 to examine the State of the Discounts

"Report to the Court of Directors,

"That the statements of the  
"Discount operations of 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 1849 with 1848.

"1. The number of Discounters in 1849  
"was 298 against 397 in 1848, (of these  
"113 in 1849 and 114 in 1848 had Drawing  
"Accounts only.)

"2. The number of Bills discounted in  
"1849 was 16752 against 25547 in 1848.

"3. The amount discounted in 1849,  
"was



21 Mar. 1850.

London  
Accounts

"was £4,519,347. 18. 6. against £8,513,026. 4. 5  
"in 1848, (of which £346,122. 6. 2. was with  
Discounters having Drawing accounts only in  
1849, against £561,108. 6. 8. in 1848.)

"4. The average amount held in Bills  
"discounted in 1849 was £941,743. against  
"£1,924,775 in 1848.

"5. The amount received as Discount in  
"1849, was £33,037. 2. 9 against £69,285. 5. 4  
"in 1848.

"The result of these comparisons is  
"to shew a decrease in 1849, upon

"1. The number of Discounters, of 99.

"2. upon the number of bills discounted, of 8795.

"3. upon the amount advanced of £3,993,678. 5. 11

"4. upon the average amount held in discounted  
"bills of £983,032. and

"5. upon the sum received as discount, of  
"£36,248. 2. 7.

"Upon a review of the year 1849,  
"it appears that the amount under discount  
"was on the 1<sup>st</sup> January £1,436,514. and, on  
"the 31<sup>st</sup> December £901,341. that the  
"minimum amount was (on the 14<sup>th</sup> Sept<sup>r</sup>)  
"£674,585. and the maximum, (on the 1<sup>st</sup>  
"January) £1,436,514.

That



21 Mar. 1850.

" That the amount held in Bills  
" discounted at four periods of the year was  
" as follows,

" 31 <sup>st</sup> March . . . . .	£1,079,000
" 30 <sup>th</sup> June . . . . .	908,000
" 30 <sup>th</sup> Sept <sup>r</sup> . . . . .	693,000
" 31 <sup>st</sup> Dec <sup>r</sup> . . . . .	904,000.

" The average amount of the  
" 16,752 Bills discounted was £269,15.7. and  
" the sum of £4,519,347. 18. 6. was advanced  
" upon them for a medium term of 60½ days,  
" equivalent to a continuous advance for the  
" year, of £944,840. upon which the receipt of  
" £33,037. 2. 9 as discount, yields a rate of  
" £3. 10. per cent. per annum.

" The entire advance of £4,519,347. 18. 6  
" was made at the various rates, and to the  
" several amounts following, viz:

" £381,769. 11. 6 @ 2½ p <sup>ct</sup> . . . . .	£91,554. 18. 4. @ 4 p <sup>ct</sup>
" 112,101. 12. 4 @ 2¾ " . . . . .	1,196. 3. 6 @ 4½ "
" 2,462,430. 15. 7. @ 3 " . . . . .	442,108. . . . @ 4½ "
" 547,414. 1. 8. @ 3¼ " . . . . .	184,810. . . . @ 5 "
" 295,962. 15. 7. @ 3½ " . . . . .	

" The Committee refer to the  
" accompanying paper marked J. for a  
" monthly account of the number and  
" amount of Bills brought in for discount,  
" the number and amount rejected, and the  
" number



21 Mar. 1850.

London  
Accounts

"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 **II.** 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 31<sup>st</sup> Dec<sup>r</sup>  
 "last, are as follows, viz:

"Number of "Discounters "who have "Suspended payment	"# of Bills carried to the debit of Disc <sup>d</sup> Bills Unpaid	Amount of Bills carried to debit of Discounted Bills Unpaid.
"1847 . . . . . 32 . . . . .	. . . . . 161 . . . . .	£ 230,723. 13. 7
"1848 . . . . . 11 . . . . .	. . . . . 106 . . . . .	132,886. 9. 9
"1849 . . . . . 2 . . . . .	. . . . . 10 . . . . .	* 250,252. 14. 10
" 45 . . . . .	. . . . . 277 . . . . .	613,862. 18. 2

\* 3 Bills. Fletcher Alexander & Co:  
 "Balance of Promissory Notes  
 "(discounted under guarantee)  
 "on which £5 plant. is paid } £ 248,000. " "  
 "7 Bills. - J. W. Brown & Co: } 2,252. 14. 10  
 £ 250,252. 14. 10



21 Mar: 1850.

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

	Amount "received	Amount expected	Average
"1847.	£199.582. 5. 9.	£13.141. 7. 10.	$18\frac{1}{5}\frac{1}{4}$
"1848.	96.429. 14. 8.	36.456. 15. 1.	20%—
"1849.	62.146. 16. 10.	187.605. 18.	$19\frac{1}{11}\frac{1}{2}$
"	£358.158. 17. 3.	237.204. ". 11	

\* "Vide Note on preceding page.

"General Average for 3 years,  
" $19\frac{1}{4}\frac{3}{4}$ ."

"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.

o "The



21 Nov. 1850.

Branch  
Banks

\* This amount includes £650,000 in commutation of the Corporation  
of the Bank: per Annu. under Act 7 & 8. Vict. Cap. 32.  
by which the payment of £650,000 to 7 Banks, was saved.

"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  
"1849 with the year 1848.

"1. The number of Discounters  
" in 1849, was 625 against 762  
" in 1848.

"2. The number of Bills discounted  
" in 1849 was 58,565. against 67,298 in  
" 1848.

"3. The amount discounted in 1849  
" was £12069.881. against  
" £14,957.234, in 1848.

"4. The average amount held in  
" Bills discounted was, in 1849,  
" £1652.045.\* against £2364.215. in  
" 1848.

"5. The amount received as Discount  
" was, in 1849, £54,716. ag<sup>t</sup> £89,223. in  
" 1848.

The



21 March 1850

Branch  
Banks

"The result of these  
"comparisons is to shew a decrease in  
"1849, upon the

"1 Number of Discounters of . 137.

"2. " of Bills discounted. 8733

"3. In the Amount advanced

"£ 2,887,353.

"4. In the average amount held in

"Bills discounted. . . . £ 712,170.

"5. In the Sum received as

"Discount. . . . . £ 34,507.

"The entire advance upon  
"the £ 1,206,988.1. discounted was charged  
"at rates varying from 2½ to 4 per cent:  
"and was apportioned to the several  
"Branches as follows," viz:

\* The only Discounts at  
2½ per cent: were with The  
Hampshire Banking Company,  
amounting to £ 2142.

for Special Services rendered  
in the remittance of the  
Revenue; - the Interest on  
this amount was £ 3.

"Leicester



21 March 1850.

Branch Banks	" Bankers		" Traders	
" Leicester.			98,216.	6. 4.
" Manchester.	584,219.	13. 10.	452,580.	11. 8.
" Swansea.	32,958.	13. 8.	54,267.	8. 11.
" Birmingham.	1,476,151.	15. 4.	258,925.	10. 8.
" Liverpool.	3,396,655.	10. 5.	332,903.	11. 8.
" Bristol.	451,208.	" 10.	92,426.	18. 5.
" Leeds.	73,708.	6. 7.	504,839.	13. 3.
" Newcastle.	3,620,764.	16. 8.	56,419.	6. 1.
" Hull.	26,365.	10. 11.	213,443.	8. —.
" Norwich.			4,652.	6. 5.
" Plymouth.	75,204.	" 2.	20,066.	" 11.
" Portsmouth.	224,504.	11. 2.	19,400.	8. 1.
			<u>2,108,141.</u>	<u>10. 5.</u>

" For a detailed Statement  
 " of the foregoing accounts, shewing the  
 " amount discounted at each Branch in  
 " 1848, The Committee refer to the  
 " accompanying paper marked S;—  
 " and for the detail of 1849 to the  
 " accompanying paper marked T.

" The Number of Discounters <sup>who</sup>



21 Mar. 1850.

"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 31<sup>st</sup> December, are as follows, viz:

	Number of "Discounters	Amount carried to account	Receipts
"1847	7.	£87168. 12. 8.	£78448. 17. 7
"1848	4.	17103. 5. 4.	12341. 9. 10
"1849	Nil	_____	_____
		"£104271. 18.	"£90790. 7. 5

"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.

"The sum of £12069.881. —  
 "advanced upon discount at rates varying  
 "from 2½ to 4 percent: is equivalent to  
 "a continuous advance, for the year, of



21 Mar. 1850,

Branch  
Bank

"of £1544.853. upon which the receipt  
"of £54.716 - as discount, yields a rate  
"of £3. 10. 10. per cent. per annum.

(Signed)

S. Neave

Bank of England,

"Chairman."

"20<sup>th</sup> March 1850."

Approved

The Court approved thereof.

A ∞



A Court of Directors at the Bank,  
on Thursday the 28<sup>th</sup> March 1850,

Present

- Henry James Prescott Esq: Gov<sup>r</sup>
- Thomson Hankey Jun<sup>r</sup> Esq: Dep<sup>y</sup> Gov<sup>r</sup>
- Thomas Baring Esq: Thomas Masterman Esq:
- W. Molliston Blake Esq: Alexander Matheson Esq:
- W. Mulze Berens Esq: James Morris Esq:
- Arthur Edm<sup>d</sup> Campbell Esq: Sheffield Neave Esq:
- William Cotton Esq: George Ward Norman Esq:
- Bonamy Dobree Esq: Sir Geo: Henry Pelly Bt.
- Chas. Pascoe Grenfell Esq: Thomas Charles Smith Esq:
- John Oliver Standon Esq: William Thompson Esq. & Ald<sup>r</sup>
- Geo: Benjamin Heath Esq: Thomas Cooke Jun<sup>r</sup> Esq:
- Geo: Gellibrand Hubbard Esq: Thomas Matt<sup>y</sup> Meguelin Esq:
- George Lyall Jun<sup>r</sup> Esq: Francis Wilson Esq:

The proceedings of the last  
Court were read.

Mr Blake reported the

Out Cash right,

Out Cash to have been taken in and  
found right.

Ordered,

W<sup>m</sup> R. Johnson  
£52.1.

That £52. 1. be paid  
to William Robinson Johnson in full  
satisfaction for a Manchester Branch Bank  
7 days Bill lost by the post and not indorsed,  
£5







28. Mar. 1850.

his giving security to indemnify the Bank against the same; - the Committee of Treasury having approved the 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 21<sup>st</sup> inst. 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 8<sup>th</sup> 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 3 per cent. per ann. interest.

agreed to, at  
3 per cent. per ann.  
interest

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,

1850:

"Treasury Chambers,  
"23 March 1850,

"Gentlemen,

"As it will be an accommodation  
"to the Public Service that your Court should  
"authorize advances upon the credit of any  
"Exchequer



28 Mar. 1850.

"Exchequer Bills that may be required to  
 "be made out under the authority of the Act  
 "57 Geo: 3. Cap: 48. to cover the excess, if any, of  
 "the charge of the Consolidated Fund in Great  
 "Britain beyond its income in the Quarter  
 "ending 5 April 1850, - 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 three  
 "halfpence 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

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

"Gentlemen,  
 "Your obedient humble Servant,  
 (signed) "Charles Wood."

At the recommendation of the  
 Committee of Treasury,

The Court complied therewith.

The Governor acquainted the  
 Court that he had suspended James Rogers,  
 Ordered,

That his suspension be continued,  
 and

complied with

The suspension of  
 James Rogers  
 reported, to be continued?  
 a reference to the  
 appropriate Committee



28 Mar. 1850.

and that his case be referred to the appropriate Committee of Inspection,

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 Jun<sup>r</sup> Esq. Dep<sup>t</sup> Gov<sup>r</sup>

For Directors

Henry Hulse Berens Esq.	Charles Frederick Muth Esq.
Arthur Edw <sup>d</sup> Campbell Esq.	Alfred Latham Esq.
Edw <sup>d</sup> Henry Chapman Esq.	James Malcolmson Esq.
William Cotton Esq.	James Morris Esq.
Bonamy Dobree Esq.	Sheffield Neave Esq.
Geo <sup>rge</sup> Pascoe Grenfell Esq.	George Warden Norman Esq.
John Oliver Hanson Esq.	John Stortley Palmer Esq.
John Benjamin Heath Esq.	Sir John Henry Pelly Bt.
Kirkman Daniel Hodgson Esq.	William Thompson Esq. * Ald <sup>r</sup>
Henry Lancelot Holland Esq.	Thomas Locke Jun <sup>r</sup> Esq.
John Gellibrand Hubbard Esq.	* Robert Migram Crawford Esq.
Thomas Newman Hunt Esq.	* Benjamin Buckfreene Esq.

NB



28. Mar: 1850.

N.B. The Gentlemen, against whose names an Asterisk is placed, are new candidates for the Direction.

The Election for Governor and Deputy Governor will be held at the Bank on Tuesday the 9<sup>th</sup> April, and for Directors on Wednesday the 10<sup>th</sup> April, from ten o'clock in the forenoon till four in the afternoon.

Resolved,

House Porter  
elected

That a House Porter and Watchman be now chosen in the room of James Boag, dismissed the Service.

Then James Herbert, having been recommended by the Governor, was by the ballot, elected a House Porter and Watchman on to the Bank, during pleasure, at the wages of £76 per annum; he having previously signed the declaration approved by the Court on the 28<sup>th</sup> April 1842.

Minute of the  
Committee of Treasury  
in reference to the  
rate of discount  
at the Branches.

The following Minute of the  
Committee of Treasury having been read, viz:  
"26 March 1850,

The Committee of Treasury  
"recommend to the Court of Directors that  
"from and after the 1<sup>st</sup> April next, the rates  
"of Discount charged at all the Branches be  
"as follows, viz: " on



28 Mar. 1850.

"on Bills of First class  $\frac{1}{4}$  percent: above  
"the Bank's minimum rate in London.

"on Bills of Second Class  $\frac{3}{4}$  percent: above ~~do.~~

"on Do. " Third ~~do.~~  $\frac{1}{2}$  " " " ~~do.~~

"1. The definition of First class Bills  
"is to remain as heretofore.

"2. By Second Class Bills are meant  
"Bills not bearing a first class name  
"(irrespective of that of the Discounter)  
"but either drawn, accepted or indorsed by  
"a firm of undoubted credit and responsibility  
"(not being the discounter.)

"3. By Third Class Bills are meant  
"all Bills inferior to class 2, but of  
"sound commercial origin, and considered  
"good as to security.

Also, that the minimum rates  
"of discount charged to

"The Birmingham Town and District  
"Bank

"The Birmingham and Midland Do. of  
"Birmingham

"and Mess<sup>rs</sup> W. H. Lambton Co:

"Newcastle



28 Mar. 1850.

"on their commutation accounts be  $2\frac{1}{2}$   
"per cent. instead of 3 per cent."

Agreed to

The Court agreed thereto.

A 7



A Court of Directors at the Bank,  
On Thursday the 4<sup>th</sup> April 1850,

Present

Henry James Prescott Esq. . . . . Governor  
 Thomson Hankey Jun<sup>r</sup> Esq. . . . . Dep<sup>y</sup> Gov<sup>r</sup>  
 Thomas Baring Esq. George Lyall Jun<sup>r</sup> Esq.  
 W<sup>m</sup> Molliston Blake Esq. James Malcolmson Esq.  
 W<sup>m</sup> Mulise Berens Esq. Thomas Matherman Esq.  
 Arthur Edw<sup>d</sup> Campbell Esq. James Morris Esq.  
 William Cotton Esq. Sheffield Neave Esq.  
 Bonamy Dobree Esq. George Warde Norman Esq.  
 Chas<sup>r</sup> Pascoe Grenfell Esq. John Worsley Palmer Esq.  
 John Oliver Hanson Esq. Thomas Charles Smith Esq.  
 John Benjamin Heath Esq. Thomas Tooke Jun<sup>r</sup> Esq.  
 John Gellibrand Hubbard Esq. Francis Wilson Esq.

The proceedings of the last  
Court were read.

Ordered, That £95 be paid to Andrew  
Fraser in full satisfaction for a Newcastle  
Branch Bank 7 days Bill lost by the post  
14 months since; £116.1. to Mark Marcus  
for a Bank Post Bill lost by the post and  
specially indorsed; £30 to Thomas Frost for  
3 Bank Notes; and £20 to John Evans for a  
Bank Note the sinister parts of which are  
destroyed; £40 to William Elliot for 2 Bank  
Notes

A. Fraser £95.

M. Marcus £116.1.

Thos Frost £30.

John Evans £20

Wm Elliot £40



4 April 1835.

<p>J. Valery... £5.          R. Burr... £5          W. Rotherham... £10.          W. Perkins... £5          J. G. Parker... £5          E. Hughes... £10.          per Branch Bank          Bill etc. not as.</p>	<p>Notes; and £5 each to Julius Valery, and Richard Burr for 3 Bank Notes the sinister parts of which are lost; £10 to William Rotherham for 2 Bank Notes; and £5 each to William Perkins and John George Parker for 2 Bank Notes the dexter parts of which are lost; and £10 to Elizabeth Hughes for a Bank Note the dexter part of which is destroyed; 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.</p>
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Minute respecting  
 Ex-Directors  
 selling the whole  
 or any part of their  
 Qualification.

Pursuant to a Minute of this Court, dated 2<sup>nd</sup> April 1835, the following Resolution was read, viz:

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

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

A 8



