

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

Present

Henry James Prescott Esq. Governor  
Thomson Hanky Jun<sup>r</sup>. Esq. Dep<sup>y</sup>. Gov<sup>r</sup>.  
Henry Mulse Berens Esq. Henry Lancelot Holland Esq.  
Arthur Edw<sup>d</sup>. Campbell Esq. Chas<sup>r</sup>. Frederick Heath Esq.  
Edw<sup>d</sup>. Henry Chapman Esq. Alfred Latham Esq.  
Rob<sup>t</sup>. Wigram Crawford Esq. James Morris Esq.  
William Cotton Esq. Sheffield Neave Esq.  
Bonamy Dobree Esq. George Ward Norman Esq.  
Benj<sup>r</sup>. Buck Greene Esq. John Horsley Palmer Esq.  
John Oliver Hanson Esq. Sir John Henry Pelly B<sup>t</sup>.  
John Benj<sup>r</sup>. Heath Esq. and  
Watkman Dan<sup>l</sup>. Hodgson Esq. Thomas Tooke J<sup>r</sup>. Esq.

The proceedings of the last  
Court were read.

Out cash  
right.

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

Ordered,

That £39. 1. 3 be paid to The  
Rev<sup>d</sup>. William Ramsden in full satisfaction  
for a Newcastle Branch Bank 7 days Bill  
lost and not indorsed; £20 to Thomas Bumpus  
for a Bank Note lost upwards of 9 years,  
and presumed to have been destroyed; £30  
to Robert Davis for 3 Bank Notes,  
£5

Rev<sup>d</sup>. W. Ramsden  
£39. 1. 3

Tho<sup>s</sup>. Bumpus  
£20

Rob<sup>t</sup>. Davis £30

7<sup>th</sup> Nov<sup>r</sup> 1850

Jos. Bishop £5 £5 each to Joseph Bishop, Edm<sup>d</sup> Stillingfleet  
 & J. White £5 White and James Haworth for 3 Bank Notes  
 Jas. Haworth £5 the defter parts of which are lost; £5 to Ellen  
 Ellen West £5 West for a Bank Note the defter part of which  
 Dan<sup>l</sup> Smith £210 is destroyed; £210 to Daniel Smith for 2  
 Jno. Sheldon £10 Bank Notes; £10 to John Sheldon for a Bank  
 A. W. Bullock £5 Note; and £5 to Solomon Wisdom Bullock  
 for a Bank Note, the sinister parts of which  
 Bell & lost & parts of the 12 last mentioned Bank Notes  
 being delivered up; - the Committee of Treasury  
 having approved the several vouchers relating  
 thereto.

£600 to be  
 invested in bonds  
 in the name of the  
 Gov<sup>t</sup> Comp<sup>y</sup> for the  
 payment of 26  
 Bank Notes paid  
 by Prescott & Co<sup>rs</sup>  
 on a forged cheque  
 8 years ago,  
 the am<sup>t</sup> to be paid  
 to Mess<sup>rs</sup> Prescott & Co<sup>rs</sup>  
 during the time  
 the said Bank Notes  
 remain outstanding

An application having been made  
 by Mess<sup>rs</sup> Prescott, Grote & Co<sup>rs</sup> for the payment  
 of 26 Bank Notes, viz<sup>t</sup>  
 . N<sup>o</sup> 92230<sup>7</sup>/<sub>5</sub> £30 each, dated 8<sup>th</sup> Feb. 1842  
 77970<sup>9</sup> £20 " " 5<sup>th</sup> Jan. "  
 45993<sup>1</sup>/<sub>46000</sub> 10 " " 14<sup>th</sup> April "  
 46651<sup>1</sup>/<sub>52</sub> 10 " " " " "

paid by them upon a forged cheque above  
 8 years ago,

Ordered

At the recommendation of  
 the Committee of Treasury,

That the sum of £600 be  
 invested

7<sup>th</sup>. Nov<sup>r</sup>. 1850.

invested in the loans of  $\frac{3}{4}$  per cent. amount in the name of the Governor and Company of the Bank of England, and the Dividends thereon to be paid to the said. Mess<sup>rs</sup>. Prescott, Gorte & Co<sup>rs</sup> during the time the aforesaid Bank Notes may remain outstanding; agreeably to the Minute of the Court of Directors of the 12<sup>th</sup>. Dec<sup>r</sup>. 1844.

Ordered,

Temple Parry  
quitted the  
service.

That Temple Parry at his request have leave to quit the service of the Bank.

The suspension of  
John Jacob Biggs  
reported & ordered  
to be continued

The Governor acquainted the Court that he had suspended John Jacob Biggs,

Ordered,

That his suspension be continued.

Minute of the  
Committee of Treasury  
recommended from  
£5000 to £6000  
more debentures  
of the Laff Vale  
Railway Comp<sup>y</sup>  
to be taken

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

"Committee of Treasury  
"6. November 1850.

"A letter was read from W. D. Bushell Esq. Resident Director of the Laff Vale Railway Company, enquiring whether the Bank will take from £5000 to £6000 more of their Debentures, on  
"the

7<sup>th</sup>. Nov<sup>r</sup>. 1850.

"the same terms the Court of Directors agreed  
"to renew the £35,000 falling due on the 1<sup>st</sup>. Feb.  
"1851. The Committee agreed to recommend to  
"the Court of Directors to take from £5,000 to  
"£6,000 more of the said Debentures on the same  
"terms, viz<sup>t</sup> for 7 years at £4 per cent."

agreed to.

The Court agreed thereto.

Ordered,

At the recommendation of

John Francis  
app<sup>d</sup> Superintendent  
of the Bank Stock  
Department with an  
addit<sup>l</sup> salary of  
£35 per ann.

the Committee of Treasury,

That John Francis of the Bank  
Stock Office be appointed Superintendent of  
the Bank Stock Department in the £3 per cent  
Reduced, Long Ann<sup>t</sup> and Bank Stock Offices,  
(now amalgamated) with an additional salary  
of £35 per annum.

Mess<sup>rs</sup> Freshfield  
with a Deed of  
conveyance of  
a portion of M<sup>r</sup>.  
Alexander's  
property,

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

"New Bank Buildings  
"6<sup>th</sup>. November 1850.

"Sir,

"We beg to forward a Deed  
"of Conveyance of a portion of the  
"Mansingford Bohem Estate in the County  
"of Wilts. being part of the Estates of the  
"late M<sup>r</sup>. James Alexander in mortgage to  
"the

of <sup>the</sup> Nov<sup>r</sup>. 1850.

"the Bank which has been sold to Mr.  
"Andrew Baden for £106,11,9. -

"It is necessary that the seal of the  
"Corporation should be affixed for the purpose  
"of directing the conveyance to the purchaser, and  
"we therefore beg to recommend that the Deed  
"be sealed by the Bank.

"We have the honor to be

"The Governor of the  
"Bank of England."

"Sir  
"Your most obed<sup>t</sup>. Serv<sup>t</sup>  
(Signed) "J. & C. Freshfield"

agreed to,

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. J. & C. Freshfield was  
sealed with the Common Seal in Court.

The Chamberlain  
of London  
declining the  
Loan of £200,000  
at so high a  
rate of Interest  
as 4 per Cent.

The following Letter from  
Anthony Brown Esq Chamberlain of London,  
having been read, viz<sup>t</sup>

"Chamber of London  
"Buildhall, 5<sup>th</sup> Nov<sup>r</sup>. 1850

"Gentlemen,

"I laid your letter of the 24<sup>th</sup>  
"ult<sup>o</sup> on the subject of the proposed Loan  
"of £200,000 before the Improvement Committee  
"of the Corporation, and I am directed to  
"inform

7<sup>th</sup>. Nov<sup>r</sup>. 1850.

"inform you that they decline to accept the  
 "proposed advance at so high a rate of interest  
 "as £4 per cent. per ann. — I am further  
 "desired to enquire whether you would be  
 "disposed under these circumstances, to make  
 "the advance at a lower rate of interest, upon  
 "the terms and for the period mentioned in  
 "my letter of the 21<sup>th</sup> ult<sup>o</sup>."

I have the honor to be

"Gentlemen

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

(Signed) "A. Brown" Chamberlain"

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

The Court decline  
 to make the loan  
 at a less rate than  
 4 per cent, but are willing  
 to make the advance  
 at that rate on  
 certain conditions

The Court declined to make the  
 proposed Loan at a less rate of interest  
 than £4 per cent. per ann. but agreed to make  
 the advance at that rate, provided notice be  
 given to the Bank by the end of the  
 present month (Nov<sup>r</sup>?) and on the conditions  
 mentioned in the Chamberlain's Letter of the  
 21<sup>th</sup> ult<sup>o</sup>.

Minute of the Com<sup>tee</sup>  
 of Treasury recommend  
 the system of gifts  
 for preparing Bankers  
 Lists of Div<sup>d</sup>. Names to  
 be put an end to  
 & compensation to  
 the Clerks sustaining  
 loss thereby,

The following Minute of the  
 Committee of Treasury having been read,  
 viz<sup>t</sup>.

"Committee of Treasury  
 "6<sup>th</sup>. Nov<sup>r</sup>. 1850

"Resolved,

"That it be recommended to  
 "the

7<sup>th</sup>. Nov<sup>r</sup>. 1850.

"the Court of Directors to put an end to  
"the system at present existing in the  
"Stock Offices, of gifts received by the Clerks  
"from Bankers and Merchants for preparing  
"their lists of Dividend Warrants, and that  
"the Governors be empowered to make such  
"compensation to the Clerks in the Stock  
"offices for the loss of income they will  
"thereby sustain as may be considered  
"just, adopting the same system as that  
"lately adopted in the Banking Offices."

Agreed to.

The Court agreed thereto

A Court of Directors at the Bank  
on Thursday the 14<sup>th</sup>. November 1850.

Present

Henry James Prescott Esq. . . . Governor  
Thomson Mackay Jun<sup>r</sup> Esq. . . . Dep<sup>y</sup> Gov<sup>r</sup>  
Henry Hulse Baines Esq. M<sup>r</sup> Lancelot Holland Esq.  
Arthur Edw<sup>d</sup>. Campbell Esq. Chas. Frederick Hults Esq.  
Edw<sup>d</sup>. Henry Chapman Esq. Alfred Latham Esq.  
Rob<sup>t</sup>. Wigram Crauford Esq. James Morris Esq.  
William Cotton Esq. Sheffield Neave Esq.  
Bonamy Dobree Esq. George Warde Norman Esq.  
Benj<sup>m</sup>. Beck Greene Esq. John Horsley Palmer Esq.  
John Oliver Hanson Esq. Sir John Henry Pelly B<sup>t</sup>.  
John Benjamin Heath Esq. Will<sup>m</sup>. Thompson Esq. & Ald<sup>r</sup>.  
Kirkman D. Hodgson Esq. Thomas Tooke Jun<sup>r</sup> Esq.

The proceedings of the last  
Court were read.

Ordered,

That £20 be paid to Hugh  
Hughes in full satisfaction for 2 Bank Notes;  
Lydia Owen . £10 £10 to Lydia Owen for a Bank Note; £5 to  
John C. Taylor £5 John Edward Taylor for a Bank Note the  
sinister parts of which are lost; £5 to the  
Rev<sup>d</sup>. J. J. Hornby £5 Rev<sup>d</sup>. James John Hornby for a Bank Note  
the dexter part of which is burnt; £5 to Ellen  
E. Huntington £5 Huntington for a Bank Note the dexter part  
of which is stolen; and £5 to Kate Nathan  
for a Bank Note the dexter part of which is  
lost upon their delivering up the remaining  
parts thereof, and giving security to indemnify  
the Bank against the same, the Committee  
of Treasury having approved the several  
vouchers



14<sup>th</sup> Nov<sup>r</sup> 1850

vouchers relating thereto.

Ordered,

A Quarterly  
General Court  
appointed

That a Quarterly General Court be held at the Bank on Thursday the 19<sup>th</sup> December next at twelve o'clock at noon precisely, and that the usual advertisements be given thereof

The following Report of the Committee of Inspection for the Issue Department having been read, viz<sup>t</sup>

Report of the  
Committee of  
Inspection for  
the Issue Dep<sup>t</sup>,  
on the case of  
John Jacob Biggs  
suspended for  
gambling,

"The Committee of Inspection  
for the Issue Department,

"Report to the Court of Directors,

"That they have had under  
"consideration the case of John Jacob Biggs, of  
"the Accountants Office, who was suspended on  
"the 5<sup>th</sup> instant for gambling.

"From the statements of the Chief  
"Accountant and the Principal of the Accountants  
"Office, your Committee have ascertained that  
"Biggs has been for some time past engaged  
"in betting upon horse races with clerks in  
"his own and other offices, in some cases to  
"rather a heavy extent.

"Biggs who was examined, has  
"confessed that he has for some time acted  
"as before stated, but he denied having kept  
"a

14<sup>th</sup> Nov<sup>r</sup> 1850.

"a book specially for the purpose of registering  
 "bets made by him. He admitted having gone  
 "once so far as to place £25 on the issue of a  
 "race; but otherwise he asserted that his  
 "bets were of small amount.

"Your Committee have also had  
 "before them several of the Clerks of the  
 "Accountants Office to whom Biggs had made  
 "allusion; and the testimony of these parties  
 "has amply proved that betting has been  
 "extensively carried on by many employed in  
 "that Office.

"Your Committee have further  
 "examined the Chief Cashier, and also Mr. Miller,  
 "and by their suggestion had before them two  
 "of the Clerks of the Private Drawing Office, in  
 "which Office betting appears to have existed  
 "until very lately, when it was discovered, and  
 "promise made of its discontinuance.

"In conclusion, your Committee  
 "having duly weighed the foregoing facts,  
 "and being of opinion that the suspension  
 "of Biggs will operate as a caution to him and  
 "the Clerks in general, recommend that the  
 "Governor be requested to admonish him as  
 "to the great impropriety of his conduct, and  
 "that his suspension be there taken off. And  
 "inasmuch as all the Clerks whose conduct  
 "has been under investigation by this Committee  
 "state that they were not aware of the existence  
 "of any rule by which betting is forbidden  
 "in

14<sup>th</sup> Nov<sup>r</sup> 1850

"in the Bank, the Committee would further  
 "recommend that by a fresh Order of the Court  
 "all clerks who are henceforth found to be  
 "engaged in betting or gambling transactions  
 "of any kind shall become liable to immediate  
 "dismissal; and that the Chief Accountant  
 "and the Chief Cashier be directed to instruct  
 "the Principals of the several Offices to communicate  
 "the same to the clerks."

(Signed) J. O. Hanson  
 Chairman

"Bank of England  
 "14<sup>th</sup> Nov<sup>r</sup> 1850."

agreed to,  
 his suspension  
 to be taken off,  
 and

The Court agreed thereto, and

Ordered,

the within Order  
 determined  
 on, the same to  
 be at once  
 communicated  
 by the Clerks of  
 the House.

That all clerks who are henceforth  
 found to be engaged in betting, in subscribing  
 to Sweepstakes, or in gambling transactions of  
 any kind shall become liable to immediate  
 dismissal; and that the Chief Accountant and  
 the Chief Cashier be directed to instruct the  
 Principals of the several Offices to communicate  
 the same to the clerks.

Application  
 from Mess<sup>rs</sup>  
 Fletcher Alexander  
 & Co<sup>s</sup> as to the renewal  
 for 12 months of  
 their Guarantee  
 Notes

The following Letter from Mess<sup>rs</sup>  
 Fletcher Alexander & Co<sup>s</sup> having been read, viz<sup>t</sup>  
 "10 Kings Arms Yard  
 "14<sup>th</sup> Nov<sup>r</sup> 1850

"Gentlemen,

"The long thined period over  
 "which

14<sup>th</sup>. Nov<sup>r</sup>. 1850.

"which the repayment of the Loan from the  
"Bank of England has already extended renders  
"us extremely reluctant to apply for a further  
"extension of time.

"The delay has been caused principally  
"by the impossibility of realising Indigo's  
"Property except at a very great sacrifice. That  
"description of Property is now placed in a  
"highly favorable position in consequence of  
"the rising price of Indigo. We hope therefore  
"that the Accounts which we have submitted  
"to you, proving that we possess undoubted  
"means of ultimately discharging all our  
"engagements, and in consideration of the  
"comparatively small sum to which the Loan  
"is now reduced, viz<sup>t</sup> £91,000 will induce  
"the Court of Directors to comply with the  
"request which we respectfully make, and  
"consent to a renewal of the Guarantee Notes  
"for Twelve months from their maturity  
"at the commencement of December.

"We have the honor to be  
"Gentlemen

"Yours most obediently

(Signed) "Fletcher. Alexander & Co."

"The Governor  
"and Deputy Governor

"of The Bank of England."

complied with,  
the Notes to be  
approved by  
Mess<sup>rs</sup> Freshfield.

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

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

Present

Henry James Prescott Esq. Governor  
Thomson Hankley Jun<sup>r</sup>. Esq. Dep<sup>y</sup>. Gov<sup>r</sup>.  
Henry Hulse Berens Esq. Henry Lancelot Mollard Esq.  
Arthur Edw<sup>d</sup>. Campbell Esq. Chas<sup>r</sup>. Frederick Muth Esq.  
Edw<sup>d</sup>. Henry Chapman Esq. Alfred Latham Esq.  
Rob<sup>t</sup>. Wigram Crawford Esq. James Morris Esq.  
William Cotton Esq. Sheffield. Keane Esq.  
Bonamy Dobree Esq. George Warde Norman Esq.  
Benj<sup>m</sup>. Buck Greene Esq. John Horsley Palmer Esq.  
Chas<sup>r</sup>. Pascoe Grenfell Esq. Sir John Henry Pelly B<sup>t</sup>.  
John Oliver Hanson Esq. Will<sup>m</sup>. Thompson Esq. M.D.  
John Benj<sup>m</sup>. Meath Esq. and  
Kirkman Dan<sup>l</sup>. Hodgson Esq. Thomas Tooke Jun<sup>r</sup>. Esq.

The proceedings of the last  
Court were read.

Ordered,

That £10 be paid to Mess<sup>rs</sup>  
Holden & Co<sup>rs</sup> in full satisfaction for a Bank  
Note lost 10 years since; £20 to William Edington  
for a Bank Note the dexter part of which is  
misaid; £10 to George Barker for 2 Bank  
Notes the dexter parts of which are lost; £5 to  
Samuel Willifer for a Bank Note the dexter  
part of which is stolen; £5 each to Henry Still  
and Richard Thompson for 2 Bank Notes the  
sinister parts of which are lost; and £5 to  
Sarah Cotman for a Bank Note partly destroyed;  
upon their giving security to indemnify the  
Bank

Mess<sup>rs</sup> Holden & Co<sup>rs</sup>  
£10

Wm. Edington £20

George Barker £10

Sam<sup>l</sup>. Willifer £5

Henry Still £5

Rich<sup>d</sup>. Thompson £5

Sarah Cotman £5

21<sup>st</sup>. Nov<sup>r</sup>. 1850.

Bank against the same, and the remaining  
 for a Bank Note parts of the 7 last mentioned Bank Notes  
 & last &c. being delivered up: the Committee of Treasury  
 having approved the several vouchers relating  
 thereto.

The following Report of the  
 Deputy Governor having been read, viz<sup>t</sup>

"20<sup>th</sup>. November 1850,

Report on the  
 Audit of the  
 Exchequer Bills &c

"The Deputy Governor  
 Reports to the Court of Directors,

"That the Chief Cashier's  
 statements of the Exchequer Bills, East India  
 Bonds and St. Katharine Dock Debentures,  
 City Bonds, Trinity Bond, Canada Debentures,  
 and South Australian Debentures, Brighton  
 Town Bond, Manchester Corporation Bond,  
 Leeds Corporation Bond, Devonport Corporation  
 Bond, Liverpool Dock Bond, 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,  
 York, Newcastle and Berwick Railway, Leeds  
 and Bradford Railway, Great Western Railway,  
 Lancashire and Yorkshire Railway, and Lancaster  
 and Carlisle Railway Debentures purchased  
 and in the possession of the Directors; the  
 Collesmore and Chester Canal Company's  
 Mortgage, Birmingham Canal Navigation  
 Bond

21<sup>th</sup> Nov<sup>r</sup> 1850.

"Bond, Her Majesty's Woods and Forests Bond,  
"Mercers Company's Bond, Merchant Sailors  
"Company's Bond, and the Guarantee of the  
"Commissioners for the Exhibition 1851 upon  
"which certain advances have been made; 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 £s. 187. 283. 14. 9 being the sum with which  
"the account of Bills and Notes discounted was  
"charged in the Accountants Ledger including  
"the 12<sup>th</sup> November 1850."

(Signed) Thomson Hankey Jun<sup>r</sup>

"Bank of England."

"Dep: Gov: "

Approved.

The Court approved thereof

Out Cash  
right.

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

Ordered,

An additional  
Porter appointed  
at Leeds.

At the recommendation of the  
Committee for Branch Banks,

That an additional Porter be  
appointed to the Branch at Leeds in consequence  
of the increase of business thereat.

21<sup>st</sup>. Nov<sup>r</sup>. 1850.

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

"Comm<sup>ee</sup> of Treasury  
"20<sup>th</sup>. Nov<sup>r</sup>. 1850.

Minute of the  
Comm<sup>ee</sup> of Treasury  
respecting the  
renewal & the  
paying off of certain  
Bonds of the York  
and North Midland  
Railway Company

"An Application was read from  
"A. S. Thompson Esq. Chairman of the York  
"and North Midland Railway Company to  
"renew the following Bonds of the Company at  
"the rate of £4<sup>1</sup>/<sub>4</sub> per cent. per annum Interest  
"for the periods specified as under, viz<sup>t</sup>

"The Bond for £100,000 falling due on the  
"25<sup>th</sup> January next to be renewed for 4 years from  
"that date.

"The Bond for £100,000 falling due on the  
"26<sup>th</sup> January next to be renewed for one year  
"from that date.

"The Bond for £100,000 falling due on  
"the 1<sup>st</sup>. April 1851 to be renewed for three years  
"from that date.

"And the Committee agreed to  
"recommend to the Court of Directors to comply  
"with the application, the Interest to be at  
"the rate of £5 per cent per annum.

"The Committee further recommend  
"to the Court to agree to the proposal to pay  
"off the Bond for £50,000 falling due the 1<sup>st</sup>.  
"April next. "The Question of the further renewal  
"of any part of the Bond to fall due on the 26<sup>th</sup>.  
"Jan. 1852 to be the subject of future arrangement."

The Court agreed thereto.

Agreed to, the  
Interest to be  
£5 per cent per annum



21<sup>th</sup> Nov<sup>r</sup> 1850.

The following Minute of the  
Committee of Treasury having been also read, viz<sup>t</sup>:

"Com<sup>tee</sup> of Treasury

"20<sup>th</sup> Nov<sup>r</sup> 1850

"A Letter was read from L. W.

"Bullard Esq. Treasurer of the Lancashire and

"Yorkshire Railway Company proposing either

"to renew for 3, 5 or 7 years at the rate of £4

"per cent. per annum Interest the bonds of

"that Company for £10,000, which fall due

"the 25<sup>th</sup> December next, or to pay the same off,

"and the Committee agreed to recommend to

"the Court of Directors to have the same paid

"off, rather than to renew at the rate of £4

"per cent."

The Court agreed thereto.

The following Report from the  
Committee of Inspection for the Issue  
Department having been read, viz<sup>t</sup>:

"The Committee of Inspection

"for the Issue Department,

"Report to the Court of Directors,

"That they have had under

"their consideration the case of John Richter

"of the Accountants Office, who was suspended

"on the 30<sup>th</sup> ultimo for pecuniary difficulties.

"From the statements of the Chief  
"Accountant

Minute of the  
Com<sup>tee</sup> of Treasury  
recommending  
that certain Bonds  
of the Lancashire  
& Yorkshire Railw<sup>y</sup>  
Comp<sup>y</sup> for £10,000  
be paid off, rather  
than be renewed  
at 4 per cent.

agreed to.

Report of the  
Com<sup>tee</sup> of Insp<sup>ec</sup>  
for the Issue Dept<sup>t</sup>  
recomm<sup>d</sup> that the  
suspension of John  
Richter be taken  
off

21<sup>th</sup>. Nov<sup>r</sup>. 1850.

"Accountant, the Principal of the Accountants  
"Office, the Father of Richter, and of Richter  
"himself, it has been ascertained that Richter's  
"liabilities amounted to £97. 11. 3 and that  
"they had been some time in process of  
"accumulation.

"Satisfactory receipts showing the  
"payment of this sum have been produced,  
"save as regards a debt of £22, as to which a  
"letter from the lender agreeing to allow  
"liquidation at the rate of £2. 10 per quarter  
"has been furnished.

"Your Committee having fully  
"considered the foregoing facts, and having  
"reprimanded Richter, as to whose general  
"behaviour they have received most satisfactory  
"information, and who is stated to be an able  
"and industrious clerk, recommend to the Court  
"of Directors that his suspension be now  
"removed."

(Signed) J. O. Hanson  
"Chairman"

"Bank of England  
"19<sup>th</sup>. Nov<sup>r</sup>. 1850"

agreed to

Letter from Mr.  
Bushell agreeing  
to the terms of the  
Court of the 7<sup>th</sup> inst,  
respecting Taff Vale  
Railway Debentures

The Court agreed thereto

A Letter was read from Mr.  
Bushell accepting the terms agreed to by the  
Court on the 7<sup>th</sup> inst. for taking between £5 and  
£6000 Taff Vale Railway Debentures.

In

21<sup>st</sup>. Nov<sup>r</sup>. 1850

In conformity with the Resolution  
of the Court of the 30<sup>th</sup> Nov. 1848, it was

Resolved,

Governor and  
Deputy Governor  
for the year ensuing  
to be recommended  
to the Court of  
Proprietors.

That Thomson Hartney Jun<sup>r</sup> Esq.  
be recommended to the Court of Proprietors  
to be elected Governor for the year ensuing, and

That John Gillibrand Hubbard Esq.  
be recommended to be elected Deputy Governor  
for the year ensuing.

A Court of Directors at the Bank  
on Thursday the 28<sup>th</sup> Nov<sup>r</sup>. 1850,

Present

Henry James Prescott Esq. . . . . Governor  
Thomson Hanky Jun<sup>r</sup>. Esq. . . . . Dep<sup>y</sup>. Gov<sup>r</sup>.  
Henry Hulse Berens Esq. . . . . M<sup>r</sup>. Lanslot Holland Esq.  
Edw<sup>d</sup>. Henry Chapman Esq. . . . . Chas<sup>r</sup>. Frederick Huth Esq.  
Rob<sup>t</sup>. Wigram Crawford Esq. . . . . Alfred Latham Esq.  
William Cotton Esq. . . . . James Malcolmson Esq.  
Bonamy Dobree Esq. . . . . James Morris Esq.  
Bunj<sup>o</sup>. Buck Greene Esq. . . . . Sheffield Neave Esq.  
Chas<sup>r</sup>. Pascoe Greenfell Esq. . . . . John Horsley Palmer Esq.  
John Oliver Hanson Esq. . . . . Sir John Henry Pelly B<sup>t</sup>.  
John Buny<sup>o</sup>. Neath Esq. . . . . and  
Kirkman Dan<sup>l</sup>. Hodgson Esq. . . . . Will<sup>m</sup>. Thompson Esq. V. Ald<sup>r</sup>.

The proceedings of the last  
Court were read.

Ordered,

That £35 be paid to Charles  
William Cookworthy Hutton in full satisfaction  
for 6 Bank Notes, £5 to Maximiliana Sophia  
Ferris for a Bank Note, £20 to Edward Blackley  
Edw<sup>d</sup>. Blackley £20 for a Bank Note, the dexter parts of which are  
Daniel Bates £5 lost; £5 to Daniel Bates for a Bank Note the  
sinister part of which is burnt, and £5 to <sup>John</sup> Emile  
Levitly for a Bank Note the sinister part of which  
is lost, upon their delivering up the remaining  
parts thereof, and giving security to indemnify  
the Bank against the same, the Committee of  
Treasury having approved the several vouchers  
relating thereto. The

28<sup>th</sup> Nov<sup>r</sup> 1850.

The following Report of the  
Committee for the House and Servants having  
been read, viz<sup>t</sup>

"The Committee for  
"the House and Servants,

"Report to the Court of Directors,

Quarterly Reports  
of the Committee  
for the House  
and Servants,

"That they have ordered payment  
"of the Wages of the Servants of this house  
"amounting to £38.214.14.10; for those of the  
"Branch Banks amounting to £8936.5.6; and  
"the Pensions amounting to £6465.7.10, for  
"the quarter ending the 30<sup>th</sup> November instant.

"The Committee have also ordered  
"payment of the Tradesmen's Bills for this house  
"amounting to £4298.17.7; the Building Bills  
"at the Branches amounting to £1844.10.--, and  
"the current Bills at the respective Branches  
"amounting to £559.3.--.

"That Mr. Marshall's account of  
"Petty Charges from the 24<sup>th</sup> August to the  
"21<sup>st</sup> of November 1850 inclusive amounting to  
"£2828.7.8 has been examined and allowed,  
"and a Warrant on the Cashiers for £1000 has  
"been given him for which he is to account.

"That the Storekeeper produced his  
"account of the balance of Stores in his Office  
"on the 31<sup>st</sup> Oct<sup>r</sup> last; 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

28<sup>th</sup> Nov<sup>r</sup> 1850.

"delivered out during the present quarter  
 "amounted to 38,605 being 9,324 less than last  
 "quarter, and the paper delivered out amounted  
 "to 198 quires of foolscap, and 3575 quires of post.

"That the Gate Porter attended and  
 "stated that the Watchmen had been very  
 "regular in their attendance; that the Engines  
 "were in very good order and were regularly  
 "played once a month; and that the avenues  
 "and passages throughout the Bank were kept  
 "free from every kind of nuisance.

"That the Secretary produced a list  
 "signed by the Agents and Sub Agents at the  
 "respective Branches, and by those clerks not free  
 "of the Clerks Guarantee Fund, nor Members of  
 "the Guarantee Society, in declaration that their  
 "several Sureties are living, solvent and resident  
 "in the Kingdom, with the exception of Frederick  
 "Halliburton a Surety in £2500 for Rob<sup>t</sup>. Morris  
 "Agent pro. tem. at Plymouth, who is stated "to  
 "be at present at Paris in France and will probably  
 "remain there during the winter."

(Signed) Thomson Hamker Jun<sup>r</sup>.  
 "Dep. Secy."

"Bank of England  
 "21<sup>th</sup>. Nov<sup>r</sup>. 1850."

Approved.

The board approved thereof.

Quarterly Report  
 read & approved.

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

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

The following Report of the  
 Committee of Building having been read, viz<sup>t</sup>

"The

28<sup>th</sup>. Nov<sup>r</sup>. 1850.

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

"That the Tradesmen's Bills  
for the quarter, viz<sup>t</sup> for this house £2320. 10. -,  
and for the Branches £1844. 10. -, have been  
referred to the Committee for the House and  
Servants for payment."

"Bank of England"  
"6<sup>th</sup>. Nov<sup>r</sup>. 1850."

Approved.

The Court approved thereof

Ordered,

At the recommendation of the  
Committee of Treasury,

Thos<sup>r</sup> Harton  
quitted and  
allowed £65  
per ann.

That Thomas Harton, Bullion  
Porter, at his request have leave to quit the  
service of the Bank in consequence of his age and  
infirmities, and that in consideration of his  
faithful services of upwards of 41 years he be  
allowed £65 per annum during pleasure.

Ordered,

Also at the recommendation of  
the Committee of Treasury,

Anthony Batts  
(Bullion Porter) app<sup>d</sup>  
a House Porter & at  
£76 per ann. and £10  
add<sup>d</sup> Salary - and  
J. D. Boniface  
& John Brewster  
app<sup>d</sup> Bullion Porters  
at £64 per ann.

That Anthony Batts one of the  
Bullion Porters be appointed a House Porter &  
with a salary of £76 per annum and with an  
additional salary of £10; and that John  
Dolphin Boniface and John Brewster be  
appointed Bullion Porters at the usual salary  
of £64 per annum each, in the room of the said  
Anthony

28<sup>th</sup>. Nov<sup>r</sup>. 1850.

Anthony Batts, and Thomas Harton about to quit the service.

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

"New Bank Buildings  
26<sup>th</sup>. November 1850,

"Sir,

Miss Freshfield  
with a Deed of  
Conveyance of  
a part of the Estate  
of the late M<sup>r</sup>. Jas.  
Alexander to be  
sealed

"We beg to forward a Deed of Conveyance  
"of the Somerhill Estate in the County of Kent, the  
"property of the late M<sup>r</sup>. James Alexander in  
"Mortgage to the Bank for securing the advance  
"made to Mess<sup>rs</sup>. Fletcher, Alexander & Co. and which  
"has been sold to Baron Goldsmid.

"The purchase money for the Estate  
"amounting to upwards of £78000 was paid to  
"the Bank in June last, and it is necessary  
"that the Bank should execute the Deed for  
"the purpose of directing the conveyance of the  
"property to the purchaser and discharging it  
"from their security, and we therefore beg to  
"recommend that the Deed be sealed by the  
"Bank."

"We have the honor to be

"Sir

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

(Signed) "Jas & Chas Freshfield"

"The Governor of  
"The Bank of England."

agreed to, and  
the Deed sealed  
in Court.

The Court agreed thereto, and at  
the recommendation of the Committee of  
Treasury, the Deed above mentioned having  
been examined by M<sup>r</sup>. James Freshfield, was  
sealed



28<sup>th</sup> Nov<sup>r</sup> 1850

sealed with the common seal in Court.

The following Report from Mr. Latham, with reference to the Cwm Avon Works, was laid before the Court, viz<sup>t</sup>

"Bank of England  
"15<sup>th</sup> October 1850;

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

"Dear Sirs,

Mr. Latham's  
Report on the  
Cwm Avon Works

"I was on the point of leaving  
"London on the business of our Western Audits,  
"when you were pleased to accept my services,  
"and to place at my disposal the assistance of  
"Mr. Brown, of the Chief Cashiers Office, for the  
"purpose of auditing the Managers accounts at  
"Cwm Avon; and you requested me to make my  
"observations or inquiries upon the progress and  
"position of the concern, with the view of guiding  
"the future deliberations of The Court.

"I arrived at Cwm Avon on Saturday,  
"the 28<sup>th</sup> ult<sup>o</sup>, and Mr. Brown met me, as I had  
"appointed him, on Tuesday, the 1<sup>st</sup> instant.

"After dispatching the examination  
"of the accounts, which I will refer to presently,  
"I read over very carefully the report from Mr. Cotton  
"and myself of 12 October, 1848, and the report,  
"correcting certain errors therein, from Mr. Cotton  
"and Mr. Blake of 5 November, 1849, that I might  
"by means of another year's step in our information,  
"discover, if I could, any fallacy or any error in  
"the report of Mr. Cotton and Mr. Blake. It is thus,  
"and thus only, that we can establish the correctness  
"of

28<sup>th</sup>. Nov<sup>r</sup>. 1850.

"of our starting point on the 19<sup>th</sup>. April, 1848, and  
 "enable ourselves, by comparisons taken at this or  
 "any future time, to ascertain in which direction,  
 "as well as at what rate we have been proceeding.

"The Mem<sup>m</sup> of which a copy is given by  
 "Mr. Cotton and Mr. Blake in page 8 of their report,  
 "I found to be imperfect from an error of £1016. 5. 9  
 "which ought to have been placed to the debit of  
 "Profit and Loss previously to 7<sup>th</sup>. April, 1848, for  
 "loss by deficiency of small 76<sup>th</sup>. Iron. This omission  
 "was discovered, and understood, communicated  
 "to the Auditors, who authorised an entry, to  
 "correct it, to the debit of Profit and Loss 1849-50,  
 "instead of 1848-49.

"Another loss, not in fact but in account,  
 "has been accruing from the continued low price  
 "of Iron not answering to the recommendation  
 "in page 4 of the said report, so that the stock  
 "of Iron Bars standing at £3. 5 per ton, is in  
 "course of being worked into rails at a contract price  
 "corresponding with about £4. 10 per Ton. - This  
 "error would be much about corrected by the difference  
 "proposed in the same paragraph between £3892  
 "and £9,000, - say £5108 - to the prejudice of  
 "the concern.

"With these two exceptions, I think  
 "that the report of Mr. Cotton and Mr. Blake may  
 "be taken as a safe, i.e. rather an underestimate  
 "of the Stock and Profits, and rather an overestimate  
 "of the expense and losses, by which The Bank is  
 "affected in continuing possession of the various  
 "manufactories of which the property is composed."

28<sup>th</sup> Nov<sup>r</sup> 1850.

"I may add that the estimates in question are  
 "worked out by the surest of all tests, so far as it has  
 "gone, viz<sup>t</sup> the progress of the Cash Account; that is  
 "to say, if any inaccuracy of the Auditors should  
 "have caused a continuous error of importance  
 "to have been overlooked, sooner or later the Cash  
 "Account will certainly disclose it.

"An Abstract from the Profit and Loss  
 "Account up to April, 1850, has already been sent  
 "to London; but the copy I now submit, although  
 "the result is the same, gives some additional  
 "particulars which cannot fail to be interesting.

"Column A. Iron Works, Profit and Loss, Year ending 6 April 1850.

		£	s	d
"C <sup>t</sup>	By Profit,			
	in converting <sup>7 c 9 1/2 lbs</sup> 731.5.0.24 Copper, at £4.8.10 <sup>1/2</sup> p <sup>r</sup> ton	3249	16	1
	" manufacturing 58,832 Boxes Tin & Seme Plates at average of 3 <sup>1/8</sup> p <sup>r</sup> p <sup>r</sup> box	10993	7	2
	on Chemicals, 6137 <sup>1/4</sup> Gallons Nephtha at 3 <sup>1/10</sup> p <sup>r</sup> Gall.	929	9	7
	" 21350 Tons of Coal shipped and sold at average of 7 <sup>3/4</sup> p <sup>r</sup> ton	690	11	2
	" Houses and Rents receivable, generally	2541	7	10
		£ 18,410	4	11
"D <sup>t</sup>	To Loss,			
	on Year ending 7 April 1849	1390	12	3
	" Iron Mills, for loss in deficiency of Small's Iron which ought to have been placed to the debit of Profit and Loss previously to 7 April, 1849	1016	5	9
	" 18,661.2.2.15 Bar Iron and Rails made Year ending April, 1850, at average of 7 <sup>1/11</sup> p <sup>r</sup> ton	7448	11	10
	" producing 1492.2.2.26 Sheet Iron, Canada Plates, &c, at 11 <sup>1/9</sup> p <sup>r</sup> ton	876	18	1
	" Amount advanced Sack and School Funds, considered by Auditors as doubtful debts	216	11	1
	" Balance (being excess of Profit)	7455	12	10
		£ 18,410	4	11

28<sup>th</sup> Nov<sup>r</sup> 1850.

"Mem <sup>m</sup>	6 April 1850.	21 Sept <sup>r</sup> 1850.
	<u>£</u> <u>s</u> <u>d</u> <u>1/2</u>	<u>£</u> <u>s</u> <u>d</u> <u>1/2</u>
Stock of N <sup>o</sup> 2 Bar Iron	8281. 10. 0. 8	5027. 19. 2. 11
" " 3 " "	548. 8. 1. 4	625. 7. 1. 10

"You will see at a glance that the  
 "balance of Profit . . . . . £7455. 12. 10  
 "therein shown to have arisen from  
 "two years working, was counteracted  
 "by all the difference between £5. 5.  
 "and £4. 10 on Tons 8829. 18. 1. 12,  
 "say, at 15/ Oton . . . . . 6.622. 8. 9  
 "consequently, if the accounts could  
 "have been closed on the 30<sup>th</sup> April last,  
 "the right amount for appropriation as  
 "Profit would have been only . . . . . £833. 4. 1

"Or, we can, if we please, regard the  
 "loss of £1.390. 12. 3 that was established by the  
 "entry of Mr. Cotton and Mr. Blake for the year 1848-9  
 "as finally written off, in which case, the following,  
 "as appears to me, is the proper statement of the  
 "Profit and Loss account for 1849-50.

Profits.	"Copper . . . . .	£3,249. 16. 1	
	"Tin . . . . .	10,993. 7. 2	
	"Chemicals . . . . .	929. 9. 7	
	"Coal . . . . .	690. 11. 2	
	"Rents &c . . . . .	2,541. 7. 10	<u>£18,404. 11. 10</u>
Losses.	"Iron		
	"Further loss now	} 1,016. 5. 9	
	"written off 1848-9		
	"D <sup>r</sup> proposed to be	} 6,622. 8. 9	
	"written off for over-		
	"estimate of Stock		
"Loss in 1849-50 . . . . .	<u>£3,325. 9. 11</u>		
		<u>£15,964. 4. 5</u>	
"Rents &c . . . . .	216. 11. 1	16,180. 15. 6	
		<u>£2,223. 16. 14</u>	
			"Excess of Gain <u>£ 2,223. 16. 14</u>

28<sup>th</sup>. Nov<sup>r</sup>. 1850

"I am glad to say that, if accounts  
"were taken at the present moment, the result of  
"the Iron Manufacture would be less unfavorable,  
"from two causes.

"1<sup>st</sup> That the Stock of Iron . . . £829. 18. 1. 12  
"has been reduced to . . . 5. 653. 6. 3. 21

"2<sup>nd</sup> That by some changes in the mode of  
"manufacture, as well as by reduction in  
"wages and salaries which Mr. Biddulph  
"has been able to effect, the cost of making  
"the Iron is not so great.

"Still as the Stock of Iron, while we continue  
"to manufacture, can hardly be less than at its  
"present point, I would strongly recommend  
"that the valuation price should be made to  
"approximate, either gradually or at once, to the  
"selling price, in place of the illusory practice  
"we are now pursuing. Indeed all assumptions  
"of gain in a concern of this magnitude must  
"be regarded with the most jealous reservation  
"as to the power of realising the stock of mineral  
"and merchandise at the valuation prices. With  
"the solitary exception of the Iron, I believe that  
"the existing valuation of our Stocks - about  
"£100,000 in amount - is a moderate one; but it  
"is a valuation for working on, and not for selling  
"up or abandoning, either of which would inevitably  
"entail a wastage, in some form or other, of 20 or  
"30 per cent, to which opinion I understood Mr.  
"Biddulph to assent.

"I have said that since The Bank were  
"first

28<sup>th</sup> Nov<sup>r</sup>. 1850.

"first in possession, the cost of manufacturing  
 "Iron has been much reduced, and I believe  
 "I may add that the Iron is admitted to be  
 "greatly improved in quality and character.  
 "By a return (D) given in with this report, it  
 "will be observed that during the last six months  
 "the average shipment of Iron (about 2000 Tons  
 "per week) has been larger than for the two preceding  
 "half-years: a circumstance which induced me  
 "to investigate the nature of our sales and the  
 "character of our purchasers on credit (see return  
 "E). One Firm at Liverpool, I pointed out to Mr.  
 "Biddulph, had bought as much Iron as would  
 "bring them debtors to the Bank, without collateral  
 "security, for about £30,000. He remarked  
 "that in times of competition it was impossible  
 "to make large sales, without giving large credits,  
 "and that in this transaction he had taken every  
 "pains to assure himself of the solvency of the  
 "house. It is only fair, however, to Mr. Biddulph  
 "that the Court should admit their knowledge  
 "of these large credits, and either sanction them  
 "or not, before any serious accident happens; as  
 "yet, there has been only one bad debt of £1000,  
 "although sales have been effected, without the  
 "usual assistance of a corresponding establishment  
 "in London, to the amount of half a million  
 "sterling.

"Another risk to which the business is  
 "opposed is that of Fire, none of the premises are  
 "insured, and it is worth consideration how far  
 "The Bank might be affected if any part of them  
 "were

28<sup>th</sup> Nov<sup>r</sup> 1850.

"were burnt down: i. e. would The Bank be  
"called upon to reinstate, either by the Ground  
"Landlords or by any other Parties.

"While I was engaged with the accounts,  
"I requested Mr. Brown to acquaint himself, by  
"actual inspection, with the mode in which the  
"stocks of mineral or manufactured produce were  
"stored and drawn upon, that we might have  
"the benefit of his information on that point.  
"Mr. Brown accordingly visited the chief places  
"of deposit on the Burn Avon premises and on  
"the wharf at Port Talbot, reporting as the result  
"of his observations that, unless by the collusion  
"of three or four persons (one of whom must be the  
"Manager himself), a false return of Stocks is not  
"much to be apprehended, and even if it were to  
"occur, would hardly fail of early detection. Each  
"time that Stocks are indented upon from one  
"department to another, in the progress of  
"manufacture, a check is expressed on whatever  
"is taken out or taken into Stock. All the precious  
"articles, such as Block Tin, Lead &c, are first put  
"into the Depot as "Stores", and no order upon the  
"Depot can be acted upon, unless countersigned  
"by Mr. Biddulph. The same formality is  
"required for any article whatever, whether of  
"Stocks or Stores, if it is to leave the premises; and  
"even the accounts for payment are not allowed  
"to the Cashkeeper, unless they carry Mr. Biddulph's  
"initials. This necessarily causes very frequent  
"calls

28<sup>th</sup>. Nov<sup>r</sup>. 1850.

"calls upon the Manager's time, and if one  
 "could foresee a protracted tenancy of the works,  
 "it would be a proper subject of consideration  
 "whether so heavy a responsibility ought to be  
 "allowed to weigh on the life and health of one  
 "person. Mr. Biddulph does not, in the least degree,  
 "complain; on the contrary, although during his  
 "management the salary account has been  
 "reduced from £500 p. month to £250 p. month,  
 "he says that so far as he himself is concerned,  
 "he would rather have the additional labor, than  
 "the interference that might possibly arise from  
 "new appointments.

"I have already furnished to The Deputy  
 "Governor Mem<sup>a</sup> (A) of a scheme under which Mr.  
 "Biddulph would proceed to close the works, if such  
 "a measure should become necessary - Up to this  
 "time, the only serious loss incurred by carrying  
 "on the business has been by that part of it called  
 "the Rail-Mill, occupying about 100 hands; and  
 "noticing how repugnant to Mr. Biddulph was  
 "the idea of abandoning even any part of the  
 "property, I put the question to him what course  
 "he would pursue if it were his own, and he at  
 "once avowed that, having given it a fair trial,  
 "he thought that he should shut it up, although  
 "if the trade should revive afterwards, it would be  
 "very difficult and expensive to obtain back the  
 "workmen.

"The reluctance of Mr. Biddulph to become  
 "the instrument of throwing these people out of  
 "work is not surprising. Both he and Mr. Biddulph  
 "cannot



28<sup>th</sup> Nov<sup>r</sup> 1850.

"cannot but feel, what the commonest observer  
 "perceives, that their exertions and example have  
 "done, in less than three years, what in all  
 "probability, under the old influences, would  
 "never have been done at all. They have invited  
 "Bergymen to settle there on most inadequate  
 "stipends, have commenced the enlargement of  
 "the church, have cultivated the schools, established  
 "a market, and in a variety of ways promoted the  
 "interests and happiness of not less than 6000  
 "people who have literally no other guide than  
 "their Manager to depend upon, and no resources  
 "but the works.

"The situation of the Forest Copper Works  
 "at Swansea, with the Tragiculie Colliery, is hardly  
 "less mortifying than the Rail Mill at Cwm Avon,  
 "because we have here a place, long since shut  
 "up and doing nothing, with a charge for dead  
 "rents, and keeping in repair of about £1,250  
 "per annum. Probably the only value of this concern  
 "at the time of our seizure was the copper bottoms  
 "which we have taken out of it, and if it is  
 "possible for The Bank to abandon or reassign it,  
 "the sooner such a measure is adopted the better.

"So proceed, now, to the audit of the  
 "accounts. I continued the examination of  
 "the Cash Book from 22<sup>nd</sup> Oct<sup>r</sup> 1849, (the date up  
 "to which it had been examined by Mr. Cotton  
 "and Mr. Blake), to 21<sup>st</sup> ult<sup>r</sup>, or 12 months of 4 weeks  
 "each. I found the entries correct, and sealed up  
 "the vouchers, in number 2118, - being at the rate  
 "of

28<sup>th</sup> Nov<sup>r</sup> 1850.

"of about 180 payments per month. — The total  
"expenditure at Cwm. Avon during

"the period here referred to was £221.85 7. 12. 8

"Add. Manager's Salary . . . . . 1 000. . . . .

"Manager left charged with . . . . . 160. 3. 9

"Expenses on Silver Bills at Swansea Br<sup>y</sup> . . . . . 212. 16. 3

"Balance at Swansea Branch 21<sup>st</sup> Sep<sup>r</sup> last . . . . . 175. . . . . 7

£ 223.405. 13. 3

"I ascertained that the channels by  
"which the means for this expenditure had been  
"supplied were as follows:—

"Manager was left by Mr. Bottom } £ 5. 6. 8  
" & Mr. Blake charged with }

"Balance at Swansea Branch 22 Oct. 1849 . . . . . 1 045. 7. 7

"Cheque on Swansea Branch, issued, } . . . . . 1. 11. . . .  
"but afterwards returned & cancelled }

"Cash received at Cwm. Avon . . . . . 5 380. 13. 6

"D<sup>r</sup>. D<sup>r</sup>. from The Bank in London . . . . . 137. 952. 17. 10

"D<sup>r</sup>. D<sup>r</sup>. at Swansea Branch . . . . . 2. 646. 15. 2

"113 bills matured, sent through }  
"Swansea Branch } . . . . . 76. 373. 1. 6

£ 223.405. 13. 3

"71 bills not matured, also sent

"through Swansea Branch, amounting

"to £34.971. 11. 10 as by Mr. Pritchard's

"Certificate herewith (B)."

"The magnitude as well as the manner  
"of the expenditure here exhibited are reasons  
"enough for continuing the practice of an audit,  
"and considering the number of vouchers to be  
"examined, a Director's visit to the works once  
"in

28<sup>th</sup> Nov<sup>r</sup> 1850.

"in six months would not be at all too often.

"The next occasion ought to be in the month of  
"May, as soon as possible after the closing of  
"accounts for the year 1850-51, if the Bank should  
"remain so long in possession.

"I subjoin a note of several papers which  
"I requested to be prepared for my own information,  
"and which I deliver in with this letter, to be  
"referred to when occasion may require.

"I remain

"Dear Sirs,

"Yours very faithfully

(Signed) "Alfred Latham."

"Schedule of Papers referred to in the Report.

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- "A. Scheme of Mr Biddulph for closing the works, as  
"referred to page 7 of this report.
- "B. List of undue Bills sent to Swansea Branch with  
"Mr Ritchie's certificate in confirmation.
- "C. Amount of sales of produce, month by month, from  
"15<sup>th</sup> April, 1848, to 21<sup>st</sup> April, 1850.
- "D. Amount of Shipments of produce of each description,  
"in 3 series of 6 months each.
- "E. Abstract of Sold Ledger on 21<sup>st</sup> Sep<sup>r</sup>, 1850, being list  
"of debts due to the concern on that day.
- "F. Abstract of Bought Ledger on 21<sup>st</sup> Sep<sup>r</sup>, 1850, showing all  
"the debts due from the concern on that day.
- "G. Abstract of Stock Ledger on 21<sup>st</sup> Sep<sup>r</sup>, 1850, showing  
"the situation of each Factory or department on that  
"day.

28<sup>th</sup> Nov<sup>r</sup> 1850.

- "H. Comparative statement of Rents, monthly  
"and annual, receivable in April, 1848, and in  
"September 1850.
- "I. Number of men, boys and girls employed on  
"23<sup>rd</sup> Sept<sup>r</sup>, 1848, and on 28<sup>th</sup> Sept<sup>r</sup>, 1850.
- "K. Number of Police cases disposed of, and the  
"nature thereof, in 6 months ending 30 June,  
"1850.
- "L. Schedule of Stocks and Stores of all kinds  
"existent on the premises 21<sup>st</sup> Sept<sup>r</sup>, 1850, with  
"valuation thereof amounting to £93,900. 4. 10,  
"being an admitted overestimate of 15% per Ton on  
"T.S. 653. 6. 3. 21. N<sup>o</sup> 2 and 3 Iron mentioned therein.
- "M. Statement of Profit and Loss for 21<sup>st</sup> Sept<sup>r</sup>, 1850,  
"exhibiting balance of gain on that day of  
"£12,032. . . 3, but so much of this as will  
"disappear in the correcting process (whatever that  
"may be) of the overestimated Iron is of course  
"not gain, nor the £478. 11. 9 taken credit for as  
"laid out on buildings."

A Court of Directors at the Bank,  
on Thursday the 5<sup>th</sup> December 1850,

Present

Henry James Prescott Esq. . . . . Governor  
Thomson Hankley Jun<sup>r</sup>. Esq. . . . . Dep<sup>y</sup> Gov<sup>r</sup>.  
Henry Mulse Berens Esq. M<sup>r</sup>. Lancelot Holland Esq.  
Edw<sup>d</sup>. Henry Chapman Esq. Chas. Frederick Muth Esq.  
Rob<sup>t</sup>. Wigram Crauford Esq. Alfred Latham Esq.  
William Cotton Esq. James Malcolmson Esq.  
Bonamy Dobree Esq. James Morris Esq.  
Bonny<sup>th</sup>. Buck Greene Esq. George Warde Norman Esq.  
Chas. Pascoe Grenfell Esq. John Horsley Palmer Esq.  
John Oliver Hanson Esq. Sir John Henry Pelly B<sup>t</sup>.  
John Benjamin Heath Esq. W<sup>m</sup>. Thompson Esq. & Al<sup>d</sup>.  
Kirkman Dan<sup>l</sup>. Hodgson Esq. Thomas Tooke Jun<sup>r</sup>. Esq.

The proceedings of the last Court  
were read.

Out Cash  
right

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

Ordered,

That £100 be paid to John  
Watson Wakefield in full satisfaction for a  
Bank Post Bill lost by Post and not indorsed;  
John W. Wakefield £100.  
£5 to Anna Dorin for a Bank Note destroyed  
Anna Dorin £5  
£5 to George Stroud for a Bank  
George Stroud £5  
Note burnt; £20 to Frederick Huddleston for  
Fred<sup>k</sup>. Huddleston £20  
a Bank Note lost upwards of 5 years; £10 to  
Mary A. Wild £10  
Mary Anne Wild for a Bank Note, £5 each to  
Alex<sup>r</sup>. W. Makinson Alexander Woodlands Makinson and Francis  
Alex<sup>r</sup>. W. Makinson £5  
£5 to Blake Knox for 2 Bank Notes the sinister parts  
of

5<sup>th</sup> Dec<sup>r</sup> 1850.

John Trimby £10 of which are lost; £10 to John Trimby for a Bank Note stolen from him and afterwards returned, partly destroyed; £5 each to Harriet Saltmarsh and Anne Dwyer for 2 Bank Notes the sinister parts of which are burnt; £5 to John Porter for a Bank Note; £10 to Travers Wright for a Bank Note; and £15 to James John McBracken for 3 Bank Notes the dexter parts of which are lost; £10 to William Edmund Warrand for 2 Bank Notes the dexter part of one and the sinister part of the other lost; £10 to William Brown for 2 Bank Notes the dexter part of one and the sinister part of the other fraudulently withheld from him; upon their giving Security to indemnify the Bank against the same; and the remaining parts of the 15 last mentioned Bank Notes being delivered up: the Committee of Treasury having approved the several vouchers relating thereto.

Ordered,

Gregory Marshall  
quits the Service

That Gregory Marshall at his request have leave to quit the Service of the Bank.

Ordered,

Chas. Norman  
app<sup>d</sup> an add<sup>l</sup>  
House Porter &c  
at Leeds.

That Charles Norman be appointed an additional House Porter &c at the Leeds Branch in accordance with the Minute of the 21<sup>st</sup> Ult<sup>o</sup>.

Resolved,

That two House Porters and  
Matchmen

5<sup>th</sup> Dec<sup>r</sup> 1850.

Watchmen be now chosen, one in the room of John Brewster appointed a Bullion Porter, and the other to supply the vacancy occasioned by the removal of Charles Norman to the Leeds Branch.

Jas. Mahoney &  
 George Cooper  
 elected House  
 Porters &c at £76  
 per ann. each.

Then James Mahoney and George Cooper having been recommended by the Governor were by the Ballot elected House Porters and Watchmen to the Bank during pleasure, at the Wages of £76 per annum each; the said James Mahoney and George Cooper having previously signed the Declaration approved by the Court on the 28<sup>th</sup> April 1842.

Ordered,

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

That Mess<sup>rs</sup> James and Charles Freshfield's Bill for Law Charges from Easter Term to the 30<sup>th</sup> Sept<sup>r</sup> last amounting to £1300. 2. 9 be referred to the consideration of the Committee for Law Suits, and that they be requested to report their opinion thereon.

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

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

"New Bank Buildings  
 "4<sup>th</sup> Dec<sup>r</sup> 1850,

"Sir,

"We beg to forward a Deed of  
 "Conveyance of a further portion of the Manningford  
 "Behun Estate in the County of Wilts. being  
 part

5<sup>th</sup> Dec<sup>r</sup> 1850.

"part of the Estates of the late Mr. James  
"Alexander, in Mortgage to the Bank which  
"has been sold to Mr. Morland and another  
"for £1036. 18. 3. ~

"It is necessary that the seal of the Corporation  
"should be affixed for the purpose of directing  
"the conveyance to the purchasers and we therefore  
"beg to recommend that the Deed be sealed  
"by the Bank.

"We have the honor to be

"Sir,

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

"The Governor of (Signed) J. A. & C. Freshfield"  
"The Bank of England."

agreed to,  
and the Deed  
sealed.

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

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



A Court of Directors at the Bank  
on Thursday the 12<sup>th</sup> December 1850.

Present

Henry James Prescott Esq. Governor  
Thomson Mackay Jun<sup>r</sup> Esq. Dep<sup>y</sup> Gov<sup>r</sup>  
Henry Hulse Brens Esq. Cha<sup>r</sup> Fred<sup>k</sup> Muth Esq.  
Edw<sup>d</sup> Henry Chapman Esq. Alfred Latham Esq.  
Rob<sup>t</sup> Wigram Crawford Esq. James Malcolmson Esq.  
William Cotton Esq. James Morris Esq.  
Bonamy Dobree Esq. Sheffield Neave Esq.  
Benj<sup>m</sup> Buck Greene Esq. George Warde Norman Esq.  
John Oliver Hanson Esq. John Horstley Palmer Esq.  
John Benjamin Heath Esq. W<sup>m</sup> Thompson Esq. & Ald<sup>r</sup>  
Kirkman Dan<sup>l</sup> Hodgson Esq. and  
A<sup>d</sup> Lanselet Holland Esq. Thomas Tooke Jun<sup>r</sup> Esq.

The proceedings of the last Court  
were read.

Ordered,

That £90 be paid to G<sup>o</sup> Co<sup>l</sup>.

G<sup>o</sup> Co<sup>l</sup> J. Barnett  
£90

Edw<sup>d</sup> G. Bartlam  
£20

W<sup>m</sup> Mattock  
£20

J. S. Cooper  
£5

Harris Watson  
£5

John B. Le Roy  
£5

Geo. T. Sheobald  
£5

Hugh M. Ellicombe  
£5

for a Bank Post  
Bill he lost &c

John Barnett in full satisfaction for a Bank  
Post Bill lost by post and not Indorsed, £20  
to Edward Glover Bartlam for a Bank Note  
the sinister part of which is burnt, £20 to  
William Mattock for a Bank Note, £5 each  
to Joseph Sidney Cooper, Harris Watson, John  
Bosdet Le Roy, and George Thomas Sheobald  
for 4 Bank Notes the sinister parts of which  
are lost, and £5 to Hugh Middleton Ellicombe  
for a Bank Note the sinister part of which is  
stolen; upon their giving Security to  
indemnify the Bank against the same, and  
the

12<sup>th</sup> December 1850.

the remaining parts of the said Bank. Notes being delivered up: the Committee of Treasury having approved the several vouchers relating thereto.

The Suspension  
of Chas. Haskew and  
Francis Knypett  
reported

The Governor acquainted the Court that he had Suspended Charles Haskew, and Francis Knypett both of the Liverpool Branch,

Ordered,

to be continued and  
their cases referred  
to the appropriate  
Committee.

That their Suspension be continued, and the consideration of their cases be referred to the appropriate Committee.

Minute of the  
Com<sup>tee</sup> for Branch  
Banks recommend<sup>d</sup>  
that the receipt of  
Christmas Gifts  
by the clerks at  
the Branches be  
discontinued,  
and that compensation  
in lieu thereof be  
awarded them.

The following Minute of the  
Committee for Branch Banks having been  
read, viz<sup>t</sup>

"A Committee for Branch Banks,

"5<sup>th</sup> December 1850,

"Letters from Mr. Fletcher, Agent of  
"the Liverpool Branch, and from Mr. Kinsman  
"First Clerk at the Manchester Branch, on the  
"subject of compensation in lieu of Christmas  
"Gifts, having been brought under the notice  
"of the Committee, it was

"Resolved,

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

"That the acceptance of  
"Christmas Fees or Gifts by the clerks at the  
"Branch

12<sup>th</sup> Dec<sup>r</sup> 1850.

"Branch Banks be strictly forbidden, and  
 "that compensation be made to the clerks  
 "in lieu of such fees, in conformity with that  
 "awarded to the clerks in London by the  
 "Minute of the Court of Directors of the 14<sup>th</sup>  
 "Nov<sup>r</sup> 1849.

(Signed) "Thomson Hankney Jun<sup>r</sup>  
 "Dep. Gov<sup>r</sup>."

agreed to.

The Court agreed thereto.

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

"Comm<sup>tee</sup> of Treasury  
 "11<sup>th</sup> Dec<sup>r</sup> 1850,

Minute of the  
 Comm<sup>tee</sup> of Treasury  
 recommending  
 that a Bond for  
 £100,000 of  
 the York and North  
 Midland Railway  
 Comp<sup>y</sup> be renewed  
 for 4 years at 4½  
 per cent per Ann<sup>um</sup>;  
 and that another  
 for £100,000 be  
 paid off

"An application was read from  
 "H. S. Thompson Esq. Chairman of the  
 "York and North Midland Railway Company  
 "to renew the Bond of the company for  
 "£100,000 falling due the 25<sup>th</sup> January next  
 "for 4 years at 4½ per cent per Annum  
 "Interest, and to pay off the Bond for  
 "£100,000 falling due the 26<sup>th</sup> January  
 "next; - and the Committee agreed to  
 "recommend to the Court of Directors, that  
 "the said application be complied with,

agreed to.

The Court agreed thereto.

The following Letter from Mess<sup>rs</sup>

James

12<sup>th</sup> Dec<sup>r</sup> 1850

James and Charles Freshfield having been read, viz<sup>t</sup>

New Bank Buildings

11<sup>th</sup> December 1850,

Letter from Mess<sup>rs</sup>  
Freshfield with  
a Deed of conveyance  
of a portion of the  
property of the late  
W<sup>illiam</sup> James Alexander  
to be sealed

"Sir

"We beg to forward a Deed of  
"conveyance of a further portion of the  
"Manningford Bohun Estate in the County of,  
"Wilts. being part of the Estates of the late  
"W<sup>illiam</sup> James Alexander in Mortgage to the  
"Bank which has been sold to W<sup>illiam</sup> Thomas  
"Lenner for £2826.

"It is necessary that the seal of  
"the Corporation should be affixed for the purpose  
"of directing the conveyance to the purchaser,  
"and we therefore beg to recommend that the Deed  
"be sealed by the Bank.

"We have the honor to be

"Sir,

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

(Signed) "J & C. Freshfield"

"The Governor of

"The Bank of England."

At the recommendation of the  
Committee of Treasury,

agreed to.

The Court agreed thereto.

The following Letters from Mess<sup>rs</sup>  
James and Charles Freshfield having been  
also read, viz<sup>t</sup>

"New

12<sup>th</sup> Dec<sup>r</sup> 1850.

"New Bank Buildings  
"11<sup>th</sup> December 1850,

Letter from  
Mess<sup>rs</sup> Freshfield  
with a Deed of  
Conveyance of  
a portion of the  
property of the  
late M<sup>r</sup> James  
Alexander to be  
sealed

"Sir,

"We beg to forward a Deed of conveyance  
"of the Walter House farm in the County of Kent,  
"being part of the Estates of the late M<sup>r</sup> James  
"Alexander in Mortgage to the Bank, which has  
"been sold to M<sup>r</sup> Archibald Stroakes for £ 2350.

"It is necessary that the seal  
"of the Corporation should be affixed for the  
"purpose of directing the conveyance to the  
"purchaser, and we therefore beg to recommend  
"that the Deed be sealed by the Bank.

"We have the honor to be

"Sir,

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

(Signed) J H. Freshfield.

"The Governor of  
"The Bank of England."

"New Bank Buildings  
"11<sup>th</sup> December 1850,

Letter from  
Mess<sup>rs</sup> Freshfield  
with eight Deeds  
of conveyance, as  
above, to be sealed

"Sir,

"We beg to forward eight Deeds  
"of conveyance of small plots of Building  
"Ground at Tonbridge forming part of the  
"Estate of the late M<sup>r</sup> James Alexander in  
"Mortgage to the Bank which were sold some  
"time since, the aggregate purchase money  
"amounting to £ 930.

"It is necessary that the Bank Seal  
"should be affixed for the purpose of directing the

12<sup>th</sup> Dec<sup>r</sup> 1850.

"the conveyance to the purchasers, and we  
"therefore beg to recommend that the Deeds  
"be sealed by the Bank.

"We have the honor to be

"Sir,

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

(Signed) "Jas Hobart Freshfield.

"The Governor of  
"The Bank of England."

agreed to,  
and the 10 Deeds  
sealed in Court.

The Court agreed thereto, - and the  
ten Deeds having been examined by Mr. James  
Freshfield were sealed with the Common Seal  
in Court.

Ordered,

At the recommendation of the  
Committee of Treasury,

Candidates for  
 clerkships not to  
be admitted before  
the age of 18 or after  
that of 25.

That candidates for clerkships  
in the Bank shall not be admitted before the  
age of 18 or after that of 25.

Ordered,

Also at the recommendation of  
the Committee of Treasury,

Rules and Orders  
to be observed by  
the clerks of the  
Bank issued 8<sup>th</sup>  
Nov. 1804 annulled,  
and others substituted.

That the Rules and Orders  
to be observed by the clerks of the Bank, issued  
under date 8<sup>th</sup> Nov<sup>r</sup> 1804 be annulled and  
the following be substituted; viz<sup>t</sup>

Rules

12<sup>th</sup> Dec<sup>r</sup> 1850.

Rules and Orders  
to be observed by the Clerks  
of the  
Bank of England.

1.

Rules and Orders.

Every clerk on his admission into the service of the Bank shall insert his name and place of abode in the Residence Book in the Secretary's Office, and as often as he changes his residence, he shall make an entry to that effect in the same Book. He shall in like manner insert his name and place of abode, as well as his changes of residence, in the Residence Book of any Office to which he may afterwards be appointed.

2.

Every clerk shall attend at the Bank by the hour of Nine in the Morning, and sign his name in the Appearance Book appointed for that purpose; and if he come later than Nine an entry shall be made in the General Absence Book, by the Principal of the Office in which he may be employed, of the precise time of his appearance. It is absolutely forbidden for any clerk to sign another's name in the Appearance Book.

3.

The Attendance of every clerk shall be from  
Nine

12<sup>th</sup> Dec<sup>r</sup> 1850

Nine in the Morning until Four in the Afternoon, and later on any occasion when the business makes it necessary, with such an allowance for Dinner, not exceeding one hour, as the business of each Office, in the judgement of its Principal, may admit; but such clerks as take no time for Dinner, and have completed their business, may leave the Bank at Three o'clock, with consent of their Principals, and a Clerk shall not leave the Bank, or quit his station in Office Hours, or until the business is over, under any pretence whatever, without the permission of the Head of his Office; such leave to be entered in a book to be kept by the Head of each Office for that purpose.

4.

A Clerk shall not on any pretence whatever, be absent without the special permission of the Chief of the Department to which he belongs, who shall refer to the Governor when an application is made for leave of absence for a longer period than Three Days; such leave and reference to be marked in the General Absence Book, and reported to the Committees of Inspection.

5.

A Clerk who is prevented by sickness, or any sudden cause from attending at the Bank, shall, as early as possible on the same day, give notice thereof in writing to the Head of his Office, who is required to make an entry thereof, in the General Absence Book.

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12<sup>th</sup> Dec<sup>r</sup> 1850.

6.

Every Clerk elected into the service of the Bank must find security for £1000, for not less than two years, and until he become of age, and in the case of Death, Insolvency, or removal of residence out of the Kingdom, of any of his Securities, he must give notice thereof within a Month afterwards, to the Secretary, to be reported to the next Court, and prior to his being admitted to the advantages of the Clerk's Guarantee Fund, a satisfactory report must be made of his efficiency and character.

7.

A Clerk is not permitted to act as a Stock Broker, nor to buy, or sell or exchange any Stock or Annuities, on Commission, in any of the Public Securities transferrable at this House, nor to derive any Profit from assisting any person in buying or selling any Stocks or Annuities; nor to receive any Gratuity from any Broker for recommending business to him.

8.

A Clerk is not allowed to act as Attorney for the Transfer or Sale of any Stocks or Annuities, nor for the acceptance of Stock or Receipt of Dividends, unless by express permission of the Governor.

9.

A Clerk shall not subscribe his name as a Witness to a Signature which he has not seen the party either actually write or personally acknowledge

12<sup>th</sup> Dec<sup>r</sup> 1850

acknowledge to be his signature; and Principals, Deputy Principals, and Superintendents of Divisions only are permitted to sign to the Identity of any party for the Transfer of Stock, nor is any intermediate identification allowed.

10.

It is not permitted to any clerk to be engaged on his own account in any Trade, Profession or Business either directly or indirectly, as Principal or Agent; except such clerks as may be at this time (12<sup>th</sup> Dec<sup>r</sup> 1850) by permission, already in Business.

11.

A clerk is not permitted to become Security for any person unless allowed by the Governor.

12.

A clerk is not permitted to obtain Money by means of Accommodation Bills, or to enter into any Bill transactions, either by drawing, accepting or endorsing Bills or Promissory Notes; neither is a clerk allowed to be engaged in Betting, in subscribing to Sweepstakes, or to be concerned in Gambling transactions of any kind.

13.

Extra Pay for extra Attendance, is not allowed, unless specially sanctioned by the Governor.

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12<sup>th</sup> Dec<sup>r</sup> 1830.

14.

A Clerk shall not move out of one Office into another, for the purpose or under the pretence of assisting other Clerks, without the express directions of the Head of his Office, nor shall he remove any of the books out of the Office to which they belong without such direction; nor shall any Clerk on any account whatever, employ a Person not in the service of the Bank, in any part of the business thereof.

15.

A Clerk shall not under any pretence, or in any way whatever, receive remuneration from another Clerk for doing his work except for waiting.

16.

Erasures are not allowed to be made in any of the Bank Books, nor shall a Clerk make any alterations even with the pen, without putting his initials to such alteration.

17.

A Clerk (unless by the express direction of the Head of his Office) shall not allow any person to have access to Books or Papers belonging to the Bank, nor shall he furnish Extracts thereof, nor give information of any kind relating to the business of the House.

18.

It is not permitted for any Clerk to receive  
from

12<sup>th</sup> Dec<sup>r</sup> 1850.

from the customers of the Bank, or the Public, any Fee or Gratuity, whatsoever, unless by the express sanction of the Court of Directors.

19.

It is the duty of every Clerk, knowing or suspecting any unfaithfulness, fraud or error, or any concealed practices against the Interest of the Bank, committed by any person whatever, immediately to give information thereof to the Chief Cashier, or Chief Accountant, and to exert his best endeavours to prevent or detect the same.

20.

It is required and expected of all the Clerks in the service of the Bank, that they apply themselves with zeal, activity and assiduity, to the business of their several stations; that they pay implicit obedience to the directions of their Superiors in Office, and that they behave to the Public with the utmost civility and good manners, without shewing partiality or preference to any persons, but that they attend to and serve each in turn.

In order to obtain a due observance of these Rules and Orders, together with a regular system of good conduct and behaviour throughout the House, it is indispensably necessary, and required of the Heads of Offices by their own example and advice, to forward this most desirable object, and to check and discountenance, as far as lies in their power, all

12<sup>th</sup> Dec<sup>r</sup> 1850.

all appearances of irregular and improper conduct amongst the clerks; to which end the most vigilant attention on their parts, and a zealous and steady execution of their business will be found most conducive; and in case of misconduct, negligence or fault of any kind in any of the clerks in their respective Offices, and under their immediate controul and management, it is their bounden duty to report the same directly without favor or partiality to the chief Cashier or chief Accountant to be by them represented to the Governor and the respective Committees

By Order of the Board of Directors  
12<sup>th</sup> December 1850

(Signed) John Bentley, Secretary.

A Court of Directors at the Bank  
on Thursday the 19<sup>th</sup> December 1850,

Present

- |  |   |
|--|---|
| Henry James Prescott Esq.              | Governor,   |
| Thomson Hankin Jun <sup>r</sup> Esq.   | Dep <sup>y</sup> Gov <sup>r</sup> .               |
| Henry Michl Robins Esq.                | M <sup>r</sup> Lancelot Holland Esq.              |
| Arthur Edw <sup>d</sup> Campbell Esq.  | Chas <sup>r</sup> Frederic Math Esq.              |
| Edw <sup>d</sup> Henry Chapman Esq.    | Alfred Latham Esq.                                |
| Rob <sup>t</sup> Wigram Craunford Esq. | James Malcolmson Esq.                             |
| William Cotton Esq.                    | James Morris Esq.                                 |
| Bonamy Dobree Esq.                     | Sheffield Neave Esq.                              |
| Benj <sup>n</sup> Buck Greene Esq.     | George Warde Norman Esq.                          |
| John Oliver Hanson Esq.                | John Horsley Palmer Esq.                          |
| John Benj <sup>n</sup> Heath Esq.      | W <sup>m</sup> Thompson Esq. & Ald <sup>r</sup> . |
| Kirkman Don <sup>l</sup> Hodgson Esq.  | Thomas Toke Jun <sup>r</sup> Esq.                 |

The proceedings of the last  
Court were read.

Out cash  
right

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

Ordered,

That £50 be paid to Peter

- |                                   |   |
|-----------------------------------|---|
| Peter Gendall £50                 | Gendall in full satisfaction for a Bank Note<br>lost 5 years since and presumed to have been<br>destroyed; £30 to George and Charles Orme for |
| Geo. & Chas <sup>r</sup> Orme £30 | a Bank Note lost 5 years, £10 to Sidney Smith   |
| Sidney Smith £10                  | for a Bank Note, and £5 to Letitia Catherine  |
| G. B. Powell £5                   | Powell for a Bank Note, the duplicate parts of  |
| M <sup>r</sup> S. Belcombe £50    | which are lost; £50 to Henry Stephens Belcombe  |
| John Mason £20                    | for a Bank Note; £20 to John Mason for a  |
| John Sharpe £5                    | Bank Note, £5 to John Sharpe for a Bank<br>Note   |

19<sup>th</sup> December 1850

Eliz<sup>th</sup> Staniforth  
£10  
for a Bank Note  
Vc last Vc.

Note, the sinister parts of which are lost; and  
£10 to Elizabeth Staniforth for 2 Bank Notes  
the dexter part of one and the sinister part of  
the other stolen from her, upon their giving  
security to indemnify the Bank against the  
same, and the remaining parts of the seven  
last mentioned Bank Notes being delivered  
up; the Committee of Treasury having approved  
the several vouchers relating thereto.

The following letter from the  
Chancellor of the Exchequer having been read,  
viz<sup>t</sup>

The usual Letter  
from the Chancellor  
of the Exchequer  
for advances on  
the Deficiency  
Bills

Treasury Chambers  
"16 December 1850,

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. Ch 48, to cover the excess of any, of the  
"charge of the consolidated fund in Great  
"Britain beyond its Income, in the quarter  
"ending the 5<sup>th</sup> January 1851;—I must request  
"you will move your Court to authorize such  
"advances as may from time to time become  
"necessary for the purpose, in the manner  
"directed by the said Act.

"The

19<sup>th</sup> December 1850.

"The Bills in question, if any be  
"made out, will bear an Interest of three  
"half pence per centum per diem; and the  
"principal thereof, together with the Interest,  
"will be repaid out of the receipts upon the  
"growing produce of the consolidated fund  
"in the ensuing quarter.

"I have the honor to be

"Gentlemen

"Your obedient Servant

(Signed) "Charles Wood."

"The Governor and Deputy Governor,

"of the Bank of England."

At the recommendation of the  
Committee of Treasury,

complied with.

The Court complied therewith.

The following Minute of the  
Committee for Branch Banks having been  
read, viz<sup>t</sup>

Minute of the  
Comm<sup>ee</sup> for Branch  
Banks recom<sup>nd</sup>  
that the suspension  
of Charles Haslewood  
(Liverpool Branch)  
be taken off.

"A Committee for Branch Banks,

"12<sup>th</sup> Dec<sup>r</sup> 1850,

"The Committee had under their  
"investigation the case of Charles Haslewood  
"of the Liverpool Branch, suspended on the  
"5<sup>th</sup> inst for insubordination and impertinence  
"to Mr. Fletcher, the Agent of that Branch.

"W<sup>m</sup>



19<sup>th</sup> December 1850

"Mr. Fletcher reported that Haskew  
 "was required by a Teller to put his initials  
 "to 3 bags of gold that had been received by  
 "him from the Custom House; that Haskew  
 "had refused to do so upon the ground of their  
 "not having been sufficiently examined, that  
 "in consequence of this misunderstanding, Mr.  
 "Fletcher was called upon to interfere and he  
 "felt it to be his duty to reprimand Haskew  
 "for having neglected to examine the bags, on  
 "which Haskew flew into a violent passion,  
 "declared he would not be spoken to in such a  
 "manner, and followed Mr. Fletcher to his  
 "room making a great noise, until Mr. Fletcher  
 "felt compelled to suspend him.

"When Haskew was informed that  
 "the Governor had confirmed his suspension,  
 "he requested permission to come to London  
 "to explain his conduct, which was granted,  
 "and previous to his departure, he wrote a  
 "letter to Mr. Fletcher expressing his anxiety  
 "before leaving Liverpool to apologize to him for  
 "whatever he had said on Thursday evening  
 "regretting that he had not received Mr. Fletcher's  
 "remarks in silence, and trusting that there  
 "would be no cause in future to complain of him  
 "in any way.

Haskew attended the Committee  
 "where

19<sup>th</sup> December 1850.

"where he expressed the greatest contrition for  
"his offence, and his willingness to adopt any  
"course with regard to the Agent which the  
"Committee might direct.

"Mr. Fletcher assured the Committee  
"that his only object was to support the discipline  
"of the Branch, and would be content with an  
"apology from Mr. Haskew offered in the same public  
"way as the late offence.

"Under these circumstances, The  
"Committee were of opinion that the discipline  
"of the Service would be sufficiently asserted, by  
"the punishment to which Haskew has been  
"subjected, and, after severely admonishing him  
"for his late misconduct, They agreed that it be  
"recommended to the Court of Directors,

"That the suspension of the said  
"Charles Haskew be taken off, on his making an  
"ample and satisfactory apology to Mr. Fletcher,  
"as publicly as he gave the offence.

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

The Court agreed thereto.

The following Minute of the  
Committee for Branch Banks having been also  
read, viz<sup>t</sup>

"A Committee for Branch Banks,  
"12<sup>th</sup> Dec<sup>r</sup> 1850,

"The Committee took into consideration  
"the

agreed to.

Minute of the  
Comm<sup>tee</sup> for Branch  
Banks recom<sup>nd</sup>  
that Francis Knyvett  
(Limpool Branch)  
be desired to send  
in his resignation

19<sup>th</sup> December 1850

"the case of Francis Knypett of the Liverpool  
"Branch who was suspended on the 11<sup>th</sup> inst. he  
"having been engaged in a gambling transaction.

"It having been reported to the  
"Committee that additional evidence could be  
"produced in the matter of the disputed receipt  
"of money by Mr. Knypett from a customer at the  
"Liverpool Branch, which led to his suspension  
"in August last; the Committee examined John  
"Francis Heath of the same Branch, who stated  
"that at the time of the dispute, Mr. Knypett, who  
"was known to be short of money a day or two  
"previous, had gone into the Clerk's luncheon room  
"and in the presence of three or four Clerks, had  
"thrown his purse on the table and asked what  
"any one would give him for it? he then added  
"that he had been playing at whist on the previous  
"night, that he began by losing £6, but ended a  
"winner of between £9 and £10, which sum he  
"then had in his purse."

"An enquiry was directed to be  
"made by the Liverpool Agent as to the truth  
"of the above statement, which Mr. Fletcher  
"reported to have been mainly corroborated by  
"several Clerks, tho' all recollection of the circumstances  
"is denied by Knypett. Mr. Fletcher also reported  
"that Mr. Knypett voluntarily informed him  
"that in February last he had won £34 at play,  
"with Mr. Kemp a Surgeon at Everton, tho' in  
"August

19<sup>th</sup> December 1850.

"August last he had assured him that he  
"had not gambled for nearly three years.

"Knyvett, being called in, stated to  
"the Committee that he had no recollection of  
"showing his purse to the clerks or saying that  
"he had won the contents, he had won £34 of  
"M<sup>r</sup>. Kemp, but never received the money from  
"him, it being mixed up with other pecuniary  
"transactions between them.

"The Committee having maturely  
"deliberated on all the above circumstances, were  
"of opinion that altho' the charge of abstracting  
"10 sovereigns from M<sup>r</sup>. Pagan's amount paid  
"in last August, had not been fully proved  
"against M<sup>r</sup>. Knyvett, by his own admission  
"he had been engaged in a gambling transaction  
"so late as last February, and was altogether a  
"very unfit person to be continued in the service  
"of the Bank, it was then,

"Resolved,

"That the said Francis Knyvett  
"be desired to send in his resignation, and  
"that it be recommended to the Court of  
"Directors to accept the same.

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

approved,  
and, M<sup>r</sup>. Knyvett's  
letter of resignation

The Court approved thereof and a letter  
having been read from the said Francis Knyvett  
requesting

19<sup>th</sup> December 1850.

agreed to.

requesting that his resignation be accepted,

The Court agreed thereto.

Ordered,

At the recommendation of  
the Committee of Treasury,

Election of 12  
clerks appointed.

That this day three weeks be  
appointed for the Election of 12 clerks.

Resolved,

Examination  
Committee  
appointed

That Mr. Malcolmson Mr.  
Latham and Mr. Greene be appointed to  
examine the candidates at the said Election.

York and North  
Midland Railway  
Company agree to the  
terms proposed at  
the last Court.

A letter was read from the  
York and North Midland Railway Company  
in recognition of the terms agreed to at the last  
Court for the renewal &c of their Debentures.

A Court of Directors at the Bank  
on Thursday the 26<sup>th</sup> December 1850,

Present

- Henry James Prescott Esq. . . . . Governor  
 Thomson Hankley Jun Esq. . . . . Dep<sup>y</sup> Sec<sup>y</sup>  
 Henry Gulse Berens Esq. H<sup>o</sup> Lancelot Holland Esq.  
 Arthur Edw<sup>d</sup> Campbell Esq. Chas. Frederick Muth Esq.  
 Edw<sup>d</sup> Henry Chapman Esq. Alfred Latham Esq.  
 William Cotton Esq. James Malcolmson Esq.  
 Bonamy Dobree Esq. James Morris Esq.  
 Benj<sup>t</sup> Buck Greene Esq. Sheffield Neave Esq.  
 John Oliver Hanson Esq. George Wards Norman Esq.  
 John Benjamin Heath Esq. John Horsley Palmer Esq.  
 Kirkman Dan<sup>l</sup> Hodgson Esq. W<sup>m</sup> Thompson Esq. & Ald<sup>r</sup>

The proceedings of the  
last Court were read.

Ordered,

That £10 be paid to Stephen  
 Adey in full satisfaction for a Bank Note  
 burnt; £20 to Barff Tucker for a Bank  
 Note the dexter part of which is burnt; £10  
 to William Foy for a Bank Note, the dexter  
 part of which is destroyed; £10 to Ann Eleanor  
 Fielder for 2 Bank Notes the dexter parts of  
 which are lost; £10 to George Spenceley for 2  
 Bank Notes the dexter parts of which are stolen;  
 £5 to Sam<sup>l</sup> Royland for a Bank Note the dexter part lost;  
 £10 to Edward Parker for a Bank Note the  
 sinister part of which is burnt, and £5 each  
 to Thomas Mabyn and Thomas Richardson  
 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

Stephen Adey £10  
 B. Tucker £20  
 W<sup>m</sup> Foy £10  
 Ann E. Fielder  
 Geo. Spenceley £10  
 Sam<sup>l</sup> Royland £5  
 Edw<sup>d</sup> Parker £10  
 Tho<sup>s</sup> Mabyn £5  
 Tho<sup>s</sup> Richardson £5  
 for a Bank Note  
 &c burnt &c.

26<sup>th</sup> December 1850.

parts of the 10 last mentioned Bank Notes being delivered up: the Committee of Treasury having approved the several vouchers relating thereto.

Ordered,

Chas. R. Stock  
quitted the  
Service.

That Charles Rankin Stock at  
his request have leave to quit the service of  
the Bank.

The following Report of the  
Committee for Law Suits having been read,  
viz<sup>t</sup>,

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

Report of the  
Com<sup>rs</sup> for Law  
Suits on the  
Solicitors' Bill  
for Law Charges  
from Easter Term  
to the 30<sup>th</sup> Sept<sup>r</sup>  
1850

"That they have examined Mess<sup>rs</sup>  
"James and Charles Freshfield's Bill for Law  
"Charges from Easter Term 1850 to the 30<sup>th</sup>  
"September last amounting to £1421. 6. 9  
"and they find it to be composed of the  
"following particulars, viz<sup>t</sup>

"Expenses attendant on  
"5 Suits in Chancery . . . . . £ 48. 16. 9  
"D<sup>o</sup> on one Suit at  
"Common Law . . . . . 21. 7. 10  
"D<sup>o</sup> on 5 Criminal  
"Prosecutions against 6 persons,  
"5 of whom were convicted, and  
"one (George Thomas Rowe) pleaded  
"guilty, viz<sup>t</sup> . . . . .  
"bar<sup>d</sup> up £ 70. 4. 7

26<sup>th</sup> December 1850.

	£	s	d	£	s	d
"Ann <sup>d</sup> bro <sup>t</sup> fore <sup>d</sup> . . . . .				70	4	7
"Against William Baxter "at the Central Criminal Court "for uttering 3 forged £5 Notes . . . . .	89	14	2			
"(various payments "connected with this "prosecution) . . . . .	28	13	6			
"Against George Thomas "Rowe for the forgery and "utterance of a forged cheque "of the Bank of England "for £5 . . . . .	56	6	4			
"(various payments "connected with this "prosecution) . . . . .	15	13	0			
"Against Mark Bennett "at York, for uttering 3 forged "£5 Notes, and one £10 "Note - and against Samuel "Whitehead Hearfield as an "accessary to one of the "utterances . . . . .	148	18	10			
"(various payments "connected with this "prosecution) . . . . .	105	19	4			
"Against Joseph Harrison "for uttering a forged £10 "Bank Note . . . . .	65	7	10			
"(various payments "connected with this "prosecution) . . . . .	48	15	8			
"Carr <sup>d</sup> fore <sup>d</sup> £ 539. 8. 8 £ 70. 4. 7						



26<sup>th</sup> December 1850.

	£	s	d	£	s	d
"Amt. brot. forw <sup>d</sup> . . . . .	559.	8.	8	70.	4.	7
"Against Thomas Goss, "at Glöster for possession "of 2 forged £5. Notes . . . . .	62.					
"(various payments "connected with this "prosecution) . . . . .	45.	3.	11	66.	12.	7
"Expenses attendant on "measures to detect frauds "and forgeries . . . . .				5.	11.	8
"D <sup>r</sup> respecting the Questions "with the Governor and Comp <sup>y</sup> "of Copper Miners, arising out "of the advance made to them "by the Bank, and the negotiations "with a view to the disposal of "the property &c . . . . .				112.	16.	2
"D <sup>r</sup> respecting the advance "by the Bank of £170,000 "to the Commissioners for "the Public Exhibition of the "Works of Industry of all Nations "to be held in the year 1851, and "for the purposes of the Exhibition . . . . .				53.	7.	
"D <sup>r</sup> respecting the sale of the "Premises lately occupied by "the Bank as a Branch at Glöster . . . . .				37.	1.	
"D <sup>r</sup> respecting the Appeal to "the Privy Council at the instance "of Mess <sup>rs</sup> Timothy Wiggins & Co. to "Carry forw <sup>d</sup> . . . . .				945.	13.	

26<sup>th</sup> December 1850

	£	s	d
"Am <sup>t</sup> bro <sup>g</sup> forw <sup>d</sup> "	945	13	-
"reverse a Judgment of the Court "of Appeal for the Province of Lower "Canada pronounced against them "in 2 suits with the persons "composing the Commandite Firm "of Mess <sup>rs</sup> La Rocque, Bernard & Co <sup>rs</sup> "of Montreal . . . . .	109	13	3
"Payments . . . . .	38	2	2
"General Business . . . . .	327	18	4
	<u>1421</u>	<u>6</u>	<u>9</u>
"Deduct Money received by "the Solicitors . . . . .	121	4	-
	<u>£1300</u>	<u>2</u>	<u>9</u>
"In the foregoing amount "of £1421 <sup>..</sup> 6 <sup>..</sup> 9 the charge for "drawing briefs and other "general business is . . . . .	£530	14	5
"For personal attendance . . . . .	403	13	6
	<u>£934</u>	<u>7</u>	<u>11</u>
"For money advanced "In fees to Counsel . . . . .	£131	12	10
"Incidental Charges . . . . .	354	1	-
"Stamps . . . . .	1	5	-
	<u>486</u>	<u>18</u>	<u>10</u>
	<u>£1421</u>	<u>6</u>	<u>9</u>

"In respect of the sum of £109.13.3 the  
"amount of Expenses in this Bill consequent  
"on the debt of Mess<sup>rs</sup> Timothy Wiggins & Co<sup>rs</sup>. The  
"Committee recommend that the Chief Cashier  
"be directed to place the same to the debit of  
"that

26<sup>th</sup> December 1850.

"that Account: also, - that with regard to  
 "the sum of £ 53. 7 - the amount of expenses  
 "arising from the advance of £170,000 to  
 "the Commissioners for the Public Exhibition  
 "of the Works of Industry in 1851, Mess<sup>rs</sup>  
 "Freshfield be directed to make out their Bill  
 "for the same, and send it to the Chief  
 "Cashier who will inclose it to Colonel Reid  
 "with a request that he will be pleased to  
 "order payment of the same: and further  
 "The Committee recommend that the Chief  
 "Cashier be directed to place the sums of £112.  
 "16. 2 and £20. 1. 8 the amount of Expenses  
 "connected with the Governor and Company of  
 "the Copper Miners of England to the debit of  
 "the account of the Cwm. Avon Works, together  
 "with the following sums charged in former  
 "bills of the Solicitors as the amount of expenses  
 "incurred by the questions with the said  
 "Governor and Comp<sup>y</sup> viz<sup>t</sup>

"In March 1848 . . . . .	£177. 11. 6
" " Sept <sup>r</sup> " . . . . .	549. - . 4
" " D <sup>o</sup> " (Suit in Chancery) . . . . .	37. 17. 11
" " March 1849 . . . . .	279. 19. -
" " Sept <sup>r</sup> " . . . . .	100. 15. 8
" " D <sup>o</sup> " (Suit in Chancery) . . . . .	61. 1. 10
" " March 1850 . . . . .	69. 5. 2
	<hr/> £1275. 11. 5
"Expenses in present Bill - £112. 16. 2	} 132. 17. 10
"D <sup>o</sup> in Chancery Suit. . . . . 20. 1. 8	
"Total to be carried to the debit of the "Account of the Cwm. Avon Works	<hr/> <hr/> £1408. 9. 3

The

26<sup>th</sup> December 1850.

"The Committee have examined  
 "the Deputy Accountant, and being  
 "satisfied, from his report, that the several  
 "charges have been made according to the  
 "usual rate, They recommend to the Court of  
 "Directors that the sum of £1300. 2. 9 be paid  
 "to Mess<sup>rs</sup>. Jas. & Chas. 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 £11421. 6. 9.

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

"Bank of England  
 "16<sup>th</sup> Dec: 1850."

approved  
 and

£1300. 2. 9 to be  
 paid to Mess<sup>rs</sup>.  
 Freshfield being  
 the balance of their  
 Bill for Law  
 Charges.

The Court approved thereof, and

Ordered,

That the sum of £1300. 2. 9  
 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 £11421. 6. 9.

Ordered,

At the recommendation of  
 the Committee of Treasury,

Rate of Discount  
 in London raised  
 to 3 per cent. and  
 a proportionate  
 increase at the  
 Branches.

That the minimum rate of  
 discount in London for Bills not having more  
 than 95 days to run be raised to 3 per cent. and  
 that a proportionate rise take place at the  
 Branches.

A Court of Directors at the Bank  
on Thursday the 2<sup>nd</sup> January 1851,

Present

Henry James Prescott Esq. Governor  
Thomson Hankley Jun<sup>r</sup> Esq. Dep<sup>y</sup> Gov<sup>r</sup>  
Henry Mulse Berens Esq. Chas. Frederick Huth Esq.  
Arthur Edw<sup>d</sup>. Campbell Esq. Alfred Latham Esq.  
Robt. Wigram Crawford Esq. James Malcolmson Esq.  
Bonamy Dobree Esq. James Morris Esq.  
Benj<sup>m</sup>. Buck Greene Esq. Sheffield Neave Esq.  
John Oliver Hanson Esq. Geo. Warde Norman Esq.  
John Benj<sup>m</sup>. Meath Esq. John Horsley Palmer Esq.  
Kirkman Dan Hodgson Esq. W<sup>m</sup>. Thompson Esq. W. Ald<sup>n</sup>.  
Henry Lancelot Holland Esq. and  
Thomas Newman Hunt Esq. Thomas Looke Jun<sup>r</sup> Esq.

The proceedings of the last  
Court were read.

Out cash  
right.

W<sup>m</sup>. Looke reported the  
Out cash to have been taken in and found  
right.

Ordered,

That £5 be paid to William

<p>H. N. Dickman £5 B. R. Malden £5 J. Griffiths Jun<sup>r</sup> £5 A. B. Scotland £200 W. St. Paul £100 Thos. Storer £5</p>	<p>Henry Dickman in full satisfaction for a Bank Note lost 5 years ago, and supposed to have been burnt; £5 each to Charles Robert Malden and John Griffiths Jun<sup>r</sup> for 2 Bank Notes the depts parts of which are destroyed; £200 to Robert Burn Scotland for a Bank Note, £100 to Victor Saint Paul for a Bank Note, and £5 to Thomas Storer for a Bank Note, the sinister parts of which are lost; upon their giving</p>
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2<sup>nd</sup> January 1851.

giving security to indemnify the Bank  
for a Bank against the same, and the remaining parts  
Note to last &c. of the five last mentioned Bank Notes being  
delivered up; the Committee of Treasury having  
approved the several vouchers relating thereto.

Resolved,

Special Discount  
Committee  
appointed.

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> January 1840: 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<sup>t</sup>

. Mr. Dobree

. Mr. Holland

. Mr. Hodgson

. Mr. Crawford.

Ordered,

Rules and Orders  
for clerks at the  
Branches, issued  
1 October 1835  
annulled, and  
the following  
substituted.

At the recommendation of  
the Committee of Treasury,

That the Rules and Orders  
to be observed by the clerks of the Bank at  
the Branches, issued under date 1<sup>st</sup> Oct<sup>r</sup> 1835,  
be annulled and the following be substituted,  
viz<sup>t</sup> Rules

2<sup>nd</sup> January 1857.

Rules and Orders  
to be observed by the clerks  
at the  
Branch Banks.

1.

Every clerk, as soon as possible after his arrival at a Branch Bank, shall sign his name with his place of abode in the Residence Book, to be kept by the Agents for that purpose, and as often as he changes his residence, shall add notice thereof to his signature in the same book.

2.

In all cases the Branch Banks shall open for business at the same hour as the other Banks of the Town, and close at the same hour at which they close, and every clerk shall be at his post one quarter of an hour before the Branch opens for business, or earlier when desired by the Agents, and shall remain until the whole business of the day is finished, or until he has permission from the Agents to leave; and, when the business of the Branch requires it, all, or any of the clerks must attend in the evening.

3.

Every clerk on his arrival at the Branch in the morning shall sign his name in the Appearance Book kept for that purpose and at

Rules & Orders  
(Branches)

2<sup>nd</sup> January 1851.

at the opening of the Branch for business a line shall be drawn under the last signature inserted up to that time. Every clerk who may be absent at the time the line is drawn, shall on every such occasion forfeit one shilling and sixpence, and the sums thus forfeited shall be divided among the clerks present; but this penalty shall not apply to clerks absent on the business of the Bank, or on leave of absence granted by the Governors or Agents.

4.

A clerk who is prevented by sickness, or any sudden cause, from attending at the Branch, shall, as early as possible on the same day, give notice thereof in writing to the Agent, who is required to make an entry thereof in the Absence Book, and to report such absence in the General Letter of the day.

5.

A clerk shall not on any pretence whatever be absent without the special permission of the Agent or Sub-Agent; nor shall any clerk be absent for a longer period than 3 days, Sundays and close holidays not included, without the permission of the Governors.

6.

Every clerk elected into the service of the Bank is required to find security for

£1000



2<sup>nd</sup> January 1851.

£1000, for not less than two years, and until he become of age; and in the case of Death, Insolvency, or Removal of Residence out of the Kingdom of any of his Securities, he must give notice thereof within a Month afterwards to the Secretary, to be reported to the next Court; and prior to his being admitted to the advantages of the Clerks Guarantee Fund, a satisfactory report must be made of his efficiency and character.

7.

A Clerk is not permitted to act as a Stock Broker, nor to buy, or sell, or exchange any Stock or Annuities on commission, in any of the Public Securities transferrable at the Bank of England; nor to derive any Profit from assisting any person in buying or selling any Stocks or Annuities; nor to receive any gratuity from any Broker for recommending business to him.

8.

A Clerk is not allowed to act as Attorney for the transfer or sale of any Stocks or Annuities, nor for the acceptance of Stock or receipt of Dividends, unless by express permission of the Governor.

9.

A Clerk shall not subscribe his name as a Witness to a signature which he has not seen the party either actually write or personally  
acknowledge

2<sup>nd</sup> January 1857.

acknowledge to be his signature, and then only when the party signing is known to him.

10.

A Clerk shall not on any account whatever employ a person not in the service of the Bank, in any part of the business thereof.

11.

It is not permitted to any Clerk to be engaged, on his own account, in any Trade, Profession or Business, either directly or indirectly as Principal or Agent.

12.

A Clerk is not permitted to become Secretary for any person, unless allowed by the Governor.

13.

A Clerk is not permitted to obtain money by means of Accommodation Bills, nor to enter into any Bill transactions, either by drawing, accepting or endorsing Bills or Promissory Notes; neither is a Clerk allowed to be engaged in betting, in subscribing to Sweepstakes, nor to be concerned in gambling transactions of any kind.

14.

Extra pay, for extra attendance, is not allowed, unless specially sanctioned by the Governor.

15.

2<sup>nd</sup> January 1851.

15.

A Clerk shall not, under any pretence, or in any way whatever, receive remuneration from another Clerk, for doing his work, except for waiting.

16.

Erasures are not allowed to be made in any of the Bank Books, nor shall a Clerk make any alterations in any Book or Document even with the pen, without putting his initials to such alteration.

17.

A Clerk (unless by the express direction of the Agents) shall not allow any person to have access to Books or Papers belonging to the Bank, nor shall he furnish extracts therefrom, nor give information of any kind relating to the business of the Bank.

18.

It is not permitted for any Clerk to receive from the customers of the Bank, or the Public, any Fee or Gratuity whatsoever, unless by the express sanction of the Court of Directors.

19.

It is the duty of every Clerk knowing or suspecting any unfaithfulness, fraud, or error, or any concealed practices against the interest of the Bank, committed by any person whatever to

2<sup>nd</sup> January 1851.

to give immediate information thereof to the Agents, and to exert his best endeavours to prevent or detect the same.

20.

It is required of all the clerks in the service, that they apply themselves with zeal, activity and assiduity to the business of their several stations; that they pay implicit obedience to the directions of their superiors in office; that they behave to the public with the utmost civility and good manners, without shewing partiality or preference to any persons, and that they attend to and serve each in turn. In case of misconduct, negligence, or fault of any kind, in any of the clerks the Agents will in no case pass over such misconduct without a due reprimand, to be given either in private or before the whole assembled office, according to the general character and standing of the party and the nature of the offence, and in such manner as they may deem most conducive to the good of the Service. But in all cases of moral delinquency or of repeated inattention or neglect on the part of any of the clerks, the Agents are specially enjoined, as their own bounden duty, not to conceal such misconduct from the knowledge of the Governors, but without favour or partiality instantly to report the same officially to London.

By

2<sup>nd</sup> January 1851.

By Order of the Court of Directors,  
2<sup>nd</sup> January 1851.

(Signed) John Bentley, Secretary.

Letter from  
Mess<sup>rs</sup> Freshfield  
with a Deed of  
conveyance of  
a portion of the  
late Mr. James  
Alexander's  
property to be  
sealed

The following Letter from Mess<sup>rs</sup>  
James and Charles Freshfield having been  
read, viz<sup>t</sup>  
"New Bank Buildings  
"1<sup>st</sup> January 1851,"  
"Sir,  
"We beg to forward a Deed of  
"conveyance to Mr. Jonathan Rigg of the  
"Wrotham Hill Estate in the County of Kent,  
"being a portion of the property of the late  
"Mr. James Alexander in Mortgage to the  
"Bank for securing the loan to Mess<sup>rs</sup> Stitches  
"Alexander & Co. The purchase money  
"amounting to £5740 has been already paid  
"to the Bank.  
"It is necessary that the seal of  
"the Corporation should be affixed to the  
"Deed in order to direct the conveyance to  
"the purchaser and we therefore beg to recommend  
"that the Deed be sealed by the Bank.  
"We have the honor to be  
"Sir  
"Your most obed<sup>t</sup> Serv<sup>ts</sup>  
"The Governor of (Signed) "J. & C. Freshfield"  
"The Bank of England." The

2<sup>nd</sup> January 1851.

agreed to,  
and the Deed  
sealed in Court.

Letter from the  
St. Katharine  
Dock Company  
requesting that  
the period for  
the payment  
of £24,000, part  
of an instalment  
of £44,950 due  
31<sup>st</sup> Jan. instant  
may be prolonged  
for 18 months

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

The following Letter from the  
St. Katharine Dock Company having been  
read, viz<sup>t</sup>.

St. Katharine Docks  
"1<sup>st</sup> January 1851.

"Sir,

"With reference to the communication  
"made this day by the Chairman of the St.  
"Katharine Dock Company to the Governor  
"of the Bank of England, I am instructed  
"to request you will have the goodness to  
"acquaint me for the information of the  
"Directors whether it will be agreeable to  
"the Governor and Company of the Bank  
"of England to prolong for a term of 18  
"months payment of £24,000, part of an  
"instalment of £44,950 which will fall  
"due on the 31<sup>st</sup> instant, forming part of  
"the loan advanced by the Bank to this  
"Company in 1848, and if so at what rate of  
"Interest per annum, the Dock Company  
"being prepared to pay off the remaining  
"portion of such instalment amounting  
"to

2<sup>nd</sup> January 1851.

"to £20,950."

"I remain

"Sir,

"Your obed<sup>t</sup>. Servant

(Signed) "J. Wall

"Sec<sup>y</sup>."

"John Bantley Esq.

"Secretary to the

"Bank of England."

agreed to,  
at 4 per cent  
per ann: interest,  
the remainder  
£20,950 to be  
paid off

The Court agreed to prolong the  
repayment of £24,000 part of the instalment  
of £44,950 which will fall due on the 31<sup>st</sup>  
inst. for 18 months, the rate of interest to be  
4 per cent; the remaining portion viz<sup>t</sup> £20,950  
to be paid off

Letter from  
the Committee  
of Treasury of  
the South Sea  
Company to be  
allowed to  
overdraw their  
account £30,000  
or under

A Letter from the Committee  
of Treasury of the South Sea Company dated  
the 2<sup>nd</sup> Inst. addressed to the Governor, Deputy  
Governor and Directors of the Bank of England  
having been read, desiring that their Cashier  
Mr. John Lickell Viner may be permitted to  
overdraw for any sum or sums not exceeding  
£30,000 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.

agreed to, at  
3½ per cent per  
ann: interest

The same was agreed to, and ordered  
accordingly at the rate of 3½ per cent per  
annuum interest.

A Court of Directors at the Bank,  
on Thursday the 9<sup>th</sup> January 1851.

Present

Henry James Prescott Esq. . . . . Governor  
Thomson Hankey Jun<sup>r</sup> Esq. . . . . Dep<sup>y</sup> Gov<sup>r</sup>  
Henry Hulse Berins Esq. Tho<sup>s</sup>. Newman Hunt Esq.  
Edw<sup>d</sup>. Henry Chapman Esq. Geo<sup>rge</sup>. Frederick Huth Esq.  
Rob<sup>t</sup>. Wigram Crawford Esq. Alfred Latham Esq.  
William Cotton Esq. James Malcolmson Esq.  
Benjamin Dobree Esq. James Morris Esq.  
Benj<sup>m</sup>. Buck Greene Esq. Sheffield Neave Esq.  
John Oliver Hanson Esq. George Waide Norman Esq.  
John Benjamin Heath Esq. John Horsley Palmer Esq.  
Kirkman Don Hodgson Esq. W<sup>m</sup>. Thompson Esq. V. Ald<sup>r</sup>  
H<sup>c</sup>. Lancelot Holland Esq. Thomas Tootle Jun<sup>r</sup> Esq.

The proceedings of the last  
Court were read.

Ordered,

That £10 be paid to Henrietta  
A. F. Rawdon £10 Frances Rawdon in full satisfaction for a  
Bank Post Bill burnt, £16..19..5 to Alexander  
Hoy<sup>r</sup>. Darby £16..19..5 Darby for a Manchester Branch Bank seven  
days Bill lost by the post and not indorsed;  
John Perkins £5 £5 to John Perkins for a Bank Note the  
defter part of which is destroyed; £5 to John  
John Rigby £5 Rigby for a Bank Note the defter part of  
Tho<sup>s</sup>. Jones £50 which is lost; £50 to Thomas Jones for a  
Bank Note the sinister part of which is  
Jas. W. Intyre £40 destroyed; £40 to James W. Intyre for 5 Bank  
Rosina Handle £10 Notes, £10 each to Rosina Handle for 2 Bank  
P. L. Ralli £10 Notes, and Pandia Theodore Ralli for 2 Bank  
Notes





9<sup>th</sup> January 1851-

pleasure at the Wages following, viz<sup>t</sup>-

Henry Robert Sautrey, Frank Cobb, Wildash, Octavius Butger, John Ince and William Nutter Wainman aged 21 and upwards at £100 per annum each, Richard Harding Newman and James John Sperati aged 20, at £80 per ann: each; William Anderson Richard Ruthven Stainforth and John Tho<sup>s</sup>. Martin Wheeley aged 19 at £70 per annum each; Alexander Frederick Currie and Fred<sup>lc</sup> Smallman aged 18 at £60 per annum each including the morning attendance money, all the said persons having previously signed the Declaration approved by the Court the 28<sup>th</sup> April 1842.

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

Minute of the Comm<sup>tee</sup> of Treasury recommending the renewal of certain debentures of the Midland Railway Comp<sup>y</sup> for 3 & 5 years at 4½ per cent per ann:

viz<sup>t</sup>-

"Comm<sup>tee</sup> of Treasury  
"8<sup>th</sup> January 1851,

"A Letter was read from the Secretary of the Midland Railway Company enquiring whether the Bank will renew two Debentures for £150,000 falling due the 1<sup>st</sup> February 1851, for 3, 5 or 7 years at the rate of £4 per cent per annum Interest; and the Committee agreed to recommend to the Court of Directors to renew £100,000 for 3 years, and £50,000 for 5 years at the rate of £4½ per cent <sup>bank</sup>

9<sup>th</sup> January 1851.

"Cont per annum Interest."

agreed to.

The Court agreed thereto.

The following Minute of the  
Committee of Treasury having been also  
read, viz<sup>ly</sup>

Minute of the  
Comm<sup>ee</sup> of Treasury  
recommending  
secondary appointments  
and increase of  
salaries in the  
Discount Office

"Comm<sup>ee</sup> of Treasury  
"8 January 1851,

"The Comm<sup>ee</sup> recommend to the  
"Court of Directors that in consequence of the  
"transfer of part of the work of the Accountants  
"Discount Office to the Discount Office, the  
"two clerks removed from the Accountants  
"Discount Office, viz<sup>ly</sup> George Augustus Drewar  
"and Thompson Ware, and the clerk who is  
"at present assistant in the Discount Office  
"viz<sup>ly</sup> George Frank Stanton Smith be appointed  
"fixed clerks in the Discount Office, making  
"a total of nine fixed clerks, and that the  
"fixed clerks in that Office have an additional  
"Salary of £50 per annum each instead of  
"£30 as at present, - and that the additional  
"Salary of Richard Whiskin Merington the  
"Deputy Principal be raised £100 per ann:  
"making his total Salary and additional  
"Salary £450 per annum."

agreed to.

The Court agreed thereto.

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

9<sup>th</sup> January 1851.

read, viz<sup>t</sup>

"A Committee for Branch Banks,

"6<sup>th</sup> January 1851,

"Resolved,

"That it be recommended

"to the Court of Directors,

"That James Stanley Kipping

"Jun<sup>r</sup> of the Drawing Office for the Private

"Accounts be appointed a clerk at the Manchester

"Branch, in the room of John Young, deceased,

"at a Salary of £114 per annum including

"the Morning Attendance Money, and with

"the additional Salary of £45 per annum.

"That William Charles Woodland

"of the Drawing Office for the Private Accounts,

"and Edward Bower of the £3. 5 per cent.

"Office, be appointed clerks at the Liverpool

"Branch in the room of Francis Knappett who

"has lately quitted the service, and of Thomas

"Laker deceased, Mr. Woodland at a Salary

"of £120 per ann. including the Morning

"Attendance Money; and Mr. Bower at a

"Salary of £100 per ann. including the

"Morning Attendance Money, with the usual

"additional Salary of £45 per ann. each.

"Also that Francis Samuel Boquet

"of the Liverpool Branch be appointed second

"clerk thereat, in the room of Mr. Lewis

"lately appointed First Clerk, and that he

"have

Minute of the  
Comm<sup>ee</sup> for  
Branch Banks  
recommending  
the appointment  
of Mr. S. Kipping  
to the Manchester  
Branch, and  
Mr. Wm. Woodland  
and Edw. Bower  
to the Liverpool  
Branch, in the  
room of John Young  
& Thos. Laker  
deceased, and  
Fr. Knappett, quitted

and of Francis  
Sam<sup>l</sup> Boquet  
as second clerk  
at Liverpool in  
the room of Mr.  
Lewis, now first  
clerk

9<sup>th</sup> January 1851.

"have the usual increase to his additional  
"Salary of £10 per annum.

(Signed) "Thomson Hanky Junr"  
"Dep. Gov."

The Court agreed thereto.

agreed to

Letter from the  
St. Katharine  
Dock Comp<sup>y</sup> in  
recognition of  
the Minute of  
the last Court  
respecting their  
instalment.

A Letter was read from the  
St. Katharine Dock Company in recognition  
of the Minute of the last Court prolonging  
the repayment of a portion of an instalment  
due on the 31<sup>st</sup> instant.

The following Letter from Mess<sup>rs</sup>  
Laurence Baymore & Co<sup>rs</sup> having been read, viz<sup>t</sup>

"1 Auction. Mart  
"8 Jan: 1851.

"To the Governor &  
"Deputy Governor of the  
"Bank of England  
"Gentlemen,

Letter from  
Mess<sup>rs</sup> Laurence  
Baymore & Co<sup>rs</sup>  
respecting a  
Debenture of  
the G<sup>o</sup> Western  
Railway Comp<sup>y</sup>  
for £50,000.

"There is in the hands  
"of the B<sup>k</sup> of Engl<sup>d</sup> a debenture of the Great  
"West<sup>n</sup> Railway Comp<sup>y</sup> for £50,000 @ 4 1/2 p<sup>er</sup> C<sup>ent</sup>  
"Int falling due the 20<sup>th</sup> Inst<sup>t</sup>. We beg to  
"know on their behalf, if it will suit you  
"to renew that debent<sup>ure</sup> at the same rate for  
"a period of two years.

"We are Gentlemen

"y<sup>ours</sup> very obed<sup>t</sup> Serv<sup>ts</sup>

(Signed) Laurence Baymore & Pease  
The

9<sup>th</sup> January 1851.

declined.

thereto.

The Court declined to accede

A Court of Directors at the Bank,  
on Thursday the 16<sup>th</sup> January 1851,

Present

Henry James Prescott Esq. Governor  
Thomson Hankey Jun<sup>r</sup> Esq. Dep<sup>y</sup> Gov<sup>r</sup>  
Henry Nulse Berens Esq. M<sup>r</sup>. Lancelot Holland Esq.  
Arthur Edw<sup>d</sup>. Campbell Esq. Tho<sup>s</sup>. Neuman Hunt Esq.  
Edw<sup>d</sup>. Henry Chapman Esq. Chas. Frederick Muth Esq.  
Rob<sup>t</sup>. Wigram Crawford Esq. Alfred Latham Esq.  
William Cotton Esq. James. Malcolmson Esq.  
Benjamin Dobree Esq. James. Morris Esq.  
Benj<sup>m</sup>. Buck Greene Esq. Sheffield. Neave Esq.  
John Oliver Hanson Esq. Geo. Wards. Norman Esq.  
John Benj<sup>m</sup>. Heath Esq. John Horstley Palmer Esq.  
Winkman Dan<sup>l</sup>. Hodgson Esq. W<sup>m</sup>. Thompson Esq. & Ald<sup>r</sup>.

The proceedings of the last  
Court were read.

Out cash  
right.

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

Ordered,

Geo. Notham  
£ 700  
Jos. Crossfield  
£ 10  
Geo. S. Williams  
£ 5  
Jos. B. Kedd  
£ 10  
Jeremiah Gates  
£ 5

That £ 700 be paid to George  
Notham in full satisfaction for 7 Bank  
Notes; £ 10 to Joseph Crossfield for a Bank  
Note, the dexter parts of which are lost; £ 5  
to George Salusbury Williams for a Bank Note  
the dexter part of which is destroyed; £ 10 to  
Joseph Bartholomew Kedd for a Bank Note  
the sinister part of which is burnt; £ 5 to  
Jeremiah

16<sup>th</sup> January 1851.

Hugh Lyle £100 to Hugh Lyle for 3 Bank Notes, the sinister parts of which are lost; upon their delivering up the remaining parts thereof, and giving security to indemnify the Bank against the same; the Committee of Treasury having approved the several vouchers relating thereto.

Midland Railw<sup>y</sup> Comp<sup>y</sup> decline the terms offered by the last Court as to the renewal of certain Debent<sup>res</sup> of the Company.

The Governor acquainted the Court that Mr. Ellis the Chairman and Mr. Bell the Secretary of the Midland Railway Company had called upon him, and declined the proposal for the renewal of two of their Debentures for £150,000.

The following Letter from Mess<sup>rs</sup> James and Chas. Freshfield having been read, viz<sup>t</sup>

"New Bank Buildings  
15<sup>th</sup> January 1851.

Letter from Mess<sup>rs</sup> Freshfield with 6 Deeds of conveyance of portions of the property of the late Mr. James Alexander to be sealed

"Sir,  
"We beg to forward six Deeds of  
"conveyance of small plots of Building Ground  
"at Tonbridge the property of the late Mr. James  
"Alexander which were included in the Mortgage  
"to the Bank of England. The land having  
"been sold the Bank are made parties for  
"the purpose of releasing their Security, and  
"we beg to recommend that the Corporate Seal  
"be



16<sup>th</sup> January 1851

"be affixed

"The aggregate purchase money  
"amounting to £1100 will be paid to the  
"Bank on completion.

"We have the honor to be

"Sir

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

(Signed) "J. & C. Freshfield"

"The Governor of  
"The Bank of England."

agreed to,  
and

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

the 6 Deeds  
sealed in Court.

The 6 Deeds above mentioned  
having been examined by Mr. Chas. Freshfield  
were sealed with the Common Seal in Court.

Minute of the  
Court for Branch  
Banks, recommending  
the appointment  
of George White  
to the Manchester  
Branch

The following Minute of the  
Committee for Branch Banks having been  
read, viz<sup>t</sup>

"A Committee for Branch Banks

"15<sup>th</sup> January 1851

"Resolved,

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

"That George White an  
"Assistant

16<sup>th</sup> January 1851.

"Assistant in the Drawing Office for  
 "the Private Accounts be appointed a clerk  
 "at the Manchester Branch Bank, at a  
 "Salary of £105 per annum, with the usual  
 "additional Salary of £45 per ann: to supply  
 "one of the vacancies occasioned by the removal  
 "of two clerks to London, in June 1848.

(Signed) "Thomson Hankey Junr"

"Dep: Govr"

agreed to.

The Court agreed thereto.

A Court of Directors at the Bank  
On Thursday the 23<sup>rd</sup> January 1851.

Present

Henry James Prescott Esq. . . . Governor  
Thomson Hankley Jun<sup>r</sup> Esq. . . . Dep<sup>y</sup> Sec<sup>y</sup>  
Henry Aulse Brooks Esq. Tho<sup>s</sup>. Newman Hunt Esq  
Edw<sup>d</sup>. Henry Chapman Esq. Chas. Frederick Muth Esq  
Rob<sup>t</sup>. Migram Crawford Esq. Alfred Latham Esq.  
William Cotton Esq. James Malcolmsen Esq.  
Benamy Dobson Esq. James Morris Esq.  
Benj<sup>m</sup>. Buck Greene Esq. Sheffield. Veave Esq.  
John Oliver Hanson Esq. George Warden Norman Esq.  
John Benjamin Heath Esq. John Horsley Palmer Esq.  
Hinsman Dan Hodgson Esq. W<sup>m</sup>. Thompson Esq. Ald<sup>r</sup>  
A<sup>d</sup>. Luncelet Holland Esq. Thomas Teetie Jun<sup>r</sup> Esq.

The proceedings of the last  
Court were read.

Ordered,

That £108 be paid to Edward  
Brown Thomas in full satisfaction for 3  
Bank Post Bills lost by the Post and not  
indorsed; £30 to Edward Raisbeck for 6  
Bank Notes lost 5 years since; £10 to Robert  
Noble Plantk for a Bank Note lost 5 years  
and presumed to be destroyed; £5 to Captain  
William Yolland for a Bank Note the doxter  
part of which is lost; £30 to James Munro  
for 3 Bank Notes, and £5 to Walter Robert  
Corbet for a Bank Note the sinister parts of  
which are lost, upon their giving security to  
indemnify the Bank against the same; and the

Edw<sup>d</sup>. B. Thomas  
£108

Edw<sup>d</sup>. Raisbeck  
£30

Rob<sup>t</sup>. N. Plantk  
£10

Capt<sup>n</sup>. W. Yolland  
£5

Ja<sup>m</sup>s. Munro  
£30

W. R. Corbet  
£5

for Bank Posts  
Bills &c. lost &c.

23<sup>rd</sup> January 1851.

the remaining parts of the 5 last mentioned Bank Notes being delivered up: the Committee of Treasury having approved the several vouchers relating thereto.

Ordered,

The Security Bond of Thomas Moore in £250 for Tho<sup>s</sup> Goldwell to be given up to be cancelled.

That the Security Bond of Thomas Moore in £250 for Thomas Goldwell be delivered up to be cancelled, the said Thomas Goldwell having given other Security above 12 months ago, and the Accountant having certified that there is no demand upon him.

Ordered,

At the recommendation of the Committee of Treasury,

Rich<sup>d</sup> F<sup>r</sup> Clarke quitted, and allowed £400 per ann. during pleasure.

That Richard Frederick Clarke, Principal of the £3 $\frac{1}{4}$  per cents. at his request have leave to quit the service of the Bank in consequence of his age and infirmities, and that in consideration of his faithful services of upwards of 53 years he be allowed £400 per ann. during pleasure.

Ordered,

Also at the recommendation of the Committee of Treasury,

James Winn quitted, and allowed £255. 1. 1 $\frac{1}{2}$  per ann. during pleasure.

That James Winn, Deputy Principal of the Reduced 3 per cents. Office at his request have leave to quit the service of the Bank, in consequence of his infirmities,

and

23<sup>rd</sup> January 1851.

and that in consideration of his faithful services of upwards of 46 years he be allowed £255. 1. 4 per ann: during pleasure, being  $\frac{1}{12}$  <sup>ths</sup> of his salary and emoluments.

The following Minute of the Committee of Treasury having been read, viz<sup>to</sup>

"Committee of Treasury  
"22<sup>nd</sup> January 1851,

"The following Letter from Mess<sup>rs</sup>  
"J. C. & H. Freshfield having been read, viz<sup>to</sup>

"Dear Sir,

"In August 1843 on the application  
"of William Winter, Executor of one Sarah  
"Lythebee, the Bank invested £600, the  
"amount of £600 Bank Notes alleged to have  
"been the property of Sarah Lythebee, and stolen  
"from her, in the purchase of £634. 1. 8.

"It appeared that the Notes were  
"paid to her at the Bank for dividends on  
"her stock during her lifetime in the intervals  
"between 1827 & 1832 and it was also alleged  
"that they were stolen from her by the parties  
"about her on her death and in consequence  
"of family disputes were destroyed.

"The Notes are dated from 1827 to  
"1831 and Mrs Lythebee died in 1833 - The  
"Notes

Minute of the  
"Committee of Treasury  
recommending  
that the amount  
of £634. 1. 8 consols,  
invested on behalf  
of Mrs Winter for  
Bank Notes £600  
stolen from Sarah  
Lythebee, be now  
transferred to  
W. D. Bright  
who purchased  
the interest in  
the same of the  
Trustees of Mrs  
Winter an  
Insolvent

23<sup>rd</sup> January 1851.

"Notes have not been forthcoming since her  
"death, now 17 years ago, and the probability of  
"their destruction is very strong.

"The Bank some time since offered  
"to release the Stock on having an Indemnity  
"from Mr. Winter with sufficient Sureties,  
"but this he could not procure. He subsequently  
"became Insolvent and assigned his property  
"including his interest in the fund above  
"mentioned to Trustees for his creditors of  
"which the Bank had notice. The Trustees  
"have sold this fund with Mr. Winter's assent  
"to Mr. J. D. Bright of Southampton for £250.

"Mr. Bright now asks to have the fund  
"transferred to him upon Indemnity, and  
"has proposed as his Sureties,

"Mr. John Chappon of 79 Queen St., Cheapside,  
"and Mr. J. B. Edwards, a Manager of one  
"of the Branch Banks of Mess<sup>rs</sup> Harney &  
"Hudson of the Crown Bank, Norwich.

"Considering the period that has  
"elapsed since the issue of these Notes, all  
"of which were directly paid to Mr. Lythebee  
"and that none of them have been brought  
"in, and also that the Bank on a former  
"occasion proposed to release the fund on  
"Indemnity, we see no objection to their now  
"doing so if the Sureties prove to be satisfactory

"We are Dear Sir

"Yours

23<sup>rd</sup> January 1851.

"Your faithful Serv<sup>t</sup>  
(Signed) J. C. W. Freshfield.

"The Governor of "New Bank Buildings  
"The Bank of England." "13<sup>th</sup> January 1851."

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

agreed to.

The Court agreed thereto.

The following Minute of the  
Committee of Treasury having been also  
read, viz<sup>t</sup>

"Comm<sup>ee</sup> of Treasury  
"22<sup>nd</sup> Jan<sup>y</sup> 1851.

Minute of the  
Comm<sup>ee</sup> of Treasury  
recommending  
the renewal of  
two Debentures  
of the Midland  
Railway Comp<sup>y</sup>  
for £150,000 for  
2 years at 4½  
per cent. per ann.

"A letter was read from the  
"Secretary of the Midland Railway Company  
"proposing to renew two Debentures for  
"£150,000, falling due 1<sup>st</sup> February 1851, for  
"two years at the rate of £4½ per cent. per  
"annum Interest, and the Comm<sup>ee</sup> agreed to  
"recommend to the Court of Directors to comply  
"therewith."

agreed to.

The Court agreed thereto.

A Court of Directors at the Bank  
On Thursday 30<sup>th</sup> January 1851

Present

Henry James Prescott Esq. Governor  
Thomson Hankney Jun<sup>r</sup> Esq. Dep<sup>y</sup> Gov<sup>r</sup>  
Henry Hulse Borens Esq. Henry Lancelot Holland Esq.  
Arthur Edw<sup>d</sup> Campbell Esq. Tho<sup>s</sup>. Newman Hunt Esq.  
Edw<sup>d</sup>. Henry Chapman Esq. Chas<sup>l</sup>. Frederick Huth Esq.  
Rob<sup>t</sup>. Wigram Crawford Esq. Alfred Latham Esq.  
William Cotton Esq. James Malcolmson Esq.  
Bonamy Dobree Esq. James Morris Esq.  
Benj<sup>m</sup>. Buck Greene Esq. George Warde Norman Esq.  
John Oliver Hanson Esq. John Horsley Palmer Esq.  
John Benj<sup>m</sup>. Heath Esq. W<sup>m</sup>. Thompson Esq. & Ald<sup>r</sup>.  
Kirkman Dan<sup>l</sup>. Hodgson Esq. Thomas Tooke Jun<sup>r</sup> Esq.

The proceedings of the last  
Court were read.

M<sup>r</sup>. Dobree reported the

Out Cash  
right.

Out Cash to have been taken in and found  
right.

Ordered,

That £100 be paid to James

Sal. Clayton £100.

Geo. Payne £10.

Sal. Boster £5

Sarah Barlow £5

John Bickerstaff £10

M<sup>rs</sup> Sal. Hawkins £5

Job. Smedley £5

Clayton in full satisfaction for a Bank  
Note, burnt, £10 to George Payne for a  
Bank Note lost 14 years; £5 each to James  
Boster and Sarah Barlow for 2 Bank Notes  
the defter parts of which are lost; £10 to John  
Bickerstaff for a Bank Note the sinister part  
of which is burnt, and £5 each to John James  
Hawkins and Job. Smedley for 2 Bank Notes  
the sinister parts of which are lost, upon their  
giving



30<sup>th</sup> January 1851.

for a Bank  
Note & burnt  
&c.

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

Minute of the  
Committee of  
Inspection for the  
sect. Banking  
Department  
recommending  
that W<sup>m</sup> F. Baines  
be appointed  
Deputy Principal  
in the Reduced,  
W<sup>m</sup> Leeks,  
Principal in the  
3 $\frac{1}{4}$  per cent, Tho<sup>s</sup>  
Ingall, Deputy  
Principal in the  
Consols, and John  
Stevens, Deputy  
Principal in the  
3 $\frac{1}{4}$  per cent in  
the room of R. H.  
Clarke and James  
Winn, quitted

The following Minute of the  
Committee of Inspection for the Accountants  
Banking Department having been read, viz<sup>t</sup>

"A Committee of Inspection for  
"The Accountants Banking Department,  
"23<sup>rd</sup> January 1851

"In consequence of the retirement  
"from the service of James Winn, Deputy  
"Principal of the £3 per cent. Reduced Office,  
"and of Richard Frederick Clarke, Principal  
"of the £3.5 per cent. Office, it was  
"Resolved,

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

"That the following appointments  
"be made in the Stock Offices, viz<sup>t</sup>

"That William Ferdinand  
"Baines of the Annuities for Terms of Years  
"in the Consol Office be appointed Deputy  
"Principal

30<sup>th</sup> January 1851

"Principal of the Reduced Office, in the  
"room of James Wynn who has quitted the  
"Service;

"That William Secks, Deputy  
"Principal of the Consol Office be appointed  
"Principal of the £3.5 per cent. Office, in  
"the room of Richard Frederick Clarke, who  
"has quitted the Service;

"That Thomas Ingall, Deputy  
"Principal of the £3.5 per cent. Office, be  
"appointed Deputy Principal of the Consol  
"Office, in the room of the said William  
"Secks; - and

"That John Stevens, Superintendent  
"in the Consol Dividend Office be appointed  
"Deputy Principal of the £3.5 per cent.  
"Office, in the room of Thomas Ingall who  
"removes to the Consol Office.

(Signed) "G. F. Haith  
"Chairman."

agreed to

The Court agreed thereto.

Ordered,

Bank Stock  
shuttings

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

That the Transfer Books for  
Bank Stock be shut from Wednesday 12<sup>th</sup>  
March next till Tuesday the 15<sup>th</sup> April  
following

30<sup>th</sup> January 1861.

following, and that the same be published in the London Gazette of Friday the 31<sup>st</sup> January.

Ordered,

At the recommendation of the Committee of Treasury,

Gen<sup>l</sup> Court to consider of a Dividend appointed.

That a General Court to consider of a Dividend be held at the Bank on Thursday the 20<sup>th</sup> March next.

Q<sup>o</sup> for the Election of Governors and Directors app<sup>d</sup>.

That a General Court for the Election of a Governor and Deputy Governor be held at the Bank on Tuesday the 8<sup>th</sup> April next, and for the Election of Directors on Wednesday the 9<sup>th</sup> April.

to be advertised.

That Printed Lists of the Proprietors, for the Election, be delivered on Tuesday the 25<sup>th</sup> March.

That the usual advertisements be given thereof

Minute of the Comm<sup>o</sup> of Treasury recommending that £75,000 of the Debenture Bonds of the Bank Newcastle

That the Dividend Warrants be delivered on Monday the 7<sup>th</sup> April.

The following Minute of the Committee of Treasury having been read, viz<sup>t</sup>  
"Comm<sup>o</sup> of Treasury  
"29<sup>th</sup> Jan<sup>y</sup> 1861

"A letter was read from W<sup>m</sup> O'Brien Esquire

30<sup>th</sup> January 1851.

and Berwick  
Railway Comp<sup>y</sup>  
to pay off, and  
the remaining  
£75,000 to be renewed  
for 2 years at 4 $\frac{1}{4}$   
per cent per ann.

"Esquire, Secretary of the York & Newcastle  
& Berwick Railway Company, proposing  
"to pay off £75,000 of the Debentures for  
"£150,000 falling due the 1<sup>st</sup> March next,  
"and to renew the remaining £75,000 for  
"two years at the rate of £4 per cent per  
"annum Interest; and the Comm<sup>rs</sup> agreed  
"to recommend to the Court of Directors to  
"receive the £75,000, and to renew the Loan  
"of the remaining £75,000 for two years at  
"an Interest of £4 $\frac{1}{4}$  per cent per annum."

agreed to

The Court agreed thereto.

The following Minute of the  
Committee of Treasury having been also  
read, viz<sup>t</sup>

"Comm<sup>rs</sup> of Treasury  
"29<sup>th</sup> January 1851,

Minute of the  
Comm<sup>rs</sup> of Treasury  
recommending  
that £150,000  
be advanced to  
the Corporation  
of Liverpool on  
the Water Account  
at given periods  
at 4 per cent  
per annum

"A letter was read from William  
"Shuttleworth Esquire, Town Clerk of  
"Liverpool, applying for an advance to the  
"Corporation of Liverpool on the Water Account  
"of £150,000, at the rate of £4 per cent per  
"annum Interest; £50,000 to be advanced  
"on the 1<sup>st</sup> February next for 5 years, and the  
"remaining £100,000 to be advanced in sums  
"of £20,000 each on the first day of the months  
"of April, June, August, October & December  
"next, for the period of 7 years from the date  
"of each advance; and the Comm<sup>rs</sup> agreed  
"to

30<sup>th</sup> January 1831.

"to recommend to the Court of Directors to  
"comply therewith."

agreed to  
on the requisite  
security being  
approved by the  
Bank Solicitors

The Court agreed thereto; the advance to  
be made so soon as the requisite security shall  
have been executed, and approved by the Banks  
Solicitors.

Letter from the  
Sec. of the Midl<sup>d</sup>  
Railway Comp<sup>y</sup>  
in recognition of  
the terms agreed  
to at the last Court  
as to the renewal of  
their Debentures.

A letter was read from the Secretary  
of the Midland Railway Co<sup>ys</sup> in recognition of  
the terms agreed to at the last Court for the  
renewal of their Debentures for £150,000 falling  
due on the 1<sup>st</sup> Feb<sup>r</sup> next.

A Court of Directors at the Bank  
on Thursday the 6<sup>th</sup> February 1851,

Present

Henry James Prescott Esq. . . . . Governor  
Thomson Hankley Jun<sup>r</sup> Esq. . . . . Dep<sup>y</sup> Gov<sup>r</sup>  
Henry Hulse Barons Esq. Chas<sup>r</sup> Fred<sup>k</sup> Heath Esq.  
Edw<sup>d</sup> Henry Chapman Esq. Alfred Latham Esq.  
Rob<sup>t</sup> Wigram Crawford Esq. James Maclellan Esq.  
William Cotton Esq. James Morris Esq.  
Benjamin Dobree Esq. Sheffield Neave Esq.  
Benj<sup>m</sup> Buck Evans Esq. George Warde Norman Esq.  
John Oliver Hanson Esq. John Horsley Palmer Esq.  
John Benj<sup>m</sup> Heath Esq. Sir John Henry Pelly B<sup>t</sup>  
Nikoman Dan Hodgson Esq. W<sup>m</sup> Thompson Esq. & Ald<sup>r</sup>  
A<sup>d</sup> Lancelot Holland Esq. and  
Tho<sup>s</sup> Newman Hunt Esq. Thomas Tooke Jun<sup>r</sup> Esq.

The proceedings of the last  
Court were read.

Ordered,

That £130 be paid to the Dowager

Dow<sup>ry</sup> Lady Jewell  
£130

Jos. S. Mitford  
£19. 5. 8.

W<sup>m</sup> Clarkson  
£5.

Aug<sup>st</sup> F. Livesay  
£5.

Mountjoy Pearce  
£30.

Tho<sup>s</sup> Powell  
£10.

Jam<sup>s</sup> Skinner  
£10.

Lady Jewell in full satisfaction for a  
Bank Post Bill stolen unendorsed and stated  
to have been destroyed; £19. 5. 8 to Joseph  
Stanley Mitford for a Newcastle Branch  
Bank 7 days Bill lost by the post and not  
indorsed; £5 to William Clarkson for a Bank  
Note the defter part of which is burnt; £5 to  
Augustus Frederick Livesay for a Bank Note  
mutilated; £30 to Mountjoy Pearce for 6 Bank  
Notes; £10 each to Thomas Powell and Samuel  
Skinner for 2 Bank Notes; £5 each to James  
Forrest,

6<sup>th</sup> February 1851

<p> <i>John F. Hargreaves</i>  <i>Thos. Lillier</i> £5.  <i>Rev. Thos. Fareley</i> £5.  <i>John Lindsay</i> £20.  <i>Thos. Mosley</i> £15.  <i>Robt. Lee</i> £10.  <i>John P. Brown</i> £5.  <i>Rich. Milhouse</i> £5.  <i>Edm. Shaw</i> £20.    <i>for a Bank</i>  <i>Post Bill &amp;c,</i>  <i>stolen &amp;c.</i> </p>	<p> <i>Forrest Hargreaves, Thomas Lillier, and the</i>  <i>Rev. Thos. Fareley for 3 Bank. Notes the</i>  <i>dester parts of which are lost, £20 to James</i>  <i>Lindsay for a Bank. Note, £15 to Thomas</i>  <i>Mosley for 3 Bank. Notes, £10 to Robert</i>  <i>Lee for a Bank. Note; £5 each to John</i>  <i>Pensfather Brown and Richard Milhouse</i>  <i>Jun<sup>r</sup> for 2 Bank. Notes, and £20 to Edmund</i>  <i>Shaw for 2 Bank. Notes, the sinister parts of</i>  <i>which are lost, upon their giving security to</i>  <i>indemnify the Bank against the same, and</i>  <i>the remaining parts of the Bank. Notes being</i>  <i>delivered up: the Committee of Treasury having</i>  <i>approved the several vouchers relating thereto.</i> </p>
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The following Report of the  
Committee for Law Suits having been read,  
viz<sup>t</sup>

"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  
"£182,322.4.2 and in pursuance of the Order  
"of Court of the 1<sup>st</sup> August 1850, the sum of  
"£500 was carried to the debit of the account  
"of

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

6<sup>th</sup> February 1851.

"of Profit and Loss reducing the balance to  
 "£181,822.4.2 which has been further decreased  
 "by receipts up to the 31<sup>st</sup> Dec last to £82,036.1.3,  
 "and no New Account has been raised during  
 "the last half year.

"There has been received in  
 "the last half year upon the accounts of  
 "Bankrupts or Insolvents, the balances of which  
 "have from time to time been carried to the  
 "debit of the account of Profit and Loss, the  
 "sum of £719..3 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 the  
 "31<sup>st</sup> Dec 1847, was . . . . . £8,548.18.4  
 "on which has been received . . . . . 2,812.8.6  
 "leaving the balance . . . . . £5,736.9.10

"which is expected to be received in full.

"The Balance of the accounts which  
 "accumulated in the half year ending the  
 "30<sup>th</sup> June 1848, was . . . . . £6,250.18.8  
 "on which has been received . . . . . 1,306.15.11  
 "leaving the balance . . . . . £4,944.2.9

"which is expected to be received in full.

"The Balance of the accounts which  
 "accumulated in the half year ending the  
 "30<sup>th</sup> June 1849, was . . . . . £8,483.12.9  
 "the whole of which has been received.

"The



6<sup>th</sup> February 1851.

"The Balance of the accounts which  
 "accumulated in the half year ending the  
 "31<sup>st</sup> Dec<sup>r</sup> 1849, was . . . . . £155,461. 3. 5  
 "on which has been received . . . . . 86,442. 5. 7  
 "leaving the balance . . . . . £69,018. 17. 10  
 "the whole of which is expected to be received.

"The balance of the accounts which  
 "accumulated in the half year ending the  
 "30<sup>th</sup> June 1850, was . . . . . £3,077. 11. -  
 "on which has been received . . . . . 741. - - 2  
 "leaving the balance . . . . . £2,336. 10. 10  
 "which is expected to be received in full.

"Recapitulation of the London Accounts.

"Half year " ending	"Balances outstanding 30 June 1850	Receipts in the half year ending 31 Dec <sup>r</sup> 1850	Balances outstanding 31 Dec <sup>r</sup> 1850.
"31 Dec <sup>r</sup> 1847	£85,488. 18. 4	£2,812. 8. 6	£57,369. 10. 10
"30 June 1848	6,250. 18. 8	1,306. 15. 11	4,944. 2. 9
"30 June 1849	8,483. 12. 9	8,483. 12. 9	Nil
"31 Dec <sup>r</sup> 1849	155,461. 3. 5	86,442. 5. 7	69,018. 17. 10
"30 June 1850	3,077. 11. -	741. - - 2	2,336. 10. 10
	<u>£181,822. 14. 2</u>	<u>£99,786. 2. 11</u>	<u>£82,036. 1. 3</u>
	"Balance outstanding 31 Dec <sup>r</sup> 1850.		<u>£82,036. 1. 3</u>
			"At

6<sup>th</sup> February 1851.

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 the  
 "account of Profit and Loss, the sum of  
 "£130.7.1 which has been carried to the  
 "credit of that account in the General Ledger.

"The balance of the outstanding  
 "debt not written off to Profit and Loss, on the  
 "30<sup>th</sup> June last, was . . . . . £4638.8.11

"At Birmingham . . . . . £1409.12.4

"on which nothing has been  
 "received.

"At Swansea . . . . . £3.228.16.7

"on which has been received . . . 63.7.7

"leaving the balance £3.165.9.0

"Total amount received at the

"Branches in the last half year . . . . . 63.7.7

"leaving the balance outstanding } £4.575.1.4  
 "the 31<sup>st</sup> Dec: 1850 . . . . . }

"which is expected to be received.

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

(Signed) W<sup>m</sup> Thompson

Bank of England

"Chairman"

"3<sup>rd</sup> February 1851."

approved

The Court approved thereof

6<sup>th</sup> February 1851

York, Newcastle  
& Berwick Railw<sup>y</sup>  
Comp<sup>y</sup> accepting the  
terms agreed to at  
the last Court for the  
renewal of a portion  
of their Debentures.

A letter was read from the Secretary  
of the York, Newcastle and Berwick Railway  
Company in recognition of the terms agreed to  
at the last Court for the renewal of a portion  
(£75,000) of the Debentures of the said Company.

A Court of Directors at the Bank  
on Thursday the 13<sup>th</sup> February 1851.

Present

Henry James Prescott Esq. . . . . Governor  
Thomson Hankin Jun<sup>r</sup>. Esq. . . . . Dep<sup>y</sup> Sec<sup>y</sup>  
Henry Nulse Berens Esq. Chas. Fred<sup>l</sup>. Huth Esq.  
Edw<sup>d</sup>. Henry Chapman Esq. Alfred Latham Esq.  
Rob<sup>t</sup>. Wigram Crauford Esq. James Malcolmson Esq.  
William Colton Esq. James Morris Esq.  
Benamj. Dobree Esq. Sheffield Neave Esq.  
Benj<sup>n</sup>. Buck Ince Esq. George Ward Norman Esq.  
John Oliver Hanson Esq. John Horsley Palmer Esq.  
John Benj<sup>n</sup>. Neath Esq. Sir John Henry Pelly B<sup>t</sup>  
Kirkman Dan<sup>l</sup>. Hodgson Esq. W<sup>m</sup>. Thompson Esq. & Ald<sup>r</sup>  
M<sup>r</sup>. Lancelot Holland Esq. and  
Thos. Newman Hunt Esq. Thomas Tooke Jun<sup>r</sup>. Esq.

The proceedings of the last  
Court were read.

Out cash  
rights

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

Ordered,

Jas. Farguhar £3

Thos. Chaddock £5

Chas. Dunkley £10

Thos. Barlow £40

Jas. Smith £20

That £5 be paid to James  
Farguhar in full satisfaction for a Bank  
Note burnt; £5 to Thomas Chaddock for a  
Bank Note the dexter part of which is lost;  
£10 to Charles Dunkley for a Bank Note the  
dexter part of which is destroyed; £40 to Thomas  
Barlow for 5 Bank Notes the sinister part of  
one, and the dexter parts of four of which are  
lost; £20 to James Smith for 3 Bank Notes,  
and

13<sup>th</sup> February 1851.

Sal. C. Cochrane  
 £5  
 Phillip Phillips  
 £5  
 for a Bank  
 Note & burnt  
 &c.

and £5 each to James Charles Cochrane and Phillip Phillips 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 12 last mentioned Bank Notes being delivered up: the Committee of Treasury having approved the several vouchers relating thereto.

Ordered,

At the recommendation of the Committee of Treasury,

Sal. Thompson  
 quitted, and  
 allowed £136.6  
 during pleasure.

That James Thompson at his request have leave to quit the service of the Bank in consequence of the ill state of his health; and that in consideration of his faithful services of upwards of 32 years he be allowed £136.6 per annum during pleasure, being  $\frac{6}{12}$ <sup>ths</sup> of his present salary and emoluments.

The following propositions of the Secretary having been read, viz<sup>ly</sup>

"February 1851

"The Secretary respectfully submits  
 "the following propositions for the consideration  
 "of the Governors, viz<sup>ly</sup>

Proposal of the  
 Secretary to  
 discontinue  
 the fair bank  
 Minute Book

"So

13<sup>th</sup> February 1851.

"To discontinue the fair Court Minute  
"Book which is a Duplicate of the Original  
"Book.

"The Minutes of the Court to be  
"examined by the Deputy Governor prior  
"to their Entry in the Court Book; when  
"entered the Deputy Governor to sign for  
"their correctness.

[The following is a copy of the  
"Order for keeping up the fair Court Book.

"Court 27 Jan: 1702.

"That the fair Minute Book be  
"kept up by the Secretary duly with  
"the Original Book taken in Court, and that  
"there be no variation between them; and  
"that the Secretary examine them so soon  
"as they are entered."]

"That a copy of the Orders  
"of Court for the payment of Bank Notes &c  
"be made in a separate Book to be signed  
"Weekly by the Deputy Governor as correct.

"The Orders for the payment of the  
"Notes &c to be signed by two Directors as at  
"present; The Initials of the Directors who sign  
"the Orders to be placed in the margin of  
"the Book."

At the recommendation of the  
cc  
"Common"

13<sup>th</sup> February 1851.

Committee of Treasury,

agreed to.

The Court agreed thereto.

A Court of Directors at the Bank,  
on Thursday the 20<sup>th</sup> February 1851

Present

Henry James Prescott Esq. . . . . Governor  
 Thomson Mackenzie Jun<sup>r</sup> Esq. . . . . Dep. Gov<sup>r</sup>  
 Henry Hulse Benins Esq. Tho<sup>s</sup>. Newman Hunt Esq.  
 Edw<sup>d</sup>. Henry Chapman Esq. Chas. Frederick Muth Esq.  
 Rob<sup>t</sup>. Wigram Crawford Esq. Alfred Latham Esq.  
 William Cotton Esq. James Malcolmson Esq.  
 Bonamy Dobree Esq. James Morris Esq.  
 Benj<sup>m</sup>. Buck Greene Esq. George Warden Norman Esq.  
 John Oliver Hanson Esq. John Horsley Palmer Esq.  
 John Benj<sup>m</sup>. Heath Esq. Sir John Henry Pelly B<sup>t</sup>.  
 Kirkman Dair<sup>y</sup> Hodgson Esq. W<sup>m</sup>. Thompson Esq. & Ald<sup>r</sup>.  
 Henry Lancelot Willard Esq. Thomas Tooke Jun<sup>r</sup> Esq.

The proceedings of the last  
Court were read.

Ordered,

That £10 be paid to The Baron

The Baron  
T. Decazes £10

Mary Pollard £5

Alfred W. Job £5

John Robertson £10

Wm. T. Thornton £55

for Bank Notes  
parts lost &c.

Theodore Decazes in full satisfaction for a  
Bank Note, the upper part of which is lost,  
£5 each to Mary Pollard and Alfred Mortimer  
Job for 2 Bank Notes the sinister parts of  
which are lost; £10 to James Robertson for a  
Bank Note the dexter part of which is lost,  
and £55 to William Thomas Thornton for 2  
Bank Notes the dexter parts of which have  
been remitted anonymously in payment of  
Income Tax; 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



20 February 1851.

several vouchers relating thereto.

Ordered,

Wages  
advanced

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

Accountants  
Department

In the Accountants Department,

Rob<sup>t</sup>. Ashby, John D. Lloyd, Walker Jones, Tho<sup>s</sup>. Suffolk, Joseph Boardman, John Babb, James David Swallow, George Ellis, John Beaton and James John Salaman £30 per ann: each.

Walter A. Nevill, and Edmund Gill £10 per ann: each.

William Bentley, William Sacks, Henry Williams Challis, James Roach, Cha<sup>s</sup>. D. Dandy, Dan<sup>l</sup>. D. Wheeler, W<sup>m</sup>. Henry Arnold, Thomas Phillips, James Price, W<sup>m</sup>. Edwin Plumbridge, Benj<sup>n</sup>. L. Sowell, Sam<sup>l</sup>. Aug<sup>r</sup>. Baker, James Duthoit, W<sup>m</sup>. Hughes, Will<sup>m</sup>. A. Morton, Joseph Hooper, Geo. N. Harvey, John Nixon, Henry Sam<sup>l</sup>. Unwin, William Cecil, Tho<sup>s</sup>. L. Crosthwaite, George Andrews, Cha<sup>s</sup>. E. Harle, George J. Reynolds, James R. Durrant, Robert Boequet, Benjamin Tomkins, George Betts, W<sup>m</sup>. A. Roadshaw, John Lewis, Matthew Truman, John Erwood, Geo. Szym Gasteineau, Henry M. Netherington, John F. S. Beamish, Thomas Chevaley, Lechnere G. Taylor, George Western, Charles Bawtree, Henry Rennell, Harold W. F. France, William Winn, Robert Burford, Tho<sup>s</sup>. W<sup>m</sup>. Davies, George Marsh, Benj<sup>n</sup>.

20 February 1851.

Benj<sup>d</sup>. Jesse Butterworth, James Rob<sup>t</sup>. Bouquet,  
 W<sup>m</sup>. Hubbard Burrell, Fred<sup>t</sup>. Henry Richards, Sam<sup>l</sup>.  
 Edw<sup>d</sup>. Wheeler, W<sup>m</sup>. Henry Smithers, Henry Halsay,  
 Ralph M. Hallam, Henry Search, James Needham,  
 Thomas Slater Jun<sup>r</sup>, George Carey, Michael  
 Willodon, Charles Mes, Geo. H. N. T. Poyys, John  
 Berry, John Stuart, Chas. V. Stephens, Tho<sup>s</sup>. D.  
 Bolt, Enos W. Miller, Aubrey E. J. Dangerfield,  
 George Wilkinson, Robert Smith, Geo. W. Hepworth,  
 Thomas Hope, Tho<sup>s</sup>. J. Weatherhead, John Bawtree,  
 James Ballard J<sup>r</sup>, John. Alex<sup>d</sup>. Bartlett, Charles G.  
 Whittemell, Will<sup>m</sup>. D. Whaley, James Funn, Sam<sup>l</sup>.  
 J. Low J<sup>r</sup>, Tho<sup>s</sup>. Alex<sup>d</sup>. Bosworth, Henry Gentry,  
 George Pearson, Ernest Sharpe, Samuel M.  
 Middleton, Thomas Kilner, W<sup>m</sup>. Fred<sup>t</sup>. Harrison,  
 N<sup>o</sup>. Marshall Fooks, Archer Simons, Robert  
 Nyett Jun<sup>r</sup>, Tho<sup>s</sup>. Will<sup>m</sup>. James, Henry Turner  
 Latham, John Francis, James Edw<sup>d</sup>. Delamare  
 Jos<sup>t</sup>. W. Devonshire, Rich<sup>d</sup>. Goddington, William  
 Squire Ovington, George Creator, John Vansummer,  
 James Justins, Frederick Nelson, Josiah Knight,  
 W<sup>m</sup>. Best Ede, Robert Percivall, N<sup>o</sup>. Wellington  
 Kay, William N<sup>o</sup>. Brent, Francis Rowlatt,  
 Chas. Rudd Latham, Hector F. C. Maclean,  
 Anthony A. Zwinger, Rich<sup>d</sup>. A. Baston, Edward  
 Peunter, Edw<sup>d</sup>. Scriver, N<sup>o</sup>. Lord Harrison,  
 George Bidwell, Charles Burrows, Henry G. Ayler,  
 Geoffrey St. A. St. Aubyn, Henry Attridge, John Colles,  
 William Bridges, Alex<sup>d</sup>. M. Heath, John VanderKiste,  
 Chas. George Richards, W<sup>m</sup>. N<sup>o</sup>. Douce, W<sup>m</sup>. Christopher  
 Hudson

20<sup>th</sup> February 1851.

Hudson, Samuel Hoole, Thomas Wheeler Jun<sup>r</sup>,  
 John Beard, Charles Charles, Tho<sup>s</sup>. Whitford Jun<sup>r</sup>,  
 Blackhall J. Yarrow Jun<sup>r</sup>, Frank Melton, Henry  
 B. Langton, Edward Voigt, John Ritchie, John  
 Maysham bart, John Melton J<sup>r</sup>, Sam<sup>l</sup>. Harrison J<sup>r</sup>.  
 Alfred J. Welsh, Octavius Search, John Lewis,  
 John Richter, Henry Gregory, John Jacob Biggs,  
 Henry Bawtree, Henry Hogben J<sup>r</sup>, Aug<sup>t</sup>. Hamilton,  
 Henry W<sup>m</sup>. Gardiner, Frederick Smee, Thomas  
 Dighton, Henry Rob<sup>t</sup>. Bayfield, John Ashmore  
 J<sup>r</sup>, Alfred J. E. Compton, Edw<sup>d</sup>. D. Kortright, Tho<sup>s</sup>.  
 Ainsy and Edw<sup>d</sup>. L. Williams £8 per ann. each.

John Bradney Rippon £6 per ann.:

Richard A. Harrison, John Gibbs, Henry Parwin,  
 Chas<sup>s</sup>. A. Brook, Stuart A. Lodington, W<sup>m</sup>. Hutton  
 Smithers, John Chas<sup>s</sup>. Lloyd, Jo<sup>s</sup>. W<sup>m</sup>. Savage, H<sup>d</sup>.  
 Goudge, W<sup>m</sup>. Westlake Lact, Graydon H. Young,  
 Ralph Walker, Alfred Appleton, H<sup>d</sup>. Griffiths  
 Williams, Chas<sup>s</sup>. W<sup>m</sup>. Barkley, Joseph Britton,  
 Grenville E. Matheson, Josias R. Catterson,  
 Edward Hurdes, Arthur Lea Wilson, William  
 Reeve Wood, James Macgeorge, Stephen Catterson,  
 Fred<sup>k</sup>. Will<sup>m</sup>. Dighton, Edm<sup>d</sup>. Sheridan Purcell,  
 David Ritchie, Edward Jones, Joseph Farrell,  
 William Gill, Fredric H<sup>d</sup>. Hudson, Edward  
 Griddle, Edw<sup>d</sup>. Henry Foot, Rob<sup>t</sup>. Aug<sup>t</sup>. Peaty,  
 Anthony G. Smellgrove, William Roberts, Edm<sup>d</sup>.  
 Will<sup>m</sup>. H. Holdsworth, Henry Dixon Jun<sup>r</sup>, Henry  
 Cransmer Nowill and Redmund Percy Purcell  
 £5 per ann. each.

20 February 1851-

Cashier's  
Depart<sup>mt</sup>

In the Cashier's Department,  
Henry C. Stafford, Hammond Chubb, James  
Voigt, David Wallace, Rich<sup>d</sup> Stirling Disney,  
Ricardo George Lambert, Harriet Carr Robison,  
Chas. H. Welsh, John Woodhams, John H. Lunday,  
James John Mott, Henry M. Jackson and George  
Fred<sup>d</sup> Seckis £20 per ann. each, and Edw<sup>d</sup> Chuswright £30.

Joseph Thompson, Sifford W<sup>m</sup> Tanner, Martin  
Forster, Thomas Massenden, Rich<sup>d</sup> Rob<sup>t</sup> Hills,  
Evelyn Lockley, Charles Palmer, Louis W.  
Andrews, John Thomas Styan, Thomas Webb  
Whitmarsh, Herbert L. Reid, James Dale,  
Henry Holman Smith, and Chas. W<sup>m</sup> Whiting  
£10 per ann. each; also John Oldham.

John Ferraby, John Conder, John Peutner,  
Henry Wright, James Payne, John Richard  
Baker, Arthur H. Stanley, Henry C. Aldridge,  
William Mitchell, Joseph Savage, Jas. Cratham,  
John Kempster, Rob<sup>t</sup> C. Fish, Charles Bradley,  
Edward Oliver, Alfred E. Redwell, Nathaniel  
John Senwood, William J. Donald, Thomas C.  
Billinge, William Fabian, George Grosvenor,  
Samuel Brooke, Joseph Desmer, Richard Jas.  
Tillotson, Alexander Balfour, Robert Humphrey,  
William Wyburn, George Wolff Gough, W<sup>m</sup> Marshall,  
James George Lewis, John Wolgate, Thomas Strett,  
William Sercombe, Joseph Burnsted, John Muller,  
William Parry, Richard Minshull, John Entrop  
Muller, Charles Robert Huggons, James Robinson,  
Henry Edgar Birks, Andrew Johnson, Robert  
Millis

20 February 1851.

Willis, Alfred George Harpur, Thomas Windsor  
 Berry, Walter Edgar Hodgson, Thomas Heathy,  
 Joseph Rice Adams, Benjamin Adams, John  
 John Strange, John D. W. Drummond, William  
 Walker, Henry Smith Carre, Anthony Evans,  
 George Stephens, Richard Windle, George Binns,  
 Robert Gunston Dover, Ormsby John Hill, Francis  
 Stanier Streetfield, Daniel Henry Saxe, Arthur  
 Maitland, Samuel John Smyth, Edmund Roth-  
 croft, Patrick Adams, Henry John Whaley,  
 Thomas Eveleigh, Francis Knight, Gilbert Allum,  
 Samuel Titus Hooper, Henry Gunningham, W<sup>m</sup>  
 Graham Eagle, Richard P. Williams, George  
 Bryant, Francis S. Henderson, William A.  
 Smith, Henry W<sup>m</sup> King, Richard P. Smith,  
 Frederick Mendrey, William Chambers, Andrew  
 John Mitchell, Edmund Durham, Frederick  
 Other Keys, Arthur Lambert Hodgkinson, Richard  
 J. Sykes, George Humble, Thomas Ager, George  
 Archer Pain, Matthew Marshall Jun<sup>r</sup>, Henry  
 Dixon Watson, George Henry Brewer, George  
 Smith, William Pearson, Martin S. Dutton,  
 James Miller, Alexander Soudge, Fred<sup>k</sup> Tho-  
 bruse, Samuel Herbert Elyard, John Davies,  
 Edward Stennett, John Edw<sup>d</sup> Appleton, John  
 Kirby, Alex<sup>r</sup> S. Chamber, Charles S. Young,  
 Christopher A. Windle, Rich<sup>d</sup> Windle Jun<sup>r</sup>, A.  
 Wiggins Morris, Frederick Pearson, J<sup>r</sup> Simmons,  
 Edward B. Gudgeon, Henry E. Clodale, Edward  
 John Curtis, Francis D. Fisher, John Whitchee  
 Arthur H<sup>d</sup> Rowlett, Samuel Miller, Joseph D.  
 Smith

20 February 1851.

Smith, William Lovelock, William Shand,  
George Jos. Bowyer, Fred<sup>o</sup> Windle Ritchie, Tho<sup>s</sup>  
Colman Wroughton, Fortescue L. Todd, Frederick  
Adams, George Willmott, Henry Jos. Latta, John  
Fradgley, Henry N. Argall, James Beeby Scott,  
Rob<sup>t</sup>. J. Talbot, Archibald Griffiths, Thomas Escriet,  
James Whitcher, Thomas Tenney, Tho<sup>s</sup> Clarke  
Parish, Edward R. Sudlow, and Alfred Casum,  
£8 per ann: each.

Edward Rich<sup>d</sup>. Reed, Stewart Pixley, Ernest  
Aubusson, Samuel Rogers, Edward Groom, Geo.  
Alfred Bassett, Owen Jones, Henry Meudembourg,  
William Knight, Edw<sup>d</sup> James Gouly, William  
Gattie, Edmund A. Browne, John S. Green,  
Trobenius C. Townsend, Frederic Bonhote, John  
Garrett, Nathaniel Sprate, George Forbes, Sam<sup>l</sup>  
D. Holmes, William Geo. Hackman, Josiah  
Conder, William F. Taylor, Thomas H. Turner,  
George F. S. Smith, George Henry Tople, George  
Augustus Dewar, Thompson More, Henry Will<sup>m</sup>  
Hughes, George E. Miller, Oscar Marescaux, Will<sup>m</sup>  
Cook Tiller, John Sam<sup>l</sup> Kintland, Windsor Ansted,  
Samuel O. Gray, Richards Stephens, Francis R.  
Gibson, Richard Cook Smith, Ebenezer Benj<sup>n</sup>  
Greenwood, Henry Woodthorpe, Thomas James  
Smith, John Scott Whiting, Edward C. Warriford,  
John Eldon Keene, Leicester W. G. Rowe, Septimus  
Tho<sup>s</sup>. Morris, John James Peck, W<sup>m</sup>. Vandenkiste,  
Charles J. Down, W<sup>m</sup>. John Hatch, Rob<sup>t</sup>. Pearson,  
John Watkins, James Locke, James Rogers, John  
Fish, George Tho<sup>s</sup>. Purdie, Joseph Quincey, Henry  
Littgen

20<sup>th</sup> February 1851

Lutjens Horley, John Tho<sup>s</sup>. Ingles, James John Drayner, James Pyper, John D. P. Wordingham, Rich<sup>d</sup>. Whiskin b. Merington, George Tipple, George Gribble, George Maclaine, Tho<sup>s</sup>. Woodthorpe, and Edward Bouquet £5 per ann. each.

Secretary's  
Office.

In the Secretary's Office,

Edwin Welsh, George D. Gray, and W. M<sup>r</sup>. Ray Smee, Sec. to the Committee of Treasury, £8 per ann. each.

New blocks  
unattached:

Unattached blocks,

Edward Brent and Henry Jones £20 per ann. each.

Edwards Stephens, Thomas Winterford, Frederick John Wills, Aubrey Lockley, John Ball, Reginald L. Borradaile and Robert Sarty £10 per ann. each.

Branch  
Banks.

At the Branch Banks,

At Manchester - William Freeman, Joseph Rice, John Carter, Frederick. Musfell, Charles Brockwell, William. M. Todd, James Linton, Arthur. M. Sims, Archibald. Maclaine, Henry Bond, George Goldsmith, Edward Robson Jun<sup>r</sup>, Henry Jones, Charles B. Thompson, Jas. Stanley Kipping Jun<sup>r</sup>, and George White £8 per ann. each.

At Swansea - John Woodruffe £8 per ann. and John C. Thompson and Fred<sup>k</sup> John

20<sup>th</sup> February 1851-

John Lloyd £5 per ann: each.

.At Birmingham - George Hutchins  
Barnard, Richard Righton, Thomas A. Dixon,  
Joseph C. Dixon, Francis M. Farrer, John M.  
Boname, Henry R. Foudrinier, and Henry C.  
Scotlick £8 per ann: each, and Thomas H.  
Mole £5 per ann: -

.At Liverpool - David Lewis, Francis  
S. Boquet, Benjamin Shaw, John F. Meath,  
Matthew Simcock, John Blake Sell, Charles  
Haskew, Charles Newman, Henry F. Green,  
Francis Wilson, Thomas A. Todd, Alfred S.  
Prudence, Henry J. Haskew, Christopher Benn,  
William C. Heathcote, Walter Geo. Brooks, George  
Salisbury, John Philip Painbrigg, Robert  
Atkinson and William Turner £8 per ann:  
each; and George N. Turner, William Chas.  
Woodard and Edward Bower £5 per ann:  
each.

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

.At Leeds - William P. Ord, Thomas  
Whitnall and Murrell Wright £8 per ann:  
each and James Fisher, Ridley F. G. Rowe,  
Fred<sup>k</sup>. Tho<sup>k</sup>. Colford and Charles P. Elsworth  
£5 per ann: each.

At



20 February 1831.

. At Newcastle - Theophilus White, John Wyatt, Alfred Goddall, Francis C. B. Bradley, Frederic John Peck, Thomas Chapman Smiles, Frederick C. Layton, and Richard Farr £8 per ann. each. - Francis A. Woolley, John Pitman and John James Cowens, Francis W<sup>m</sup>. Blamey £5 per ann. each, - Charles Ritson £20 per ann. -

. At Hull - Walter Guy Ketchley £8 per ann. and Charles Edward Kramer £5 per ann. -

. At Norwich - Other Windsor Berry, £8 per ann. -

. At Plymouth - Samuel J. Grey, Charles John Atkinson, Edward Browne and Thomas W. Pickett £8 per ann. each - Thomas B. Le Geyt £5 per ann. -

. At Portsmouth - Chris<sup>r</sup>. E. Theakston, George H. Wyatt, George F. Y. Tucker and Joseph Lewis £8 per ann. each. -

. At Leicester - James Lloyd £8 per ann. -

Ordered,

Gratuities

That the following Gratuities be given to the several persons hereafter mentioned, viz<sup>t</sup>

In

20<sup>th</sup> February 1854Accountants  
Department

In the Accountants' Department,  
 James Sutton £10.6.7, Anthony Smallgrove  
 £13.6.2 and £10, John D. Lloyd £13.8.10, and  
 Playfair £13.10.2, Richard Parvin £13.10.2,  
 William Wrench £12.4.8, John Stevens £13.10.2,  
 £20 and £20, Joseph B. Angell £13.-.6, Gideon  
 Rippon £13.1.9, Edward Salisbury £20, Rob<sup>ts</sup>  
 Mather's £10, John Williams £10, William H.  
 Whieldon £10, Benjamin Stanbury £40, Micah  
 Gorder £60, Jas. D. Swallow £50, Mr. Smead's  
 Servants £5.5.- The Housekeeper's Maid £2.2.-,  
 Robert Gibson & Frederick Maybrow £4.4.-, Will<sup>m</sup>  
 Wilders £3, Richard N. Hawkey £50, Daniel  
 Hurley £20, Josias R. Woodford £20, David  
 Blacklock £20, John Beaton £50, and James  
 Edward Delamare £43.15.5

Cashiers  
Department

In the Cashiers' Department,  
 Samuel John Smythe, Henry John Whaley,  
 Gilbert Almon, Rich<sup>d</sup> P. Williams, Fred<sup>k</sup> W.  
 Ritchie and Henry K. Argall £ each, Thomas  
 Harris £10, William Paston £5, - Frederick  
 Bellamy £10, Thomas Broas £230.3.-,  
 William Banks £100, Rich<sup>d</sup> A. Mansden £100,  
 Charles Chomley £75, George Merry Brown  
 £25, John Green Elsey £200, Samuel Harrison  
 £50, Oscar Meneaux £25, Matthew Marshall's  
 Servants £5.5.-, William Hampton £10, John  
 Groody £2.2.-

The following Report from the Committee  
 for Branch Banks having been read, viz<sup>t</sup> "The

20<sup>th</sup> February 1851

Report of the  
Com<sup>rs</sup> for  
Branch Banks  
accomm<sup>d</sup>  
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 1851  
"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, agreeably to  
"the Lists annexed

"The Committee further recommend,  
"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 Branches, - viz:

"Swansea . . . . .	£ 30
"Hull . . . . .	20
"Norwich . . . . .	20
"Leicester . . . . .	30
	<u>£ 100</u>

"to

20<sup>th</sup> February 1851

"to be divided equally among the clerks  
"at those Branches in accordance with the  
"List annexed.

(Signed) "Thomson Mackenzie Jun<sup>r</sup>"  
"Dep. Gov<sup>r</sup>"

"Bank of England  
"15<sup>th</sup> Feb<sup>r</sup> 1851"

"Chairman"

agreed to.

The Court agreed thereto.

Gratuities recommended to be given to Agents.

	£		£
<u>Manchester</u>		<u>Leeds</u>	
John Reid . . . . .	1000	C. S. Mac Carthy . . . . .	400
Saml. S. Kipping . . . . .	1000	R. B. Turner . . . . .	200
<u>Birmingham</u>		<u>Newcastle</u>	
Chas. Lindal . . . . .	800	Rob <sup>t</sup> . Anderson . . . . .	400
W. Chippindale . . . . .	400	D. H. Goddard . . . . .	200
<u>Liverpool</u>		<u>Plymouth</u>	
W <sup>m</sup> . Fletcher . . . . .	1000	Rob <sup>t</sup> . Harris . . . . .	300
J. L. Whitehouse . . . . .	450	C. W. Lee . . . . .	150
<u>Bristol</u>		<u>Portsmouth</u>	
Jos. Saunders . . . . .	200	A. J. Dorrain . . . . .	200
Henry May . . . . .	100	John Menary . . . . .	100

Gratuities to Clerks and Porters

<u>Manchester</u>	£	<u>Manchester cont<sup>d</sup></u>	£
J. K. B. P. Hindman . . . . .	50	Archibald MacLaine . . . . .	40
W <sup>m</sup> . Freeman . . . . .	50	Henry Bond . . . . .	40
Jos. Rice . . . . .	40	John Young (D <sup>r</sup> for the Widow) . . . . .	34
John Carter . . . . .	40	George Goldsmith . . . . .	40
Frederic <sup>t</sup> . Mansfield . . . . .	40	Edw <sup>d</sup> . Robson J <sup>r</sup> . . . . .	40
Charles Brockwell . . . . .	40	Henry Jones . . . . .	40
W <sup>m</sup> . M. Todd . . . . .	40	Chas. B. Thompson . . . . .	40
James Linton . . . . .	40	C. J. Green } Porters . . . . .	10
Arthur M. Sims . . . . .	40	Saml. Bowden } Porters . . . . .	10
		£ 674 . . . . .	

20<sup>th</sup> February 1851

<u>Birmingham</u>		<u>L</u>	<u>Liverpool cont<sup>d</sup></u>		<u>L</u>
Geo. W. Barnard	50		Robt. Atkinson	40	
Richard Righton	50		William Turner	30	
Tho <sup>s</sup> . A. Dixon	40		W <sup>m</sup> Young	10	
Jos. C. Dixon	40		W <sup>m</sup> Collier	10	Porters
Geo. M. Tanner	40		£874.		
John M. Bourne	40		<u>Bristol</u>		
Henry R. Foundiner	40		Alex <sup>r</sup> S. Ward	40	
Henry C. Scollieck	40		Chas. Nicholson	40	
Thomas W. Hale	30		Edward Bishop	30	
A. W. Le. Mass	10		John Simpson	30	
Tho <sup>s</sup> . Horn	10	Porters	Clifford Bower	30	
£390.			William Wright	30	
<u>Liverpool</u>			John Norman	10	Porter
John Ferraby	25		£210.		
David Lewis	50		<u>Leeds</u>		
Geo. S. Boquet	45		W <sup>m</sup> P. Ord	50	
T. Laker (D <sup>r</sup> for the Widow)	34		Tho <sup>s</sup> Whitwell	50	
Benj <sup>n</sup> Shaw	40		James Fisher	30	
John T. Heath	35		Humill Wright	30	
Matthew Simcock	40		Ridley J. G. Rowe	30	
John B. Sell	40		Fred <sup>r</sup> T. Colvard	20	
Charles Haskew	35		Chas. P. Elsworth	20	
Chas. Newman	40		R. C. Loft	10	Porter
Henry F. Green	40		£240.		
Francis Wilson	40		<u>Newcastle</u>		
Tho <sup>s</sup> . A. Todd	40		Henry B. Hines	50	
Alfred S. Prudence	40		Theophilus White	50	
Henry J. Haskew	40		John Wyatt	40	
Chris <sup>t</sup> Benn	40		Alfred Goodall	40	
W <sup>m</sup> C. Heathcote	40		Geo. O. B. Bradley	40	
Walter S. Brooks	40		Fred <sup>r</sup> J. Peck	40	
George Salisbury	40		Tho <sup>s</sup> . C. Smales	40	
John P. Bainbridge	40		Fred <sup>r</sup> C. Layton	40	

20 February 1851

<u>Newcastle cont<sup>d</sup></u>	£	<u>Plymouth cont<sup>d</sup></u>	£
Rich <sup>d</sup> Farr . . . . .	40	Chas. J. Atkinson . . . . .	30
Frat. H. Woolley . . . . .	30	Edw <sup>d</sup> Brown . . . . .	30
John Pitman . . . . .	30	Thos. W. Pickthall . . . . .	30
John Sat. Cowens . . . . .	20	Thos. B. de Geyt . . . . .	30
Frat. W. Blamey . . . . .	20	Thos. Dymond. Porter . . . . .	10
Chas. Ritson . . . . .	10	£200	
John London. Porter . . . . .	10	<u>Portsmouth</u>	
£500		Chris <sup>t</sup> E. Sheekston . . . . .	40
<u>Plymouth</u>		Geo. H. Wyatt . . . . .	30
William Demison . . . . .	40	Geo. F. J. Tucker . . . . .	30
Sam <sup>l</sup> J. Gray . . . . .	30	Joseph Lewis . . . . .	30
		Wm. Wrench. Porter . . . . .	10
		£140	

Swansea £30 to be divided equally  
between the clerks  
John Woodruffe  
J. C. Thompson and  
Fred<sup>d</sup> John Lloyd.

Hull . . . £30 . . . William Williams  
Walter G. Ketchley and  
Chas. E. Cramer.

Norwich £20 . . . George Sturley and  
Walter W. Berry.

Leicester £20 . . Thos. J. Wright and  
James Lloyd.  
£100.

Minute of the  
Comm<sup>tee</sup> for  
Branch Banks  
recomm<sup>d</sup> that  
Henry J. Haskey  
be permitted to  
return to London  
on account of ill  
health

The following Minute of the  
Committee for Branch Banks having  
been read, viz<sup>t</sup>

"A Committee for Branch Banks,  
"15<sup>th</sup> Feb<sup>r</sup> 1851,

"An application having been read  
"from

20 February 1851,

"from Henry John Haskeu of the Liverpool  
"Branch to be permitted to return to London  
"on account of the ill state of his health,  
"It was Resolved,

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

"That the said Henry John  
"Haskeu be permitted to return to London  
"and that his removal be at his own  
"expense.

(signed) "Thomson Hartley Jun<sup>r</sup>."

"Dep. Gov<sup>r</sup>."

"Chairman."

agreed to.

F. W. Dighton's  
suspension  
reported,  
and

Minute of the  
Court<sup>rs</sup> for the  
Acct<sup>s</sup> Banking  
Department  
thereupon,  
recomm<sup>d</sup> that  
his suspension  
be taken off at  
the end of a week  
from the date  
thereof, and that  
he be reprimanded  
by the Governor

The Court agreed thereto.

The Governor acquainted the  
Court that he had suspended Fred<sup>k</sup> Will<sup>m</sup>  
Dighton, when

The following Minute of the  
Committee of Inspection for the Accountants  
Banking Department having been read, viz<sup>t</sup>

"A Committee of Inspection for the  
"Accountants Banking Department,  
"17<sup>th</sup> February 1851.

"The Committee took into consideration  
"the case of Frederick William Dighton an  
"Assistant in the Will Office, who was suspended  
"on the 14<sup>th</sup> inst. for accepting a Bill of Exchange  
"for

20<sup>th</sup> February 1851

"for £11 payable at the Will Office.

"The Chief Accountant reported that  
 "Dighton is a very good clerk, and that he  
 "had been assured by Dighton's brother, a clerk  
 "in the Accountants Office, that this young  
 "man is not in pecuniary difficulties, and  
 "care should be taken that all his outstanding  
 "liabilities, which are trifling in amount,  
 "should be duly met.

"Frederick Dighton being called in,  
 "admitted that he was aware of the  
 "Regulation forbidding any bill transactions  
 "to be entered into by the clerks of the Bank;  
 "he had given the Bill inadvertently to a  
 "tradesman for articles of clothing, he had  
 "not given any other bill, nor was he in  
 "pecuniary difficulty; he expressed great  
 "contrition for his misconduct, and promised  
 "never to be guilty of a similar offence.

"The Committee severely reprimanded  
 "Mr. Dighton, and hoping that the punishment  
 "he has undergone may act as a warning to  
 "him for the future, it was

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

"That the suspension of the said  
 "Frederick William Dighton be taken off  
 "at the expiration of a week from the date of  
 "his suspension, and that he be reprimanded  
 "by



20<sup>th</sup> February 1851

"by the Governor

(signed) G. F. Huth

"Chairman"

agreed to.

The Court agreed thereto.

Ordered,

At the recommendation of the  
Committee of Treasury,

Ernis Chambers  
quitted and  
allowed during  
pleasure £77.6.8  
per annum.

That Ernis Chambers at his  
request have leave to quit the service of the  
Bank in consequence of a defect in his eyes,  
and that in consideration of his faithful services  
of upwards of 20 years he be allowed £77.6.8  
per ann. during pleasure.

Ordered,

At the recommendation of  
the Committee of Treasury,

Rich<sup>d</sup> Westall  
quitted and  
allowed £176.9.2  
per ann. during  
pleasure.

That Richard Westall of the  
Reduced 3 per Cents Office at his request have  
leave to quit the service of the Bank in  
consequence of Paralysis, and that in  
consideration of his faithful services for nearly  
40 years he be allowed £176.9.2 per annum  
during pleasure, being  $\frac{7}{12}$ <sup>th</sup> of his Salary  
and emoluments.

Ordered,

At the recommendation of the  
Committee

20<sup>th</sup> February 1851

Committee of Inspection for the Accountants  
Banking Department,

That C. Harle  
of the Act. Disc.  
Office appointed  
to the Reduced  
3 per cent. in the  
room of Richard  
Westall quitted,  
Mr. Harle to retain  
his present add.  
Salary.

That Charles Ebenezer Harle of  
the Accountants Discount Office be appointed  
to the Reduced 3 per cent Office, in the room  
of the aforesaid Richard Westall, the services  
of Mr. Harle, not being required in the Accountants  
Discount Office, owing to a recent arrangement  
in that Office, and that he be allowed to  
retain his additional salary of £30 per ann.:

Ordered,

At the recommendation of the  
Committee of Treasury,

Donation of  
£50 in aid of the  
Building Fund  
of the New Gen.  
Hospital, Bristol.

That a Donation of £50 be  
made in aid of the Building Fund of the  
New General Hospital, Bristol.

Minute of the  
Comm<sup>tee</sup> of Treasury  
recommending  
the renewal of a  
Debenture Bond  
of the York & North  
Midland Railway  
Comp<sup>y</sup> for £100,000  
for 3 years, and  
another for £50,000  
for 1 year, the  
rate of Interest  
to be in each case  
£4½ per cent  
per ann.

The following Minute of the  
Committee of Treasury having been read, viz<sup>t</sup>:

"Comm<sup>tee</sup> of Treasury  
"19<sup>th</sup> February 1851,

"A letter was read from the Secretary  
"of the York and North Midland Railway  
"Company, proposing to renew a Debenture  
"for £100,000 falling due the 1<sup>st</sup> April next, for  
"three years at 4½ per cent per ann. Interest,  
"and a Debenture for £50,000, falling due  
"the 1<sup>st</sup> April next for one year at 4½ per  
"cent per ann. Interest, and the Comm<sup>tee</sup>  
"agreed to recommend to the Court of Directors  
"to

20<sup>th</sup> February 1831,

"to remain the Debentures for the periods  
"specified, the rate of Interest in both cases  
"to be 4½ per cent per Annum."

agreed to.

The Court agreed thereto.

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

"New Bank Buildings  
"19<sup>th</sup> February 1831,

Letter from  
Mess<sup>rs</sup> Freshfield  
with 2 Deeds of  
conveyance of  
portions of the  
property of the  
late Mr. James  
Alexander to be  
sealed,

"Sir,  
"We beg to forward two Deeds of  
"conveyance to Mr. West and Mr. Burden of  
"small portions of the late Mr. Alexander's  
"Estate at Sudley and Timbridge included in  
"the Security to the Bank for the repayment of  
"the Loan to Mess<sup>rs</sup> Fletcher, Alexander & Co.

"The aggregate purchase Money  
"amounting to £1094.3.- will be paid to  
"the Bank and it being necessary that the  
"Corporate Seal should be affixed to the Deeds  
"for the purpose of releasing the property from  
"their Security, we beg to recommend that  
"the Deeds should be sealed by the Bank.

"We have the honor to be

"Sir,

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

(Signed) J & C. Freshfield"

"For

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

At

20<sup>th</sup> February 1851.

At the recommendation of the  
Committee of Treasury,

agreed to,  
and the Deeds  
sealed in Court. The Court agreed thereto, and the  
two Deeds above mentioned having been  
examined by Mr Charles Freshfield were  
sealed with the common seal in Court.

Ordered,

At the recommendation of  
the Committee of Treasury,

Edmund Peel  
quitted the  
service.

That Edmund Peel at his  
request have leave to quit the service of  
the Bank.

A Court of Directors at the Bank,  
on Thursday the 27<sup>th</sup> February 1851.

Present

Henry James Prescott Esq. Governor  
Thomson Hankey Jun<sup>r</sup> Esq. Dep. Gov<sup>r</sup>  
Henry Hulse Borens Esq. Chas<sup>r</sup> Frederick Huth Esq.  
Edw<sup>d</sup> Henry Chapman Esq. Alfred Latham Esq.  
William Cotton Esq. James Malcolmson Esq.  
Bonamy Dobree Esq. Sheffield Neave Esq.  
Benj<sup>n</sup> Buck Greene Esq. Geo. Warde Norman Esq.  
John Oliver Hanson Esq. John Horsley Palmer Esq.  
John Benjamin Heath Esq. Sir John Henry Pelly B<sup>t</sup>  
Kirkman Darr Hodgson Esq. W<sup>m</sup> Thompson Esq. & Ald<sup>r</sup>  
H<sup>o</sup> Lancelot Holland Esq. and  
Tho<sup>s</sup> Newman Hunt Esq. Thomas Tooke Jun<sup>r</sup> Esq.

The proceedings of the last  
Court were read.

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

Ordered,

That £46.16. be paid to John  
Patchett in full satisfaction for 2. March<sup>r</sup>  
seven days Bills of Exchange lost unendorsed,  
£10.13.9 to Thomas Clarke for a Liverpool  
Branch Bank seven days Bill of Exchange  
lost by the Post and not endorsed, £5 to Jane  
Clarke for a Bank Note the greater part of  
which is burnt, £20 to John Shwaites for a  
Bank Note, £10 to Charles Leonard for a  
Bank Note, the defter parts of which are lost,  
£10

Out Cash  
right

John Patchett  
£46.16.

Tho<sup>s</sup> Clarke  
£10.13.9

Jane Clarke  
£5.

John Shwaites  
£20

Chas<sup>r</sup> Leonard  
£10.

27<sup>th</sup> February 1851.

Tho<sup>s</sup>. Kennedy £10. L10 to Thomas Kennedy for 2 Bank Notes  
 the defter parts of which are stolen; L15 to  
 W<sup>m</sup>. H<sup>o</sup> Smith J<sup>r</sup> £15. William Henry Smith Jun<sup>r</sup> for 2 Bank Notes,  
 Lady C. A. Taylor £5. L5 each to Lady Charlotte A. Taylor and  
 W<sup>m</sup>. Japson £5. William Japson for 2 Bank Notes, the sinister  
 parts of which are lost; and L10 to Robert  
 Rob<sup>t</sup>. Smith £10. Smith for a Bank Note the defter part of  
 which is destroyed; upon their giving security  
 for a March<sup>o</sup>. to indemnify the Bank against the same, and  
 B. H. &c. lost &c. 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<sup>t</sup>

"The Committee for the  
 "House and Servants.

Quarterly Report  
 of the Com<sup>o</sup> for  
 for the House  
 and Servants,

"Report to the Court of Directors,

"That they have ordered payment  
 "of the Wages of the Servants of this House  
 "amounting to £38,075.5.2: for those of the  
 "Branch Banks amounting to £8894.11.3;  
 "and the Pensions amounting to £6,508.12.9,  
 "for the quarter ending the 28<sup>th</sup> February  
 "instant.

"The Committee have also ordered  
 "payment of the Tradesmen's Bills for this  
 "House amounting to £3,515.18.10; and the  
 "current

27<sup>th</sup> February 1851.

"current Bills at the Branches amounting  
"to £448.

"That Mr. Marshall's account of  
"Petty Charges from the 22<sup>nd</sup> November last  
"to the 20<sup>th</sup> February instant amounting to  
"£2960.19.7 has been examined and allowed.

"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 the present quarter amounted to 44,043  
"being 3438 more than last quarter, and the  
"paper delivered out amounted to 130 quires  
"of foolscap and 3492 quires of Post.

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

"Bank of England (signed) "Thomson Hanbury Junr?  
"20<sup>th</sup> Feb. 1851." "Dep. Gov."  
"Chairman"

approved

The Court approved thereof.

27<sup>th</sup> February 1851

Quarterly Reports  
of the 3 permanent  
Comm<sup>ns</sup> read and  
approved.

Comm<sup>n</sup> of Inspection  
for the Cashier's  
Bank<sup>g</sup> Depart<sup>mt</sup>  
on the conduct &c  
of Tho<sup>s</sup>. Clarke  
Parish, Out Teller.

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

"Bank of England  
"12<sup>th</sup> February 1851."  
approved.

The Suspension  
of Sam<sup>l</sup>. Hoole  
reported, ordered  
to be continued, and  
referred to the  
appropriate Comm<sup>n</sup>.

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

The Committee of Inspection for the  
Cashier's Banking Department reported that  
Thomas Clarke Parish of the Out Tellers Office  
is inattentive to business, and is frequently in  
a state to justify the conclusion that he had  
been drinking; sufficient evidence not having  
been produced to substantiate this charge, the  
Committee have directed a report of his conduct  
to be made at the end of a month.

The following Report of the  
Committee of Building having been read, viz<sup>t</sup>

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

"That the Tradesmen's Bills  
"for the quarter amounting to £1191. 11.  
"have been referred to the Committee for the  
"House and Servants for payment."

The Court approved thereof.

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

Ordered,

That his suspension be continued  
and



27<sup>th</sup> February 1831

and that his case be referred to the consideration of the appropriate Committee.

Ordered,

At the recommendation of the Committee of Treasury,

The additional salary of Daniel H. advanced £20 per ann.

That the additional salary of Daniel Hall, Deputy Principal of the Accountants Office be advanced £20 per ann.

Ordered,

At the recommendation of the Committee of Treasury,

John Butler quitted and allowed £500 per ann. during pleasure.

That John Butler at his request have leave to quit the service of the Bank in consequence of his age and infirmities, and that in consideration of his faithful services of upwards of 57 years he be allowed £500 per ann. during pleasure.

Letter from Mess<sup>rs</sup> Freshfield with Agreement betwixt the Bank & the Corporation of Liverpool on the loan of £150,000 to be sealed

The following Letter from Mess<sup>rs</sup> James and Chas<sup>r</sup> Freshfield having been read, viz<sup>t</sup>

"New Bank Buildings  
"25<sup>th</sup> February 1831.

"Sir, "We enclose the Agreement with the Corporation of Liverpool for the advance of £150,000 and the Mortgage for the first Instalment of £50,000 executed by the Corporation with an Order from the Treasurer requesting

27<sup>th</sup> February 1851.

"requesting that the £50,000 may be paid  
"to Mess<sup>rs</sup> Arthur Heywood Sons & Co<sup>ys</sup> of  
"Liverpool to the Account of the Liverpool  
"Corporation the Liverpool Water Account  
"N<sup>o</sup> 2. The payment may either be made  
"through the Branch at Liverpool or to Mess<sup>rs</sup>  
"Denison's, and we shall be obliged to you to  
"direct the payment to be made accordingly.

"We also enclose a duplicate of the  
"Agreement which we beg to recommend should  
"be sealed with the Bank Seal.

"We have the honor to be

"Sir,

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

(Signed) J. G. & H. Freshfield."

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

agreed to,  
& the Agreement  
sealed in Court

The Court agreed thereto, and  
at the recommendation of the Committee  
of Treasury, the said Agreement having been  
examined by Mr. J. G. Freshfield was sealed with  
the Common Seal in Court.

Minute of the  
Comm<sup>tee</sup> of Inspection  
for the Cashier's  
Bank<sup>g</sup> Department  
recommending  
the filling up of  
certain vacancies  
in the Drawing  
Office for Private  
Accounts

The following Minute of the  
Committee of Inspection for the Cashier's  
Banking Department having been read, viz<sup>t</sup>  
"A Committee of Inspection for the  
"Cashier's Banking Department  
"26<sup>th</sup> February 1851,

"Resolved

27<sup>th</sup> February 1851

Resolved,

That it be recommended to  
the Governor to propose to the Court of  
Directors,  
That Septimus Thomas Morris,  
Henry Croll Strafford, Hammond Chubb and  
Richard Stribling Disney, Sorters in the  
Private Drawing Office, be appointed Ledger  
keepers therein in the room of G. F. Alcock,  
Deceased, and three other clerks appointed  
to the Branches.

That Ricardo George Lambert, John  
Watkins, James Locke and John Woodhams,  
Cash Book clerks, be appointed Sorters in the  
room of those above advanced; and

That John Fisk, Joseph Quincey,  
Henry Lutyens Horley, Rich<sup>d</sup> W. C. Merington  
and George MacLaine, Assistants, be appointed  
fixed clerks, in the class of Cash Book clerks,  
in the room of those advanced to be Sorters, and  
of one Cash Book clerk appointed to a Branch;  
the above to be entitled to the additional  
salary granted by Order of the Court of  
Directors of the 20<sup>th</sup> June 1850.

"Bank of England  
"26<sup>th</sup> Feb<sup>r</sup> 1851."

(Signed) Jas. Malcolmson  
"Chairman"

agreed to

W. Hubbard  
added to the  
Comm<sup>ee</sup> of Treasury.

The Court agreed thereto.

Ordered, That W. Hubbard be added  
to the Committee of Treasury.

A Court of Directors at the Bank  
on Thursday the 6<sup>th</sup> March 1851,

Present

Henry James Prescott Esq. . . . . Governor  
Thomson Hartley Jun<sup>r</sup>. Esq. . . . . Dep. Gov<sup>r</sup>  
Henry Gulse Berens Esq. Thos. Newman Hunt Esq.  
Edw<sup>d</sup>. Henry Chapman Esq. Chas. Frederick Huth Esq.  
Rob<sup>t</sup>. Wigram Crawford Esq. Alfred Latham Esq.  
William Cotton Esq. James Malcolmson Esq.  
Benjamin Dobree Esq. James Morris Esq.  
Benj<sup>m</sup>. Buck Greene Esq. Geo. Waide Norman Esq.  
John Oliver Hanson Esq. John Horsley Palmer Esq.  
John Benj<sup>m</sup>. Heath Esq. Sir John Henry Pelly B<sup>t</sup>.  
Kisteman Dan<sup>l</sup>. Hodgson Esq. W<sup>m</sup>. Thompson Esq. V. Ald<sup>r</sup>.  
Henry Lancelot Holland Esq. and  
John Lillibrand Hubbard Esq. Thomas Tooke Jun<sup>r</sup>. Esq.

The proceedings of the last  
Court were read.

Ordered,

That £5 be paid to John  
Richardson in full satisfaction for a Bank  
Note mutilated, £5 to Charles Symonds for  
a Bank Note the dexter part of which is lost,  
£10 to John Lart, for 2 Bank Notes, £10 to  
Sam<sup>l</sup>. Danford for a Bank Note, and £5  
to James Sherry for a Bank Note, the sinister  
parts of which are lost, upon their delivering  
up the remaining parts thereof and giving  
security to indemnify the Bank against the  
same, the Committee of Treasury having approved  
the several vouchers relating thereto.

The

6<sup>th</sup> March 1851.

The following Report of the Committee appointed to examine the state of the Discounts having been read, viz<sup>t</sup>

Report of the  
Special Comm<sup>ee</sup>  
on the state of  
the Discounts

"The Committee appointed on  
"the 3<sup>rd</sup> January 1851, 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 1850 with 1849. —

- "1. The number of Discounters in 1850  
"was 362 against 298 in 1849. (of these  
"130 in 1850 and 113 in 1849 had Drawing  
"accounts only.)
- "2. The number of Bills discounted in  
"1850 was 28085 against 16752 in 1849. —
- "3. The amount discounted in 1850 was  
"£7,723,479.18.3 against £4,519,347.18.6  
"in 1849 (of which £617,988.9.4 was with  
"Discounters having Drawing accounts  
"only) in 1850 against £346,122.6.2 in 1849. —
- "4. The average amount held in Bills  
"discounted in 1850 was £1,061,804 against  
"£941,743 in 1849. —

"5

6<sup>th</sup>. March 1851London  
Accounts.

"5. The amount received as Discount  
"in 1850 was £38,685.15.8 against £33,037.2.9  
"in 1849

"The result of these comparisons is  
"to show an increase in 1850, of

- "1. The number of Discounters of . . . . . 64
- "2. The number of Bills discounted of . . . . . 11,333
- "3. The amount advanced of . . . . . £3,204,132
- "4. The average amount held in  
"Discounted Bills of . . . . . £120,061
- "5. The sum received as Discount of £5,649

"Upon a review of the year 1850, it  
"appears that the amount under Discount,  
"was, on the 1<sup>st</sup> Jan: £901,340.14.11 and on  
"the 31<sup>st</sup> Dec: £2,577,005.15.10; that the  
"minimum amount was (on the 29<sup>th</sup> May)  
"£770,306.1.6; and the maximum (on the  
"31<sup>st</sup> Dec) £2,577,005.15.10.

"That the amount held in Bills  
"discounted at four periods of the year, was  
"as follows, viz<sup>d</sup>

"31 <sup>st</sup> March . . . . .	£899,000
"30 <sup>th</sup> June . . . . .	858,000
"30 <sup>th</sup> Sept: . . . . .	1,148,000
"31 <sup>st</sup> Dec: . . . . .	2,583,000

"The average amount of the Bills  
"discounted was £275,000, and the sum  
"of £7,723,180 was advanced upon them  
"for a medium term of 59 days, equivalent to  
"a continuous advance for the year of £1,369,502,  
"upon

6<sup>th</sup> March 1851-London  
Accounts.

" upon which the receipt of £38,686 as  
" discount, yields a rate of £2.16.6 per annum.

" The entire advance of £7,723.479. 18. 3  
" was made at the various rates, and to the  
" several amounts following, viz<sup>t</sup>

" £ 2 1/2 per cent . . . . .	£ 5,656,534. 12. 8
" 2 3/4 . . . . .	955,873. 13. 8
" 3 . . . . .	955,457. . . 11
" 3 1/4 . . . . .	40,658. 5. 11
" 3 1/2 . . . . .	42,076. 12. 7
" 4 . . . . .	12,879. 12. 6
" 5 . . . . .	60,000. . . .

£ 7,723,479. 18. 3

" The Committee refer to the  
" accompanying paper marked "K"  
" for a monthly account of the number and  
" amount of Bills brought in for discount;  
" the number and amount rejected; and the  
" number and amount discounted; - also  
" the average amount of each in 1849, together  
" with the aggregate account of the year;  
" and to the accompanying paper marked  
" J " 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

6<sup>th</sup> March 1851,London  
Accounts

"Discounted Bills unpaid" in the 3 years  
"ending the 31<sup>st</sup> Dec<sup>r</sup> last, are as follows, viz<sup>t</sup>

	"Number of "Discounters "who have "suspended payments	Number of Bills carried to the debit of Discounted Bills unpaid.	Amount of Bills carried to the debit of Discounted Bills unpaid.
"1848	19	106	£ 132.886.. 9.. 9
"1849	2	10	250.252.. 14.. 10
"1850	1	4	4.263.. 12..
	"22	120	£ 387.402.. 16.. 7

"The amount received, the amount  
"expected to be received, and the average per  
"£. expected therefrom, for the same periods  
"as under, viz<sup>t</sup>

	"Amount "received	Amount expected	Average
"1848	£ 130.446.. 15..	£ 2.439.. 14.. 9	20 <sup>1</sup> / <sub>4</sub>
"1849	180.733.. 17..	69.018.. 17.. 10	19 <sup>11</sup> / <sub>12</sub>
"1850	1.927.. 1.. 2	2.336.. 10.. 10	20 <sup>1</sup> / <sub>4</sub>
	£ 313.107.. 13.. 2	£ 73.795.. 3.. 5	

"General average for 3 years . . . 19<sup>11</sup>/<sub>12</sub><sup>3</sup>/<sub>4</sub>

"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.



6<sup>th</sup> March 1851

Branches.

"Board of Directors in the List annexed &

"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  
 "1850 with the year 1849 ~

"1. The number of Discounters in 1850 was  
 "647 against 625 in 1849 ~

"2. The number of Bills discounted in 1850  
 "was 57,122 against 58,565 in 1849 ~

"3. The amount discounted in 1850 was  
 "£12,257,927 against £12,069,881 in 1849 ~

"4. The average amount held in Bills  
 "discounted, was in 1850 £1,598,469 against  
 "£1,652,043 in 1849 ~

"5. The amount received as Discount, was  
 "in 1850 £47,078 against £54,716 in 1849 ~

"The result of these comparisons

"is to show,

"1. An increase in the number of Discounters  
 "of . . . . . 22

"2. A decrease in the number of Bills  
 "discounted of . . . . . 1443

"3. An increase in the amount advanced  
 "of . . . . . £188,046  
 "1/4 A

6<sup>th</sup> March 1851.

Branches

" 4. A decrease in the average amount held  
" in bills discounted of . . . . £53,576.

" 5. A decrease in the sum received as  
" discount of . . . . . £7,638.

" The entire advance upon the  
" £12,257,927 discounted, was charged at rates  
" varying from 2 $\frac{1}{4}$  to 4 $\frac{1}{4}$  per cent. and was  
" apportioned to the several Branches as  
" follows, viz<sup>t</sup>.

	" Bankers	" Traders
" Leicester . . .	—	£105,813.. 7.. 1
" Manchester . . .	572,805.. 4.. 7	394,723.. 12.. 5
" Swansea . . . .	—	51,875.. 11.. 9
" Birmingham . . .	1,395,067.. 1.. 8	201,493.. 17.. 5
" Liverpool . . . .	3,329,167.. 5.. 6	301,793.. 6.. 1
" Bristol . . . . .	456,596.. 16.. 7	149,893.. 2.. —
" Leeds . . . . .	124,226.. 9.. 4	851,429.. 18.. 9
" Newcastle . . . .	3,630,260.. 9.. 1	102,606.. 14.. 10
" Hull . . . . .	23,146.. 10.. 3	202,432.. 8.. 1
" Norwich . . . . .	—	1,745.. 10.. 6
" Plymouth . . . .	86,106.. 12.. 5	29,637.. 19.. 7
" Portsmouth . . . .	216,716.. 16.. —	30,393.. —.. 11
	9,834,093.. 5.. 5	2,423,838.. 9.. 5
	2,423,838.. 9.. 5	
	£12,257,931.. 14.. 10	

" For a detailed statement of the  
" foregoing accounts shewing the amount  
" discounted at each Branch in 1849, The  
" Committee

6<sup>th</sup> March 1851.

Branches

"Committee refer to the accompanying paper  
"marked "I", and for the detail of 1850 to  
"the accompanying paper marked "V."

"The number of Discounters who have  
"suspended payment at the Branches, with  
"the amount carried to the debit of Discounted  
"Bills unpaid, and the receipts thereon in  
"the 3 years ending the 31<sup>st</sup> December, are  
"as follows, viz<sup>t</sup>:"

	"Number of "Discounters.	Amount carried to account	Receipts.
"1848	4	£ 17. 103. 5. 4	£ 12. 483. 4. -
"1849	—	—	—
"1850	2	—	—
	" 6	£ 17. 103. 5. 4	£ 12. 483. 4. -

"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. Nos 1 & 2.

"The sum of £12257. 927 advanced  
"upon discount at rates varying from 2 $\frac{1}{4}$  to  
"2 $\frac{3}{4}$  per cent is equivalent to a continuous  
"advance for the year of £1573. 432 upon which  
"the receipt of £47. 078 as discount yields a rate  
"of £2. 19. 10 per cent per annum.

"Bank of England  
"27<sup>th</sup> Feb. 1851."

(Signed) "B. Dobree  
"Chairman"  
The

6<sup>th</sup> March 1851.

approved.

The Court approved thereof.

Ordered,

At the recommendation of  
the Committee of Treasury,James Vautin  
app<sup>d</sup> Senior Cashier  
in the Treasury.That James Vautin be  
appointed Senior Cashier in the Treasury  
in the room of John Butler who has quitted  
the Service.

Ordered,

Also at the recommendation  
of the Committee of Treasury,Geo. Jos. Bowyer  
app<sup>d</sup> to the Bullion  
Office with an add<sup>l</sup>  
Salary of £30 per ann.That George Joseph Bowyer of  
the Bill Office be appointed to the Bullion  
Office with an additional Salary of £30 per  
annum.Letter of recognition  
from the York &  
North Midland  
Railway Comp<sup>y</sup>.A Letter was read from the York  
and North Midland Railway Company in  
recognition of the terms agreed to on the 20<sup>th</sup>  
ult<sup>o</sup> for a renewal of their Debentures.

A Court of Directors at the Bank  
On Thursday the 13<sup>th</sup>. March 1851.

Present

Henry James Prescott Esq. Governor  
Thomson Hankin Jun<sup>r</sup>. Esq. Dep<sup>y</sup>. Sec<sup>y</sup>.  
Henry Mulse Berens Esq. Tho<sup>s</sup>. Newman Hunt Esq.  
Edw<sup>d</sup>. Henry Chapman Esq. Chas. Frederick Muth Esq.  
Rob<sup>t</sup>. Wigram Crauford Esq. Alfred Latham Esq.  
William Cotton Esq. James Malcolmson Esq.  
Benamj. Dobree Esq. James Morris Esq.  
Benj<sup>m</sup>. Buck Greene Esq. Sheffield Neave Esq.  
John Oliver Hanson Esq. Geo. Ward Norman Esq.  
John Benj<sup>m</sup>. Heath Esq. John Horsley Palmer Esq.  
Kirkman Dun<sup>l</sup>. Hodgson Esq. Sir John Murray Pelley Bt.  
A. Lancelot Holland Esq. W<sup>m</sup>. Thompson Esq. & Ald<sup>r</sup>.  
John Gillebrand Hubbard Esq. Thomas Tooke Jun<sup>r</sup>. Esq.

The proceedings of the last  
Court were read.

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

Ordered

That £125 be paid to Rodgers  
and Woodman in full satisfaction for a Bank  
Post Bill lost by the post, and specially  
indorsed; £25 to Thomas Brasnell for a Bank  
Post Bill stolen and not indorsed; £13. 7. 9  
to John Sykes for a Leeds Branch Bank seven  
days Bill lost not indorsed; £10 to Thomas  
Page for a Bank Note burnt 12 months ago.  
£10 to Darius C. Thompson for a Bank Note  
burnt upwards of four years; £10 to Christopher  
Tomple

Out Cash  
right.

Rodgers & Woodman  
(Lump Sum) £125

Tho<sup>s</sup>. Brasnell  
£25

John Sykes  
£13. 7. 9

Tho<sup>s</sup>. Page  
£10

D. C. Thompson  
£10

Ch<sup>r</sup>. Tomple  
£10

13<sup>th</sup> March 1851.

Mary M. Jones £5  
 Rob<sup>t</sup>. Coath £5  
 Edw<sup>d</sup>. Cross £30  
 John Horbury £100  
 Jos. Bowman £15  
 Henry B. Hyde £10  
 Sam<sup>l</sup>. Woolfe £10  
 Geo. Danson £5  
 Ann Harrison £5  
 And<sup>rs</sup>. Macbeth £5

Temple for a Bank. Note, the dexter part of which is destroyed; £5 each to Mary Matkin Jones and Robert Coath for 2 Bank. Notes, and £30 to Edward Cross for 4 Bank. Notes the dexter parts of which are lost; £100 to John Horbury for a Bank. Note; £15 to Joseph Bowman for 2 Bank. Notes; £10 each to Henry Barry Hyde and Samuel Woolfe for 2 Bank. Notes, and £5 each to George Danson, Ann Harrison, and Andrew Macbeth for 3 Bank. Notes the sinister parts of which are lost, upon their giving security to indemnify the Bank against the same, and the remaining parts of the 15 last mentioned Bank. Notes being delivered up, the Committee of Treasury having approved the several vouchers relating thereto.

William Shand  
 quitted

Minute of the  
 Comm<sup>rs</sup>. of Inspe<sup>rs</sup>.  
 for the Cashier's  
 Bank<sup>g</sup>. Depart<sup>mt</sup>.  
 recommending  
 that M<sup>r</sup>. John  
 Haskin be  
 app<sup>nt</sup>. to the Public  
 Drawing Office

Ordered,

That William Shand at  
 his request have leave to quit the service  
 of the Bank.

The following Minute of the  
 Committee of Inspection for the Cashier's  
 Banking Department having been read, viz<sup>t</sup>

"A Committee of Inspection for the  
 "Cashier's Banking Department  
 "11<sup>th</sup> March 1851,

Resolved,

"That it be recommended to  
 "the

13<sup>th</sup>. March 1851.

"the Governor to propose to the Court of  
"Directors,

"That Henry John Astle, who  
"has been permitted to return to London  
"from Liverpool on account of ill health, be  
"fixed in the Public Drawing Office; that  
"he be allowed to take his seniority therein,  
"which will place him in the class of  
"Ledger Keepers, and in the position just  
"vacated by the retirement of Mr. Shand.

(Signed) "J. Macdonald  
"Chairman."

"Bank of England  
"15<sup>th</sup>. March 1851."

agreed to.

The Court agreed thereto.

Ordered,

At the recommendation of  
the Committee of Treasury,

Rob<sup>t</sup>. Percinall  
quitted and  
allowed £44. 5  
per ann: during  
pleasure.

That Robert Percinall at his  
request have leave to quit the Service of  
the Bank in consequence of the ill state of  
his health, and that in consideration of his  
faithful services for more than 16 years he  
be allowed £44. 5. per ann: during pleasure  
being  $\frac{3}{12}$ <sup>ths</sup> of his present salary and emoluments.

Ordered,

Also at the recommendation of  
the Committee of Treasury, That

13<sup>th</sup> March 1851.

Stewart Pigley  
app<sup>d</sup> 7<sup>th</sup> clerk  
in the Chief  
Cashier's Office

That Stewart Pigley of the  
Branch Bank's Office be appointed 7<sup>th</sup>  
clerk in the Chief Cashier's Office, in the room  
of Henry Lincotory Aldridge who has been  
appointed 5<sup>th</sup> Clerk.

Ordered,

At the recommendation of the  
Committee of Treasury.

Fred<sup>k</sup> Bellamy  
allowed £10  
per ann. add<sup>d</sup>  
Salary in lieu  
of his £10 Gratuity.

That Frederick Bellamy,  
Librarian of the Cashier's Department be  
allowed an additional Salary of £10 per  
ann. in lieu of the £10 per ann. Gratuity  
now given to him; making his additional  
Salary £30 per ann. instead of £20.

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

"New Bank Buildings  
"11<sup>th</sup> March 1851.

Letter from Mess<sup>rs</sup>  
Freshfield with  
two Deeds of  
Conveyance in  
the matter of  
Mess<sup>rs</sup> Benson  
Legan & Co<sup>ys</sup> to  
be sealed

"Sir,

"We have at length received from the  
"Solicitors of Mess<sup>rs</sup> Benson and Mess<sup>rs</sup> Gower the  
"Deeds for carrying into effect the arrangement  
"with Mess<sup>rs</sup> Starling Benson and we send  
"herewith the two Deeds which require to be  
"sealed by the Bank, and beg to recommend  
"that the Seal of the Bank should be affixed  
"to them.

"The first of these Deeds is the  
"Assignment



13<sup>th</sup> March 1851.

"Assignment of the Colliery from the Bank  
 "of England and Mess<sup>rs</sup> Glyn & Co<sup>rs</sup> and Mess<sup>rs</sup>  
 "Barnett Hoare & Co<sup>rs</sup> and Mess<sup>rs</sup> Marshall  
 "and Ince (the Trustees) to Mess<sup>rs</sup> Florence  
 "Benson and Henry Benson as Purchasers  
 "in consideration of £4876.10.2 to be secured  
 "to the Bank £2809.12.- to be secured to Mess<sup>rs</sup>  
 "Glyn & Co<sup>rs</sup> and £1886.13.4 to be secured to  
 "Mess<sup>rs</sup> Barnett Hoare & Co<sup>rs</sup> in satisfaction and  
 "discharge of the Mortgage over the Colliery  
 "and personal demand upon Mr. Starling  
 "Benson which these three parties held for  
 "their original demands upon Bills of Exchange  
 "for £2600, £5000 and £3322.10.-.

"The second of the Deeds is a Release  
 "by the Bank and Mess<sup>rs</sup> Glyn & Co<sup>rs</sup> and Mess<sup>rs</sup>  
 "Barnett Hoare & Co<sup>rs</sup> to Mr. Starling Benson  
 "from personal liability in respect of the  
 "original Bills. The Security substituted  
 "to the Bank for the £4876.10.2 is a Bill  
 "drawn by Mr. Starling Benson upon Mess<sup>rs</sup>  
 "Florence & Henry Benson due the 3<sup>rd</sup>  
 "December 1855 with Interest payable half  
 "yearly from 3<sup>rd</sup> December 1850 for which  
 "Interest ten similar Bills for £121.18.3  
 "each are given and all these Bills are  
 "secured by an equitable Mortgage on the  
 "Colliery. A like Security is given to the  
 "two Banking Firms.

"We

13<sup>th</sup> March 1851.

"We shall receive the Bills in exchange  
"for the Deeds, and on so doing shall hand  
"them to the Bank and the two Banking  
"firms.

"The Title Deeds of the Colliery  
"will remain in our possession on behalf  
"of the Bank and the Bankers and Mess<sup>rs</sup>  
"Benson are to pay the costs of the Bank.

"We have the honor to be

"Sir

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

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

"To

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

"New Bank Buildings

"12<sup>th</sup> March 1851.

"Sir,

"We beg to forward two Deeds of  
"Conveyance to The Rev<sup>d</sup> Sir Charles  
"Handing and the Church Building  
"Commissioners of small plots of Building  
"Ground at Tonbridge forming part of the  
"Estate of the late Mr. James Alexander  
"in Mortgage to the Bank and which we  
"beg to recommend may be sealed by the  
"Bank.

"The aggregate purchase money  
"amounts to £250 and will be paid to the  
"Bank when the Deeds are executed

"We

Letter from the  
same with two  
Deeds of conveyance  
of portions of the  
property of the  
late Mr. James  
Alexander to be  
sealed

13<sup>th</sup> March 1851.

"We have the honor to be

"Sir,

"Your faithful <sup>to the</sup> Servants

(Signed) J. C. & H. Freshfield."

"To

"The Governor of

"The Bank of England."

Agreed to,  
and the Deeds  
sealed in Court.

The Court agreed thereto, and at  
the recommendation of the Committee of  
Treasury, the 4 Deeds above mentioned  
having been examined by Mr. Cha<sup>s</sup>. Freshfield,  
were sealed with the Common Seal in Court.

A Court of Directors at the Bank  
 On Thursday the 20<sup>th</sup> March 1851  
 Present

- Henry James Prescott Esq. . . . . Governor  
 Thomson Hankney Jun<sup>r</sup> Esq. . . . . Deputy Gov<sup>r</sup>  
 Henry Nulse Berens Esq. John Gellibrand M<sup>r</sup> Esq.  
 Arthur Edw<sup>d</sup> Campbell Esq. Tho<sup>s</sup>. Newman Hunt Esq.  
 Edw<sup>d</sup> Henry Chapman Esq. Chas. Frederick Muth Esq.  
 Rob<sup>t</sup>. Wigram Crawford Esq. Alfred Latham Esq.  
 William Cotton Esq. James Malcolmson Esq.  
 Bonamy Dobree Esq. James Morris Esq.  
 Benj<sup>m</sup>. Buck Lussene Esq. George Wade Norman Esq.  
 John Oliver Hanson Esq. John Horsley Palmer Esq.  
 John Benj<sup>m</sup>. Heath Esq. Sir John Henry Pelly B<sup>t</sup>.  
 Kirkman Dun<sup>st</sup>. Hodgson Esq. W<sup>m</sup>. Thompson Esq. V. Ald<sup>r</sup>.  
 Henry Lancelot Holland Esq. Thomas Tooke Jun<sup>r</sup> Esq.

The proceedings of the last  
 Court were read.

Ordered,

That £55.4.6 be paid to  
 Capt. F. Lewis £55.4.6 Capt. F. Lewis in full satisfaction  
 for a Bank Post Bill lost by the post and  
 not endorsed; £26.11.1 to William Ellet  
 for a Bank Post Bill the sinister part of which  
 is lost; £10 to Maxwell Du Rie Stronge for a  
 Bank Note burnt; £10 to Christopher Chambré  
 for a Bank Note the greater part of which is  
 destroyed; £5 to Alexander Drummond for a  
 Bank Note the centre part of which is burnt;  
 £10 to John Thompson for a Bank Note, £5  
 to James Harley for a Bank Note the digit  
 parts of which are burnt; £25 to George Atkin  
 for 2 Bank Notes, £5 each to George Deighton  
 Wood, Charles Viner Edsall, and William Henry  
 Collins

20. March 1851.

Ennice Parry £5.

Wm Ryan £5.

Wm Wild £20.

Wm Richardson £20.

Wm Stow £10.

Wm Beauchamp £5.

for a Bank Post  
Bill &c. last Ye.

Collins for 3 Bank Notes the dexter parts of which are lost, £5 each to Ennice Parry and William Ryan for 2 Bank Notes, the sinister parts of which are burnt, £20 to William Wild for a Bank Note, £20 to William Richardson for 2 Bank Notes, £10 to William Stow for a Bank Note, and £5 to William Beauchamp 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 16 last mentioned Bank Notes being delivered up, the Committee of Treasury having approved the several vouchers relating thereto.

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

Committee of Treasury  
"19<sup>th</sup>. March 1851,

"Resolved,

"That having examined the  
"state of the Bank's Accounts, the Committee  
"are of opinion it will be advisable to  
"recommend to the General Court that a  
"Dividend may be made of £4 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."

Minute of the  
Comm<sup>rs</sup> of Treasury  
recommending  
that a Dividend  
of £4 per cent  
be made for the  
present half year,

approved.

The Court approved thereof

Resolved

20<sup>th</sup> March 1851.

Resolved,

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

The following Letter from George C. Glyn Esq having been read, viz<sup>t</sup>

"Lombard Street  
"19<sup>th</sup> March 1851.

"My dear Sir,

"On the 8<sup>th</sup> April a debenture  
"for £100,000 of the London and North Western  
"Railway held by the Bank falls due, which  
"the Company is prepared to pay off.

"If the Bank would wish to  
"continue the loan for a short period, say  
"one or two years, at 3½ per cent, we shall be  
"most happy to continue in the hands of  
"the Bank and to redeem other similar  
"engagements from the public holders.

"Believe me

"Yours truly

(Signed) "Geo. C. Glyn"

"Henry J. Prescott Esq

"&c"

The Court agreed to renew the aforesaid Debenture at an Interest of 4 per cent.

Letter from Geo. C. Glyn Esq respecting the renewal of a Debenture Bond of the London and North Western Railway Comp<sup>y</sup> for £100,000.

agreed to renew the same at 4 per cent per ann<sup>u</sup> Interest

A Court of Directors at the Bank  
On Thursday the 27<sup>th</sup> March 1851.

Present

Henry James Prescott Esq. . . . Governor  
Henry Hulse Biers Esq. John Gillibrand Hubbard Esq.  
Edw<sup>d</sup> Henry Chapman Esq. Tho<sup>s</sup>. Newman Hunt Esq.  
Robert Wigram Crawford Esq. Chas. Fred<sup>k</sup>. Kitch Esq.  
William Cotton Esq. Alfred Latham Esq.  
Benjamin Dobree Esq. James Malcolmson Esq.  
Benj<sup>m</sup> Buck Greene Esq. James Morris Esq.  
John Oliver Hanson Esq. Geo. Warde Norman Esq.  
John Benj<sup>m</sup> Heath Esq. John Horsley Palmer Esq.  
Nathaniel Dan<sup>l</sup> Hodgson Esq. Sir John Henry Pelley B<sup>t</sup>  
A<sup>d</sup> Lancelot Holland Esq. W<sup>m</sup> Thompson Esq. M<sup>r</sup>. and  
Thomas Tootle Jun<sup>r</sup>. Esq.

The proceedings of the last  
Court were read.

Out Cash  
right

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

Ordered,

That £16. 19. 1 be paid to

Fred<sup>k</sup> I. Welch  
£16. 19. 1  
and £10.

Fredrick Isaac Welch in full satisfaction  
for a Liverpool Branch Bank Seven days Bill  
of Exchange, and £10 for a Bank Note, the  
sinister parts of which are lost, £10 to Mary

Mary Knight £10  
Geo. Mills £5

Knight for a Bank Note the dexter part of  
which is burnt, £5 to George Mills for a Bank  
Note the dexter part of which is lost, £5 to

D. Campbell £5  
Tho<sup>s</sup> Walker £100.

Donald Campbell for a Bank Note the sinister  
part of which is burnt, £100 to Thomas Walker  
for a Bank Note, £50 to Joseph Benjamin

Jos<sup>ph</sup> B. Heywood £50

Heywood for 10 Bank Notes, £25 to Henry

H. O. Davidson £25

Oswell Davidson for 3 Bank Notes, £15 to  
Watson

27. March 1851.

Watson Wilson £15.  
 Mrs L. Miller £10  
 Tho. Croker £5.  
 J. H. B. Bayley £5.  
 And Mr Beatty £5.

for a Spoil Seven  
 days Bill &c.  
 part lost &c.

Watson Wilson for 2 Bank. Notes, £10 to William  
 Lawrence. Miller for a Bank. Note, and £5  
 each to Thomas Croker, John Horatio Robert  
 Bayley and Andrew Beatty for 3 Bank. Notes  
 the sinister parts of which are lost, upon  
 their delivering up the remaining parts  
 thereof, and giving security to indemnify the  
 Bank against the same: the Committee of  
 Treasury having approved the several Vouchers  
 relating thereto.

Resolved,

That the following Advertisement  
 be inserted in all the daily papers, viz<sup>t</sup>

The following is the House  
 List of Governors and Directors of the Bank  
 of England for the year ensuing, viz<sup>t</sup>

For Governors.

Thomson Hankin Jun: Esq. . . . Governor  
 John Lellibrand Hubbard Esq. . . . Dep<sup>y</sup> Gov<sup>r</sup>

For Directors.

Thomas Baring Esq.	Alfred Latham Esq.
Henry Wallaston Blake Esq.	George Lyall Jun: Esq.
Edw <sup>d</sup> Henry Chapman Esq.	Tho <sup>s</sup> . Masterman Esq.
Rob <sup>t</sup> Wigram Crawford Esq.	Alexander Matheson Esq.
William Cotton Esq.	James Morris Esq.
Benj <sup>m</sup> Buck Greave Esq.	Geo. Warde Norman Esq.
John Oliver Hanson Esq.	John Horsley Palmer Esq.
John Berry <sup>m</sup> Heath Esq.	Sir John Henry Pelly B <sup>t</sup>
Kirkman Dan <sup>l</sup> Hodgson Esq.	Henry Sat. Prescott Esq.
H <sup>c</sup> Lancelot Holland Esq.	Tho <sup>s</sup> . Charles Smith Esq.
Tho <sup>s</sup> . Newman Hunt Esq.	Tho <sup>s</sup> . Matthias Nequelin Esq.
Chas. Fred <sup>m</sup> North Esq.	Francis Wilson Esq.

The Election for Governor and  
 Deputy

House List  
 for the ensuing  
 year to be  
 advertised.



27. March 1851.

Deputy Governor will be held at the Bank on Tuesday the 8<sup>th</sup>. April, and for Directors on Wednesday the 9<sup>th</sup>. April from ten o'clock in the forenoon till four in the afternoon.

The following Minute of the Committee of Inspection for the Cashier's Banking Department having been read, viz<sup>t</sup>

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

"Report to the Court of Directors,

"That they have had under their consideration a Report of the Deputy Governor, respecting the alleged inequality of the salaries of the Clerks of the Bill and Post Bill Offices, as compared with those of the Clerks in other Offices in the Cashier's Banking Department; and which Report was referred by the Committee of Treasury to the consideration of this Committee.

"That they have ascertained from Mr. Miller the Superintendent of the Banking Offices, that the Clerks in the Bill and Post Bill Offices receive upon appointment £30 per annum as advance of wages, subject by a former Order of Court to the limit of the maximum; by which limitation the said advance is practically nullified when a Clerk has attained his maximum for a period of four years.

"Other Offices in the Banking Department

Report of the Comm<sup>o</sup> of Inspection for the Cashier's Bank<sup>g</sup> Depart<sup>mt</sup> recommending that the Clerks in the Bill & Post Bill Offices be allowed £30 additional Salary in lieu of £30 advance of wages

27 March 1851.

"Department have £30 per ann: as additional  
 "salary which is not subject to the same  
 "limit; by which means the clerks so,  
 "circumstanced are placed on a better footing  
 "than those of the two Offices above named.

"The Committee therefore beg to  
 "recommend to the Court of Directors that  
 "all the fixed clerks in the Bill and Post  
 "Bill Offices who have arrived at their  
 "Maximum for a period of four years, be  
 "allowed an additional salary of £30 per  
 "annum.

"That those who have attained to  
 "their Maximum for a less period than  
 "four years, have their present salaries  
 "reduced £30 (less the ordinary advances  
 "to which they would under other circumstances  
 "have been entitled) and be allowed an  
 "additional salary of £30 per annum.

"That those who have not yet come  
 "to their Maximum have their present  
 "salaries reduced £30 and be allowed an  
 "additional salary of £30 per ann; the above  
 "arrangement to take place from the 1<sup>st</sup> inst.

"And lastly that on all future  
 "appointments to the Bill and Post Bill  
 "Offices, the advance of £30 be considered as  
 "additional salary.

"The Committee think it advisable,  
 "in dealing with the cases of the clerks,  
 "who are included in the above Offices, and  
 "who

27. March 1851.

"who have at present the £10 equalisation  
 "money and £20 additional salary making  
 "together £30, to recommend by way of  
 "preserving uniformity in the Bill Office,  
 "that the £10 Equalisation Money be  
 "deducted from the present salary and be  
 "added to the additional salary upon the  
 "same conditions as those to be observed  
 "with the other clerks.

"The remaining matters relating  
 "to the above Offices, named in the Report  
 "of the Deputy Governor, the Committee  
 "reserve for further consideration.

(Signed) J<sup>r</sup>. Malcolmson  
 "Chairman"

"Bank of England  
 "11<sup>th</sup> March 1851."

agreed to.

The Court agreed thereto.

Minute of the  
 Com<sup>rs</sup> of Treasury  
 recommending  
 a further advance  
 to the Com<sup>rs</sup>  
 of Woods & Forests,  
 limited to £6000  
 at 4 per cent  
 per annum

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

"Com<sup>rs</sup> of Treasury  
 "26<sup>th</sup> March 1851,

"The following Letter from the Secretary  
 "of the Chief Commissioner of the Woods and  
 "Forests was read, viz<sup>t</sup>

"Office of Woods &c  
 "25<sup>th</sup> March 1851

"Sir,

"By an Act passed in the last Session  
 "of

27. March 1857

"of Parliament (13 & 14 Vic. cap. 109) a print  
 "whereof accompanies this Letter, The Commissioners  
 "of Her Majesty's Woods &c, with the consent  
 "of the Treasury, are empowered to borrow  
 "and raise further sums of money, on the  
 "credit of 'The Metropolis Improvement Fund'  
 "and the income thereof not exceeding in  
 "the whole the sum of £60,000, and thereupon  
 "to assign and dispose of such Fund and  
 "Income (subject to any prior existing charges  
 "thereon) in such shares, and by way of  
 "Debiture, or otherwise, and with such  
 "priorities, and in such manner as the  
 "said Commissioners shall think fit, as  
 "a Security for the Monies so to be borrowed.

"The Metropolis Improvement Fund  
 "was created by Act of Parliament 8 & 9  
 "Vic. cap. 101 and consists of a duty of 1<sup>d</sup> per  
 "Ton on coals imported into London and  
 "the neighbourhood, which is to continue  
 "till 5<sup>th</sup> July 1862 and of a sum of £11,494.6.7  
 "consols in the names of the Commissioners  
 "of Her Majesty's Woods &c being accumulations  
 "of the said Duty.

"The average annual produce of  
 "the Penny Coal Duty since the levying  
 "thereof has been £14,450.

"The only charge existing upon it  
 "is that created in favor of the Governor  
 "and Company of the Bank of England in  
 "the

27. March 1851.

"the month of May 1849 for securing the  
"repayment of advances then agreed to be  
"made by the Bank on the credit of the  
"same Fund to the extent altogether of  
"£87,919. 7. 0.

"The principal monies now remaining  
"due to the Bank of England in respect of  
"the above mentioned advances are £65,925.  
"12. 8 with interest thereon at 4 per cent  
"from the 1<sup>st</sup> inst.

"On behalf of the Commissioners of  
"Her Majesty's Woods &c I am now to enquire  
"if the Governor and Company of the Bank  
"of England will make further advances  
"(limited in their total amount to £60,000)  
"on the credit of the before mentioned  
"Metropolis Improvement Fund, by instalments  
"from time to time as the same shall be  
"required, upon having the repayment of  
"such advances, with interest thereon,  
"secured to them by a further charge upon  
"the said Fund under the powers of the  
"Act of last Session before referred to, and  
"at what rate of interest the Bank will  
"consent to make such advances.

"I am

"Sir

"Your most obedient Servant

(Signed) "J. W. Philipps"

"The Governor  
"of the Bank of England."

"and

27. March 1851.

"and the Com<sup>rs</sup>" agreed to recommend to  
 "the Court of Directors to comply with the  
 "application, the rate of Interest to be £4  
 "per cent per Annum."

approved.

The Court approved thereof

Ordered,

At the recommendation of  
 the Committee of Treasury,

Donation of  
 £10.10 in aid  
 of the Colman St.  
 Ward Schools.

That a Donation of ten  
 Guineas be made in aid of the Fund of  
 the Colman Street Ward Schools.

The usual Letter  
 from the Chancellor  
 of the Exchequer  
 for advances upon  
 the Deficiency  
 Bills

The following Letter from the  
 Chancellor of the Exchequer having been  
 read, viz<sup>t</sup>

"Treasury Chambers  
 "26. March 1851

"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, if any, of  
 "the charge of the consolidated Fund in  
 "Great Britain beyond its Income in the  
 "Quarter ending the 5. April 1851, I must  
 "request you will move your Court to authorize  
 "such

27. March 1851.

"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  
 "half pence per centum per diem; and the  
 "Principal thereof, together with the Interest,  
 "will be repaid out of the receipts upon the  
 "growing produce of the Consolidated Fund  
 "in the ensuing Quarter.

"I have the honor to be

"Gentlemen,

"Your obedient servant,

(Signed) "Charles Wood"

"To the Governor &

"Deputy Governors

"of the Bank of England."

complied with

The Court complied therewith.

A Account of Directors at the Bank  
on Thursday the 3<sup>rd</sup>. April 1851

Present

Namany James Prescott Esq. Governor  
Thomson Mackenz Jun<sup>r</sup> Esq. Dep<sup>y</sup> Gov<sup>r</sup>  
Nemay Nulse Beams Esq. John Bellebrand Hubbard Esq.  
Arthur Edw<sup>d</sup>. Campbell Esq. Tho<sup>s</sup>. Neumann Hunt Esq.  
Edw<sup>d</sup>. Henry Chapman Esq. Chas. Frederik Muth Esq.  
Rob<sup>t</sup>. Wigram Crauford Esq. Alfred Latham Esq.  
William Cotton Esq. James Malcolmson Esq.  
Bonamy Dobree Esq. James Morris Esq.  
Benj<sup>t</sup>. Buck Greene Esq. Geo. Ward Norman Esq.  
Chas. Pascoe Grenfell Esq. John Horsley Palmer Esq.  
John Oliver Hanson Esq. Sir John Henry Pelly B<sup>t</sup>.  
John Benj<sup>t</sup>. Neath Esq. W<sup>m</sup>. Thompson Esq. V. Ald<sup>r</sup>.  
Wintomb Dan<sup>l</sup>. Hodgson Esq. and  
Nemay Lancelot Holland Esq. Thomas Locke Jun<sup>r</sup> Esq.

The proceedings of the last Court  
were read.

Ordered,

That £10 be paid to Robert  
William Peacock in full satisfaction for a  
Bank Note lost 6 years ago; £5 to John Goodwin  
for a Bank Note partially burnt; £5 to Thomas  
Edwards for a Bank Note the defter part of which  
is burnt; £5 each to Charles James Knight,  
Geo. Lindley and Richard Hill for 3 Bank  
Notes; £10 to John White for a Bank Note;  
£200 to James Alexander for 4 Bank Notes the  
defter parts of which are lost; £20 to William  
Moream for 4 Bank Notes; £10 to Anna Maria  
Jones for a Bank Note the sinister parts of which  
are lost; and £5 to Sir Love Parry Jones Parry  
for a Bank Note the sinister part of which is  
stolen

R. W. Peacock £10

John Goodwin £5

Tho<sup>s</sup>. Edwards £5

Chas. J. Knight £5

Geo. Lindley £5

Rich<sup>d</sup>. Hill £5

John White £10

Jas. Alexander £200

Wm. Moream £20

A. M. Jones £10

Sir L. P. J. Parry £5



3<sup>rd</sup> April 1835.for a Bank  
Note &c last &c.

stolen; upon their giving Security to indemnify the Bank against the same, and the remaining parts of the 16 last mentioned Bank Notes being delivered up: the Committee of Treasury having approved the several vouchers relating thereto.

Minute  
respecting  
Ex-Directors  
selling the whole  
or any portion  
of their  
Qualification.

Pursuant to a Minute of this Court dated 2 April 1835, the following Resolution was read, viz<sup>t</sup>

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

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

The following Report of the  
Committee for the American Accounts  
was laid before the Court, viz<sup>t</sup>

Report of the  
Committee for  
the American  
Accounts

Tuesday 1<sup>st</sup> April 1835,

"The Committee for American Accounts  
"beg to lay before the Court of Directors, the  
"Annual Statement of the progress made  
"in the liquidation of the debts of Mess<sup>rs</sup>  
"Wilson, Wildes, & Wiggins.

"Since

3<sup>rd</sup> April 1851.

"Since the last report the following  
"amounts have been received, viz<sup>t</sup>

" of Wilson Esq. . . . .	£ 45.000
" " Wildes . . . . .	16.022
" " Wiggins . . . . .	7.138
	<u>£ 68.160</u>

"The Platt and Pearl Street Warehouses  
"held for account of Wiggins Esq. are not yet sold, -  
"the sale has been delayed in consequence of a  
"claim of the corporation of New York, mentioned  
"in the last report. Since that Report the  
"corporation have brought an action to recover  
"the money and have lost it. Mr. Freshfield  
" & Mr. Blatchford have had some communication  
"on the subject, and Mr. Blatchford in his  
"last letter states that he has strong hopes  
"of being able to effect a sale before the 1<sup>st</sup>  
"of May.

"The Property is increasing in value.  
"The rent-roll for the present year is £ 2,000  
"more than that of the previous year, and  
"there is good reason to suppose that the  
"property will fetch £ 50,000.

"With regard to the Montreal suit  
"against La Roque, Bernard Esq., Mr. Freshfield,  
"having consulted the best French jurists,  
"was of opinion that the appeal to the  
"Judicial Committee of the Privy Council  
"could not be prosecuted with a reasonable  
"prospect of success. It has therefore been  
"abandoned.

"From a statement of Mess<sup>rs</sup> Geo. Wildes  
" Esq.

3<sup>rd</sup> April 1851.

"V.C.", there is strong reason to fear that  
 "the estate will not yield enough to satisfy  
 "the preferential claim of the Bank.

"Mr Blatchford has been written to,  
 "and has reported upon the value of their  
 "assets in the U.S. He states with regard  
 "to a litigated claim involving an amount  
 "of \$71,799.59. that there is every chance of  
 "success. This claim has been put down  
 "at half the amount, should the whole be  
 "realized, the preferential claim upon the  
 "estate would be answered.

"The following is the state of  
 "these accounts in reference to what was  
 "expected in 1843, -

	Expected 1843	Since received	Leaving
Wilson	155.350	122.281	33.069
Wildes	142.000	101.958	40.042
Wiggin	103.400	31.885	71.515
	£400.750	£256.124	£144.626

The following shows the progress from  
 the commencement. -

	Original debt	Am <sup>t</sup> received	Am <sup>t</sup> written off	Outstanding
Wilson	940.850	776.041	131.740	33.069
Wildes	1.160.000	1.046.530	73.428	40.042
Wiggin	343.800	272.285	Nil	71.515
	£2,444.650	£2,094.856	£205.168	£144.626

Upon

3<sup>rd</sup> April 1851.

"Upon the whole, the Committee still  
 "entertain the belief that the three estates will  
 "ultimately realize the total amount at  
 "present outstanding."

(Signed) W. J. Prescott  
 "Gov<sup>r</sup>"

It was Resolved unanimously,

Unanimous  
 Vote of thanks  
 to the Governor  
 W. J. Prescott  
 Esq.

That the cordial thanks of  
 this Court be presented to Henry James  
 Prescott Esq., more particularly for his having  
 so promptly acceded to the request of his  
 colleagues that he would undertake the  
 important duties of Deputy Governor on the  
 occasion of an unexpected vacancy; — for  
 the very efficient assistance rendered by  
 him in that office to the Governor under  
 circumstances of peculiar difficulty.

For the most able manner in  
 which he has discharged all the duties of  
 Governor, and for his unflinching urbanity  
 in the chair, by which he has secured to  
 himself the respect and regard of every  
 Member of the Court.

