

A Court of Directors at the Bank
on Thursday the 16th October 1854.

Present

Thomson Hankney Jun^r Esq. Governor
John Sillibrand Hubbard Esq. Dep^y Gov^r
Thomas Baring Esq. George Lyall Jun^r Esq.
A^d Mollaston Blake Esq. Thomas Masterman Esq.
Edw^d Henry Chapman Esq. James Morris Esq.
Rob^t Wigram Crawford Esq. Geo. Ward. Norman Esq.
William Cotton Esq. John Horsley Palmer Esq.
Benj^m Buck Green Esq. Sir John Henry Pelly B^t
John Benj^m Meath Esq. Henry James Prescott Esq.
Kirkman Dan^l Hodgson Esq. Tho^s Charles Smith Esq.
A^d Lancelot Allam Esq. and
Chas. Fred^r Hubb Esq. Tho^s. Matthias Weguelin Esq.

The proceedings of the last
Court were read.

Ordered,

That.

£26..6..6 be paid to the Rev^d Joseph Brenton
Wanton in full satisfaction for a
Manchester Branch Bank 7 days
Bill, the sinister part of which is burnt,
£5 to Frederick Augustus Chambers for a
Bank Note, burnt,
£30 to William James for 2 Bank Notes
the dexter parts of which are stolen,
£5 to the Rev^d Charles Mackie for a Bank
Note, the dexter part of which is lost,
£5 to William Allam for a Bank Note
the dexter part of which is destroyed, and
£5 to James Malmsley for a Bank Note the
dexter

Bank Notes &c.
Lost &c.

16 Oct. 1831.

defter part of which is burnt; and
£ 5 to Elizabeth Jane Kesteven for a Bank Note
the sinister part of which is burnt; upon
their giving security to indemnify the Bank,
and the remaining parts of the Bank Post Bill
and the 6 last mentioned Bank Notes being
delivered up; the Committee of Treasury having
approved the several vouchers relating thereto.

The Suspension
of Sam^r. Miller
reported

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

Ordered,

Ordered to be
continued, and
referred to the
proper Committee.

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

Ordered,

Annual Audit
appointed.

That Wednesday the 19th
November be appointed for the Annual
Audit of the Exchequer Bills &c.

A Court of Directors at the Bank
on Thursday the 23rd Oct^r 1851.

Present

Thomson Hankyn Jun Esq. . . . Governor
John Bellibrand Hubbard Esq. . . . Dep: Gov^r
Thomas Baring Esq. George Lyall Jun^r Esq.
Edw^d. M^r. Chapman Esq. Thomas Masterman Esq.
Rob^t. Wigram Crawford Esq. James Morris Esq.
William Cotton Esq. George Warden Norman Esq.
Benj^m. Buck Green Esq. John Horsley Palmer Esq.
John Benj^m. Heath Esq. M^r. James Prescott Esq.
Nirkinan Dan Hodgson Esq. Tho^s. Chal^s. Smith Esq.
M^r. Lancelot Holland Esq. Tho^s. Matthias Meguelin Esq.
Tho^s. Neumann Hunt Esq. and
Chal^s. Fred^r. Muth Esq. Francis Wilson Esq.

The proceedings of the last
Court were read.

Out cash
right.

M^r. Muth reported the
Out cash to have been taken in and found
right.

Ordered,

That,

Bank Notes &c
last Vc.

£34. 11. - be paid to John Galloway in
full satisfaction for a Newcastle
Branch Bank Bill of Exchange, stolen,
not Indorsed, afterwards presented
with a forged indorsement;
£20 to Francis Atkinson for a Manchester
Branch Bank Bill of Exchange, lost,
specially indorsed,
£5 to C. H. R. Lyman for a Bank Note
burnt upwards of 9 years, £5

23 Oct^r 1851.

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£5 to John Graham for a Bank Note;
 £5 to Johnathan Hollick for a Bank Note, and
 £5 to Duncan Mac Gregor for a Bank Note,
 the dexter parts of which are lost;
 £40 to Henry Atherton Fox for a Bank Note,
 £10 to Charles Bottom for a Bank Note,
 £5 to John Gaylor for a Bank Note,
 £5 to William Lindley for a Bank Note,
 £5 to Mary Townsend Parker for a Bank
 Note, and
 £5 to Charles Wooster for a Bank Note,
 the sinister parts of which are lost,
 upon their giving security to indemnify the
 Bank, and the remaining parts of the said
 Bank Notes being delivered up; the Committee
 of Treasury having approved the several vouchers
 relating thereto.

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

Minute of the
 Com^{tee} for
 Branch Banks
 recommending
 John Watkins
 to be appoint^d
 to Manchester
 and John Fish
 to Hull,

"Committee for Branch Banks,
 "Thursday 16th Oct^r 1851,

"The Committee took into
 "consideration the appointment of a Junior
 "Clerk at the Manchester Branch in the
 "room of Alexander Balfour who returned to
 "London in 1848: also the appointment of a
 "Junior Clerk at the Hull Branch in the
 "room of Ricardo George Lambert, lately
 "removed to Liverpool to fill a vacancy at
 "that Branch caused by the return of Edward
 "Barnes

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23 Oct. 1851

"Bower to London; and

"It was Resolved,

"That it be recommended to
"the Court of Directors, that John Watkins
"of the Private Drawing Office be appointed
"to fill the vacancy at Manchester at a
"Salary of £110 per ann: with the usual
"additional salary of £45 per ann: and
"that John Fish also of the Private Drawing
"Office, be appointed to fill that at Hull
"at a salary of £105 per ann: with the
"usual additional salary of £45 per ann:~

(Signed) "J. G. Hubbard
"Dep: G^{rs}"

"Bank of England
"16th Oct^r 1851."

agreed to.

The Court agreed thereto.

Ordered,

At the recommendation of
the Committee of Treasury,

Luke N. Loft
appointed a
messenger in
the room of
Dan^l Tongue
removed to the
Stationery Office.

That Luke Killick Loft,
Porter in the Stationery Office, be appointed
one of the messengers in the room of Daniel
Tongue, who has been removed to the
Stationery Office in consequence of an
accident which has rendered him unfit
for more active employment.

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

23 Oct. 1851.

Department having been read, viz^t

"The Committee of Inspection
"for the Issue Department,

Report of the
Com^{rs} of
Inspection for
the Issue Dep^{mt}
on the case of
Samuel Miller,

"Report to the Court of Directors,

"That they have carefully
"examined into the circumstances connected
"with the case of Samuel Miller an Assistant
"Teller in the Issue Office, who was suspended
"on the 14th inst, in consequence of an apparent
"deficiency of £20 in his cash account.

"That they have examined the
"Chief Cashier, the Principal of the Issue
"Office, and various other persons connected
"with the custody of the bags on the evening
"in question, and the finding of the general
"balance; - and they are of opinion not only
"that there is no evidence to show a fraudulent
"intent on the part of Mr. Miller, but on the
"contrary that the whole transaction was
"the result of accident, or at the most of
"carelessness.

"They are also decidedly of
"opinion that if proper vigilance had been
"exercised by the Cashier in the Treasury
"in whose custody the bags had been placed,
"this accident in all probability would not
"have happened; and that even if it had
"occurred it would immediately have been
"discovered.

"The Committee therefore beg to
"recommend

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23 Oct. 1851.

"recommended to the Court of Directors
 "that the suspension of the said Samuel
 "Miller be taken off, and that he be cautioned
 "to be more careful for the future - And
 "further that the Governor be requested
 "to convey to the Cashiers in the Treasury
 "such admonition as he may deem the
 "circumstances of the case to warrant.

(Signed) "Ed. A. Chapman,

"Bank of England
 "17th Oct. 1851."

"Chairman.

approved, and

The Court approved thereof, and

Ordered,

his suspension
to be taken off.

That the Suspension of
 Samuel Miller be taken off.

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A Court of Directors at the Bank
on Thursday the 30th Oct^r 1851

Present

- Thomson Hanky Jun. Esq. Governor
- John Gellibrand Hubbard Esq. Dep^y Gov^r
- Thomas Baring Esq. Tho^s. Newman Hunt Esq.
- A^o. Mollaston Blake Esq. Cha^r. Fred^k. North Esq.
- Edw^d. Henry Chapman Esq. Alfred Latham Esq.
- Rob^t. Wigram Crawford Esq. George Lyall Jun. Esq.
- William Cotton Esq. Thomas Masterson Esq.
- Benj^m. Buck Greene Esq. John Hosley Palmer Esq.
- John Oliver Hanson Esq. Sir John Henry Pelly Bart.
- John Benj^m. Neath Esq. Henry James Prescott Esq.
- Wickham Dan^l. Hodgson Esq. and
- A^o. Lancelot Holland Esq. Tho^s. Matthias Weguelin Esq.

The proceedings of the last court
were read.

Ordered,

That

Bank Notes &c
lost &c.

- £ 38 " 8" be paid to Eliza Mercutina Kennedy
in full satisfaction for a Bank Post
Bill, the sinister part of which is lost,
- £ 20 to Mary Colmer for 2 Bank Notes, the
dexter part of one and the sinister part
of the other destroyed;
- £ 30 to Peter M^r. Gimley for 3 Bank Notes,
- £ 20 to Joseph Crone for a Bank Note the
sinister parts of which are lost,
- £ 10 to Robert Patterson for 2 Bank Notes
the sinister parts of which are mislaid;
- £ 5 to Anna Maria Carlisle for a Bank Note
the sinister part of which is burnt; and

£ 5.

30 Oct. 1851. £5 to Henry Barrow for a Bank Note,
the sinister part of which is destroyed,
upon their delivering up the remaining parts
thereof and giving security to indemnify the
Bank: the Committee of Treasury having
approved the several vouchers relating thereto.

Mr Chapman
reports his audit
at Portsmouth.

A Report was read from Mr
Chapman stating that he had audited
the accounts of the Branch Bank at
Portsmouth, agreeably to the Regulations
and had found them correct, which had
been verified by the Deputy Accountant
and Mr Marsden.

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

Minute of the
Comm^{ty} of Treasury
recommending
certain appoint^{mts}
in the Weighing
Office.

" Comm^{ty} of Treasury
" 29 Oct^r 1851 -

" The following proposal was
" laid by the Governor before the Committee.

" The present state of the Gold
" Weighing Office having been brought
" under the consideration of the Governor,
" he begs to recommend to the Comm^{ty} of
" Treasury that the following changes be
" made in that Department of the Issue Office.

" That Mr John Miller who has
" been working in that office from the commencement
" be appointed 1st Clerk in the Weighing Office
" with

30 Oct. 1851.

"with an additional salary of £100 per ann:
"in lieu of his present additional salary of
"£45-

"That Mr. Robert Comworth Fish be
"appointed 2nd clerk with an additional
"salary of £80 per annum in lieu of his
"present additional salary of £45- and

"That Mr. Martin Sadler Dolton be
"appointed 3^d clerk and Mr. Edward
"Barnaby Gudgeon be appointed 4th clerk
"with additional salaries of £60 per annum
"each in lieu of their present additional
"salaries of £45- and

"That Mr. Thomas Ager and Mr.
"Frederick Pearson be appointed Assistant
"clerks but without further additional salary
"than that they now have; - it being understood
"that if either Mr. Dolton or Mr. Gudgeon, who
"are neither of them at the present moment
"in strong health be unable to attend
"regularly to the duties of the office that
"they must retire to their former situations
"in the Issue Office and two other clerks be
"appointed in their stead.

"The weighing Office is still to be
"considered under the direction of the head
"of the Issue Office who will be responsible as
"heretofore for the effective working of that
"branch of his office.

"The Committee of Treasury approved
"thereof and recommend to the Court of Directors
"to agree to the above proposal."

The

(19th June 1851) Mr. Manning and Mr. Bottom have both given it as their opinion
that the addl. salaries granted by this Order of Court were to be continued
in all future appointments to the Weighing Room & C. Mr. L. S. S. S. S.

30 Oct. 1837.
agreed to.

The Court agreed thereto.

The following Letter from
Mess^{rs} Laurence Layenove and Pearce having
been read, viz^t

"London 29 Oct. 1837

Mess^{rs} Laurence
Layenove & Pearce
with offer of
£100,000 Debent^{rs}
of the S^t Eastⁿ & Dover
R'way, 6^o for 3 years
at 4½ per 6^t Int.

To the Governor of the
"Bank of England,

"Sir,

"We have authority to make
"you the offer of £100,000. Debentures
"of the S^t Eastⁿ & Dover R'way Comp^y
"at 4½ per 6^t Int: for 3 years and shall
"feel obliged by an early reply—

"We are, Sir,

"Y^r m^t obed^t Serv^{ts}

(Signed) "Laurence Layenove & Pearce."

accepted.

The Court agreed to accept
the same.

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A Court of Directors at the Bank,
on Thursday the 6th. Nov^r 1851 -

Present

Thomson Mackey Jun^r Esq. Governor
John Gellibrand Hubbard Esq. Dep^y Gov^r
M^r Mollaston Blake Esq. Alfred Latham Esq.
Edw^d. M^r Chapman Esq. George Lyall Jun^r Esq.
Rob^t. Wigram Crawford Esq. James Marris Esq.
William Cotton Esq. George Warden Norman Esq.
Benj^m. Buck Greene Esq. John Horsley Palmer Esq.
John Oliver Hanson Esq. Sir John Henry Pelly B^t
John Benj^m Heath Esq. Henry James Prescott Esq.
Kirkman Dan^l. Hodgson Esq. Tho^s. Cha^s. Smith Esq.
M^r. Lancelot Holland Esq. Tho^s. Matthias Wiquelin Esq.
Tho^s. Newmann Hunt Esq. and
Cha^s. Fred^l. Heath Esq. Francis Mitson Esq.

The proceedings of the last
Court were read.

Out Cash
right.

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

Ordered,

That

Bank. Notes &
lost &c.

£ 30 be paid to John Bloyam Elvin in full
satisfaction for a Bank Post Bill, and
£ 16. 9. 6 to Charles Robert Thompson for a Bank
Post Bill, lost and not indorsed,
£ 5 to William Baldry for a Bank. Note, and
£ 5 to Charles Moiser for a Bank. Note, burnt,
£ 5 to John Dryden for a Bank. Note partly burnt,
£ 20 to Joseph Hoyle for a Bank. Note,
£ 10 to Charles De Lusignan for 2 Bank. Notes
£ 5

6. Nov. 1857.

£5 to Francis Eld for a Bank Note,
 £5 to James Lake for a Bank Note,
 £5 to George Mann for a Bank Note, and
 £5 to James Thorne for a Bank Note, the
 dexter parts of which are lost,
 £10 to William Henry Waterhouse for a Bank
 Note the sinister part of which is burnt,
 £25 to John Bettridge Jun^r for 3 Bank Notes,
 £10 to Charles Pinny for a Bank Note,
 £5 to Joseph Moxon Clementson for a Bank
 Note,
 £5 to John Thomas Marden for a Bank
 Note,
 £5 to Henry Whitaker for a Bank Note, and
 £5 to Henry Wood for a Bank Note, the
 sinister parts of which are lost, and
 £10 to Achille Adam for 2 Bank Notes,
 the dexter parts only, received 6 years
 since, upon their giving security to indemnify
 the Bank, and the remaining parts of the
 19 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,

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

Resolved,

That Mr. Hanson, Mr. Latham
and

Election of
12 Clerks
appointed.

Examination
Comm^{rs} appoin^t.

6. Nov. 1851

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and Mr Crawford be appointed to examine the candidates at the said Election.

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

"New Bank Buildings
"28th Oct." 1851.

"Sir,

"We beg to hand you a Deed of
"Re-Assignment of a Policy of Insurance on
"the life of Mr Ennis Chambers assigned by
"him in the year 1841 to Mr Knight to secure
"the repayment of sums of money advanced
"to him by the Bank which have we are
"informed since been repaid.

"The Deed must be signed by
"Mr Knight according to the instructions
"we enclose and when he has signed we
"recommend that the seal of the Bank be
"affixed and the Document returned to us.

"We are Sir,

"Your most obed^t Serv^{ts}

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

"John Bentley Esq^r"

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

Letter from Mess^{rs} Freshfield with Re-assignment of a Policy of Insurance on the life of E. Chambers to be sealed

agreed to, and the Deed sealed in Court.

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6. Nov. 1851.

Bills of the Bank
of Constantinople
on Ballazzi & Hava
not to be
discounted,

Amendment
moved,

and

carried in the
Affirmative.

It was moved and seconded,

That it be an instruction
to the Committee in Waiting that the
Bills of the Bank of Constantinople on
Mess^{rs} Ballazzi and Hava be not discounted.

Upon which an Amendment
was moved,

That it be an instruction to
the Committee in Waiting that the Bills
of the Bank of Constantinople on Mess^{rs}
Ballazzi and Hava be not discounted unless
they have the names of two English Securities
besides the Acceptors.

And the Question being put
thereon,

the said Amendment was carried
in the Affirmative

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A Court of Directors at the Bank,
on Thursday the 13th Nov^r 1851.

Present

Thomson Hankey Jun^r Esq. Governor
John Gellibrand Hubbard Esq. Dep^y Gov^r
Thomas Baring Esq. Alfred Latham Esq.
N^o. Wollaston Blake Esq. George Lyall Jun^r Esq.
Edw^d. Henry Chapman Esq. Thomas. Masterman Esq.
Rob^t. Wigram Crawford Esq. Alexander. Matheson Esq.
William Cotton Esq. Geo. Warde Norman Esq.
Benj^m. Buck Greene Esq. John Horsley Palmer Esq.
John Oliver Hanson Esq. Sir John Henry Pelly B^t.
John Benj^m. Heath Esq. Henry Jas. Prescott Esq.
Kirkman Don^o. Hodgson Esq. Tho^s. Chat. Smith Esq.
N^o. Lancalet Holland Esq. Tho^s. Matthias Maguallin Esq.
Chat. Fred^o. Muth Esq. Francis Wilson Esq.

The proceedings of the last court
were read.

Ordered,

That

Bank Notes &
last 4c,

- £ 10..4..8 be paid to Martin Hamilton Lynch
in full satisfaction for a Bank Post
Bill, lost not endorsed.
£ 20 to Robert Richard Smith for a Bank
Note, burnt,
£ 5 to William Joseph Blake for a Bank
Note, partly burnt,
£ 40 to George John Willey for 2 Bank Notes,
£ 10 to John Dewhurst for 2 Bank Notes, and
£ 10 to William M^o. Mahon for 2 Bank Notes
the dexter parts of which are lost;
£ 5 to Esther Taylor for a Bank Note, the
dexter

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13. Nov. 1851.

dexter part of which is burnt, and
£5 to Christopher Bland Walker for a
Bank Note the sinister part of which
is lost, upon their giving security to
indemnify the Bank, and the remaining
parts of the 9 last mentioned Bank Notes
being delivered up; the Committee of Treasury
having approved the several vouchers relating
thereto.

John Tho. Ryan
deficient in
Security.

The Secretary acquainted the
Court that William Stericker a Surety
in £500 for John Thomas Ryan is
deceased;

Ordered,

That the said John Tho.
Ryan being under age do forthwith
provide other Security.

Ordered,

At the recommendation
of the Committee of Treasury,

A Donation of
£100 in aid of
the funds of
St. Thomas
Charterhouse
Schools.

That a Donation of £100
be made in aid of the Funds of St.
Thomas Charterhouse Schools.

Resolved,

As a special case, that
Mr. Meguelin's Nominnee who ^{was within the}
~~is a foreigner~~ ^{prescribed page at the time of nomination}
~~days before the present page~~ be
admitted

Mr. Meguelin's
Nominnee, who is
above the age, to
be admitted as
a candidate at
the ensuing Election

13. Nov. 1851

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admitted a candidate at the ensuing Election of Clerks.

Moved and seconded

It was moved and seconded,

That Acceptances of Colonial and Produce Brokers be not discounted unless they offer a good Security in addition to the Drawer & Acceptor

That it be an instruction to the Committee of Daily Waiting not to discount the Acceptance of a Colonial or Produce Broker that does not offer to the Bank a good Security in addition to the Security of the Drawer and Acceptor.

amendment moved

Upon which an Amendment was

and the proposition referred to a Special Comm^{tee}

moved, That the above proposition be referred to a Special Committee consisting of

The Deputy Governor

Mr. Cotton

Mr. Prescott

Mr. Hodgson

Mr. Latham and

Mr. Weguelin

and that they be requested to review the existing Regulations affecting Discounts, and especially with reference to the late discussion respecting Brokers Acceptances and British Securities, and to report their opinion to the Court.

J

A Court of Directors at the Bank,
on Thursday the 20th. November 1851,

Present

Thomson Hankney Jun^r. Esq. . . . Governor,
John Sallibrand Hubbard Esq. . . . Dep^y. Gov^r.
Thomas Baring Esq. . . . Alfred Latham Esq.
M^r. Wollaston Blake Esq. George Lyall Jun^r. Esq.
Edw^d. Henry Chapman Esq. Thomas. Masterman Esq.
Rob^t. Migram Crawford Esq. Alexander. Matheson Esq.
William Cotton Esq. . . . George Warden. Norman Esq.
Brig^{ad}. Buckle Greene Esq. John Horsley Palmer Esq.
John Oliver Hanson Esq. Sir John Henry Pelly B^t.
John Benjamin Heath Esq. Henry James Prescott Esq.
Ninthman Dan Hodgson Esq. Tho^s. Charles Smith Esq.
M^r. Lancelot Holland Esq. Tho^s. Matthias Meguelin Esq.
Tho^s. Newman Hunt Esq. . . . and
Capt. Fred^r. Muth Esq. Francis Wilson Esq.

The proceedings of the last
Court were read.

Ordered,

That

Bank Notes &c
last Vc.

- £ 18 be paid to Henry Wright in full
satisfaction for a Manchester Branch
Bank Bill of Exchange, burnt, not
indorsed;
£ 45 to James Fowler for 9 Bank Notes,
as a special case, burnt 3 months since;
£ 10 to Alexander Lucius Grove for a Bank
Note lost 5 years,
£ 10 to Giovanni Pedrotti for a Bank Note
the dexter part of which is lost,
£ 10 to John Cross for a Bank Note the
dexter part of which is lost or stolen, and

£ 10

20. Nov^r 1851

£10 to William Brooks for a Bank. Note
the sinister part of which is lost, upon
their giving security to indemnify the Bank
and the remaining parts of the three last
mentioned Bank. Notes 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:

"19th November 1851,

Dep^y Governor
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,

"St. Katharine Dock Debentures,

"City Bonds,

"Trinity Bond,

"Canada Debentures,

"South. Australian Debentures,

"Brighton Town Bond,

"Manchester Corporation Bond,

"Leeds Corporation Bond,

"Devonport Corporation Bond,

"Liverpool Corporation Bond,

"Liverpool Dock Bond,

"London & N. Western Railway Debentures,

"Midland Railway Debentures,

"York & N. Midland Railway D^o

"South

20. Nov^r 1851

"South Western Railway D^o,
 "Taff Vale Railway D^o,
 "London & Brighton Railway D^o,
 "Eastern Counties Railway D^o,
 "York, Newcastle & Berwick Railway D^o,
 "Leeds and Bradford Railway D^o,
 "Great Western Railway D^o,
 "South Eastern Railway D^o and
 "Lancaster & Carlisle Railway D^o,

"purchased and in the possession of the
 "Directors; ~

"The Ellesmere & Chester Canal Co^s. Mortgage,
 "Birmingham Canal Navigation Bond,
 "Her. Majesty's Woods & Forests Bond,
 "Mercers Company's Bond, and
 "Merchant Tailors Company's Bond,

"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 £ 2,372,765.15.7 the sum with which the
 "account of Bills and Notes Discounted was
 "charged in the Accountants Ledger including
 "the 11th. November 1851. ~

(Signed) "J. G. Hubbard
 "Bank of England." "Dep: G^o"

approved.

The Court approved thereof.

Out Cash
 rights

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

In

20. Nov^r. 1851.

In conformity with the Resolution of 30th. November 1848 the Court proceeded to vote by Ballot for Governor and Deputy Governor to be recommended to the Court of Proprietors for the year ensuing; when

Governor and
Deputy Governor
to be recommen^d
to the Court of
Proprietors for
the year ensuing.

Thomson Hankney Jun^r. Esq. was chosen to be recommended to the Court of Proprietors to be elected Governor for the ensuing year, and

John Gullibrand Hubbard Esq. to be elected Deputy Governor.

Ordered,

Quarterly
Gen^l. Court
appointed.

That a Quarterly General Court be held at the Bank on Thursday the 18th. December next at twelve o'clock at noon precisely; and that the usual Advertisements be given thereof.

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

"Comm^{tee}" of Treasury
"19th. Nov^r. 1851.

Minute of the
Comm^{tee} of Treasury
recommending
£50 per ann. to
be granted to
Mrs Oldham,
Widow of the
late Geo. Oldham,

"The Governor brought under the
"consideration of the Committee the case of
"Mrs Henrietta Oldham, Widow of Thomas
"Oldham, Superintendent of the Engineering,
"Engraving, and Plate Printing Office, who
"appeared to be left with an income of about
"£70 per annum to support herself and two
"Daughters

20. Nov. 1851

"daughters. Under the circumstances
 "the Committee agreed to recommend to
 "the Court of Directors to allow her £30
 "per annum during pleasure"

agreed to.

The Court agreed thereto.

Ordered,

At the recommendation
 of the Committee for Branch Banks,

George Tipple
 appointed an
 additional clerk
 at Hull.

That George Tipple an
 Assistant in the Post Bill Office be
 appointed an additional clerk at the
 Hull Branch, in consequence of the increase
 of business, at a salary of £110 per ann:
 including the morning attendance money,
 and with the usual additional salary of
 £45 per annum.

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

"Comm^{rs} of Treasury
 "19th. Nov^r. 1851,

Minute of the
 Comm^{rs} of Treasury
 recommending
 the renewal for 5
 years at 4 per cent^o
 of a Debenture
 of the London & N.
 Western Railway
 Comp^y for £200,000,

"A Letter was read from George
 "Carr Glyn Esq. Chairman of the London
 "& North Western Railway Company
 "referring to a conversation held by him
 "with the Governor on the subject of a
 "renewal of a Debenture of the London

20. Nov: 1851.

" & North Western Railway Company for
" £200,000 falling due the 15th January
" 1852, and the Committee agreed to recommend
" to the Court of Directors to renew the same
" for 5 years at 4 per cent. per annum
" Interest."

agreed to.

The Court agreed thereto.

It was moved and seconded,

Moved and seconded, that the minimum Rate of Discount in London be 2 1/2 per cent.

That the minimum rate of Discount in London for Bills not having more than 95 days to run be reduced to 2 1/2 per cent.

And the Question being put thereon,

Negatived

the same was negatived.

It was then moved and seconded,

Moved and seconded, that the Quarterly Advances on Government Securities be made at 2 1/2 per cent.

That it be recommended to the Governors,

To make the Quarterly Advances upon Stock, India Bonds, Exchequer Bills or other Government Securities at the rate of 2 1/2 per cent. per ann: -

And the Question being put thereon,

carried

the same was carried in the Affirmative.

A Court of Directors at the Bank
on Thursday the 27th. Nov^r. 1851.

Present

Thomson Hankley Jun^r Esq. . . . Governor
John Bellibrand Hubbard Esq. . . . Dep. Gov^r
Thomas Baring Esq. Chas. Fred^k. Smith Esq.
N^o. Mollaston Blake Esq. George Syall Jun^r Esq.
Edw^d. N^o. Chapman Esq. Tho^s. Masterman Esq.
Rob^t. Migram Crawford Esq. Geo. Warden Norman Esq.
William Cotton Esq. John Horsley Palmer Esq.
Benj^m. Buck Greene Esq. Sir John H^o. Pelly B^t.
John Oliver Hanson Esq. H^o. James Prescott Esq.
John Benj^m. Heath Esq. Tho^s. Chas. Smith Esq.
Kirkman Dan^l. Hodgson Esq. Tho^s. Matthias Meguelin Esq.
N^o. Lancelot Holland Esq. and
Tho^s. Newman Hunt Esq. Francis Wilson Esq.

The proceedings of the last
Court were read.

Ordered,

That,

Bank Notes &
lost &c.

£ 5 be paid to Alexander Pearson Boyd
in full satisfaction for a Bank Note
burnt;

£ 20 to Abraham Bennett for a Bank Note
the dopter part of which is destroyed;

£ 10 to Michael M^c. Atter for 2 Bank Notes
the dopter parts supposed to have been burnt;

£ 30 to Dougal M^c. Gowran for 6 Bank Notes,

£ 10 to John Draper for a Bank Note,

£ 5 to Alexander Aldous for a Bank Note,

£ 5

27. Nov. 1857.

£5 to Alexander Lindsay for a Bank Note, and
 £5 to Francis Smedley for a Bank Note the defect parts of which are lost,
 £50 to William Heall for a Bank Note,
 £40 to Frederick William Brind for a Bank Note,
 £30 to William Hulme for 5 Bank Notes,
 £15 to George Johnstone for 2 Bank Notes,
 £10 to Joseph Hawkes for 2 Bank Notes, and
 £5 to George Knight for a Bank Note, the sinister parts of which are lost, upon their giving security to indemnify the Bank, and the remaining parts of the 25 last mentioned Bank Notes being delivered up; the Committee of Treasury having approved the several vouchers relating thereto.

Ordered,

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

That George Carey of the Consol Office be appointed to the Power of Attorney Office in the room of Francis Field, deceased.

Resolved,

That William Henry Kempe who will be 18 years of age tomorrow be admitted

George Carey
 app^d to the
 Power of Attorney
 Office.

Wm H. Kempe
 18 years of age
 tomorrow to be
 a candidate at
 the present election

27. Nov. 1851.

a candidate at the present Election of Clerks.

It was then Resolved,

That 12 Clerks be
now chosen,

12 Clerks
chosen

When Charles Lusson and
Henry Leffler Jun^r recommended by the
Governor pursuant to an Order of the Court
of 3rd January 1799,

Sam^l Walter Foy, recommended by Mr. Hodgson
Thomas Clarkson Mr. Wilson
John Tho^t Sugars Mr. Holland
Joseph Harrison Mr. Hunt
Will^m Howells Brookes Mr. Baring
Felix Booth Williams Mr. Masterman
Henry Cockburn. Mac. Andrew Mr. Matheson
Will^m Henry Kempe Mr. Blake
Rob^t Geo. Macpherson Mr. Lyall
John Fred^k Sundius Mr. Governor

having been examined by the Comm^{rs} appointed
the 6th inst, were by the Ballot elected Clerks
to the Bank during pleasure at the Wages
following, viz^t

William Howells Brookes and John Frederick
Sundius, aged 24 and upwards at £100 per
ann: each; Henry Leffler Jun^r aged 20 at £80
per ann: Felix Booth Williams, Henry Cockburn
. Mac. Andrew, Robert George Macpherson and
Charles Lusson aged 19 at £70 per ann: each
and Samuel Walter Foy, Thomas Clarkson,
John

27. Nov. 1844

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John Thomas Sugars, Joseph Harrison aged 18 and William Henry Kempe at £60 per ann: each including the morning attendance money; all the said persons having previously signed the Declaration approved by the Court the 28th April 1842.

Reports of the names of clerks whose Bonds have been given up to be cancelled.

Reports from the respective Comm^{rs} of Inspection of the names of those persons who are free of the Clerks Guarantee Fund, and whose Bonds have been delivered up, were laid before the Court in accordance with the Order of 4th June 1846.

Ordered,

At the recommendation of the Committee of Treasury,

John Vanderpant quitted and allowed £400 per ann: during pleasure.

That John Vanderpant 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 37 years he be allowed £400 per ann: during pleasure;

George Giles Mollandain quitted and allowed £212.10.4 per ann: during pleasure.

That George Giles Mollandain at his request have leave to quit the Service of the Bank on account of his infirmities, and that in consideration of his faithful services of upwards of 41 years he be allowed £212.10.4 per ann: during pleasure, being $\frac{7}{12}$ ^{ths} of his present

27. Nov. 1851. present salary and emoluments; and

Charles Lee
quitted and
allowed £75
per ann. until
he can resume
his duties; an
annual certificate
to be produced.

That Charles Lee at his request
have leave to quit the service of the Bank
on account of the ill state of his health;
and that in consideration of his faithful
services of upwards of 22 years he be allowed
£75 per ann. during the time that he is
unable to resume his duties; that a report
certifying such is the case be annually made
by Mr. Alfred Smea.

Ordered,

At the recommendation of
the Committee of Inspection for the Issue
Department,

A. H. Rowlatt
and John James
Peck appointed
to the Inspectors
Office.

That Arthur Henry Rowlatt
Ass^t In Teller, and John James Peck,
Out Teller be appointed to the Inspectors
Office in the room of Thomas Kent appointed
a supernumerary cashier, and Joseph Donner
Smith appointed to the Portsmouth Branch.

Ordered,

At the recommendation
of the Committee of Inspection for the
Cashier's Banking Department,

Jos^l Quincey
& Henry Lister
Horsley app^{rs}
Sorters, and

That Joseph Quincey, and
Henry Lister's Horsley, Cash Book clerks in
the Private Drawing Office be appointed
Sorters therein in the room of Ricardo George
Larnest

27. Nov. 1854

N^o. Marshall
Jackson, Wm
Gifford Turner
and Martin
Forster, app^o.
Cash Book
clerks, in the
Public Draw^o.
Office -

John Hookins
Gundry app^o.
a fixed Clerk
in the Public
Draw^o. Office
with ad^o. Salary
fr. 1^o. Sept. last

Lamert and John Watkins removed to the
Branches: that Henry. Marshall Jackson,
William Gifford Turner and Martin Forster,
Assistants, be appointed Cash Book clerks
in the room of the two above promoted and
John Fish removed to the Hull Branch;
and that John Hookins Gundry, Assistant
in the Public Drawing Office, be appointed
a fixed clerk therein in the room of Samuel
Octavius Gray removed to the Branch Bank's
Office; the additional Salary of the said John
H. Gundry to commence from the 18th. Sept^r.
last from which period he has been performing
the duties of the said office.

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

"A Committee for Branch Banks
"20th. Nov. 1854,

"A Complaint having been made
"by the Manchester Agent, against Henry
"Bond for insubordinate conduct towards M^r.
"Rice, his senior, and the Committee having
"considered the statement of M^r. Rice relative
"to M^r. Bond's conduct on the 13th. instant, and
"the previous reports which had been made
"by the Agent, it was

"Resolved,

"That it be recommended
"to

Minute of the
Committee for
Branch Banks
recommending
the removal of
Henry Bond
fr. Manchester
to London

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27 Nov. 1851.

" to the Court of Directors,

"That the said Henry Bond
"be removed from the Manchester Branch.

(Signed) J. G. Hubbard
"Dep. Secy."

agreed to.

The Court agreed thereto, and

Ordered,

That the said Henry Bond
be removed to London.

✓

A Court of Directors at the Bank
on Thursday the 4th December 1851.

Present

Thomson Hartley Jun^r. Esq. Governor
John Gellibrand Hubbard Esq. Dep^y. Gov^r.
Thomas Baring Esq. George Lyall Jun^r. Esq.
W^m. Mollaston Blake Esq. Thomas. Masterman Esq.
Edw^d. Henry Chapman Esq. George Warde. Norman Esq.
Rob^t. Magram Crawford Esq. John Horsley Palmer Esq.
William Cotton Esq. Sir John A^d. Pelley B^t.
Benj^m. Buck Greene Esq. Henry James Prescott Esq.
John Oliver Hanson Esq. Thomas Chas^r. Smith
John Benj^m. Heath Esq. Tho^s. Matthias Mequelin Esq.
Nirkman Dan^l. Hodgson Esq. Francis Wilson Esq.
Tho^s. Newman Hunt Esq. and
Chas^r. Fred^r. Aitch Esq. M^r. Lancelot Holland Esq.

The proceedings of the last
Court were read.

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

Ordered,

That

Bank Notes &c.
lost &c.

£ 20 be paid to Carey Seymour Knappett
in full satisfaction for a Bank Post
Bill, lost not indorsed;

£ 70 to Miss^{rs} Glyn & Co for 2 Bank Notes,
one lost above 5 years, and the other above
4 years since;

£ 20 to Thomas Tucker for a Bank Note lost
nearly 2 years, and supposed to have
been destroyed;

£ 5-

4 Dec. 1851 £ 5 to Frederick Brett for a Bank Note,
burnt,
£ 10 to Robert Shaw for 2 Bank Notes,
partly destroyed;
£ 20 to William Butterfield for a Bank Note,
£ 10 to Richard Stevens for 2 Bank Notes,
£ 10 to Mary Panton Evans for a Bank Note,
£ 5 to Ebenezer Holgate for a Bank Note,
£ 5 to John Augustine Orr for a Bank
Note, and
£ 5 to Frances Georgina Samuda for a Bank
Note, the dexter parts of which are lost,
£ 5 to James Quinn for a Bank Note, and
£ 5 to Mary Ann Walker for a Bank Note,
the sinister parts of which are burnt, and
£ 5 to Edward Gammon for a Bank Note
the sinister part of which is lost, upon
their giving security to indemnify the Bank,
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.

£300 to be
invested in the
Bonds "3 per Cent"
Ank. in the name
of the Gov^t & Com^{rs}
for 3 Bank Notes
lost 18 mths since,
the Div^{ts} to be
paid to John Rand
so long as the Notes
remain outstanding

An application having been
made by John Rand of Wheatley Hill near
Bradford, Esq. for the payment of 3 Bank
Notes, viz^t

- No^s 80197 - £100 dated 10 Jan: 1850
- " 86957 - 100 " " " "
- " 91701 - 100 " " " "

lost 18 months ago,

Ordered,

At the recommendation of
the Committee of Treasury,
That

4 Dec. 1851.

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That the sum of £300 be invested in the Consolidated 3 per cent. Annuities in the name of the Governor and Company of the Bank of England, and the Dividends ^{thereon} to be paid to the said John Rand during the time the aforesaid Bank Notes may remain outstanding, agreeably to the Minute of the Court of Directors of the 12th Dec^r 1844.

Quarterly
Report of the
Comm^{rs} for the
House and
Servants.

The following Report from the Committee for the House and Servants having been read, viz^t

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

"That the Secretary had
"certified that he had examined the vouchers
"for the payment of £3524. 17. - entered in
"the General Cash Books and Ledgers; and
"for £604. 13. 6 entered in the Petty Cash Book,
"(accounts previously authorized by the
"Committee in the sum of £4129. 10. 6) and
"for the payment of £1073. 14. 11 ordered to be
"paid by the Governors during the quarter;
"he also certified that the Chief Cashier produced
"vouchers for the payment of £2387. 12. 9 from
"Petty Cash, and that he had examined the
"Chief Cashier's statement showing a Balance
"in

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4 Dec-1851.

"in his hands on the 26th instant of
"£2213. - 4 -

"The Committee have ordered
"payment of the wages of the Servants
"of this house amounting to £38.0⁷/₄. 9. 10,
"of those of the Branch Banks amounting
"to £9149. - 4, and of the Pensions amounting
"to £6092. 10. 3 for the quarter ending the
"30th instant.

"They have ordered payment of
"the Tradesmen's Bills and sundry disburse-
"ments in this house amounting to
"£3612. 6. 3, of the Building Bills at
"Manchester and Leicester amounting to
"£112. 12. - and of the current Bills at the
"respective Branches amounting to £705. 14. -

"The Secretary produced a statement
"of the estimated expenditure, under
"different heads, in the various offices, for
"the quarter ending the 30th inst amounting
"to £65.289. 9. 1 -

"The Secretary produced lists
"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 this
"Kingdom, with the exception of Frederick
"Halliburton Esq. Surety for Robert Morris
"Agent at Plymouth who is at present
"travelling

4 Dec. 1857

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"travelling on the continent, and lately at
"Tours, France.

"The Gate Porter attended and stated
"that the engines had been worked on the first
"Thursday in every month, with the exception
"of that in the Printing Office yard - The
"engines in the front court yard and the
"waiting room yard, had been under repair,
"and that in the latter place had been
"supplied with two new lengths of hose -
"they were all therefore in good order - The
"Machines on the top of the Bank had been
"oiled and examined and were all in good
"repair - The avenues and passages about
"the Bank had been kept free from
"obstruction

(Signed) "J. G. Hubbard

"Bank of England

"Dep. G^{ry}"

"27th Nov^r 1857."

approved.

The Court approved thereof

Quarterly
Reports of the
Comm^{tee} of Treasury
& 3 permanent
committees.

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

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

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

"That the Tradesmen's Bills
"for

Report of the
Comm^{tee} for
Building

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4 Dec. 1851.

"for the current Quarter amounting to
"For this House £1429. 19. -
"For the Leicester Branch 28. 16. -
"For the Manchester D^o 83. 16. -
"£ 1542. 11. -"

"were referred to the Committee for the House
"and Servants for payment."

"12th Nov^r 1851."

approved.

The Court approved thereof.

Ordered,

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

That Mess^{rs} James and
Charles Freshfield's Bill for Law Charges
from Easter Term to the 30th Sept^r last,
amounting to £721. 7. 3 be referred to the
consideration of the Committee for Law Suits,
and that they be requested to report their
opinion thereon.

Ordered,

At the recommendation
of the Committee of Treasury,

John Wood Deane
app^d a cashier
in the room of
John Vanderpant
quitted.

That John Wood Deane
Supernumerary cashier be appointed a
cashier, in the room of John Vanderpant
who has quitted the service, and that he give
the usual additional Security in £1000;

Harold W. Fisher
France app^d a
Signer of Divid^d
Warrants,
and

That Harold W^m Fisher France
be appointed a signer of Dividend Warrants
in the room of George Giles Mallandaine who
had

4 Dec. 1833.

Sr. R. Bouquet
acting temporarily.

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has quitted the service; and James Robert
Bouquet a signer of Dividend Warrants
during the illness of Thomas Ferdinand.

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

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

"That pursuant to an Order
"of the Court of the 5th Sept^r. 1833 they have
"had under their consideration the detailed
"Reports of the chiefs of the house as to the
"fitness of the clerks elected in May last
"to be continued in the Service of the Bank;
"and the Committee have to state that they
"consider the same satisfactory with the
"exception of those in respect of Thomas Hills,
"John William Doutty and Edmund Wallis
"Hogsflesh.

"The Committee therefore recommend
"to the Court of Directors that the whole
"of the clerks elected in May last be
"continued in the Service of the Bank; but
"that with reference to Hills, Doutty and
"Hogsflesh they be required to undergo a
"further examination at the end of six
"months: and that at the same time the
"Principals do specially report upon their
"efficiency.

"With

Report of the
Issue Dep^t
Comm^{rs} on the
clerks elected
in May last,
and 3 in Mar
1849,

4 Dec 1851.

"With reference to a Minute of
 "this Committee of the 5th April last
 "requiring that at the end of six months
 "a report should be made of the efficiency
 "of Redmund Percy Purcell, and of the
 "health and attendance of Charles Palmer
 "and Louis Willoughby Andrews, the
 "Committee have to remark that the said
 "reports are satisfactory, and they recommend
 "to the Court of Directors that they also be
 "continued in the Service of the Bank."

(Signed) "Ed. A. Chapman
 "Chairman"

"Bank of England
 "25th Nov^r 1851."

approved.

The Court approved thereof.

The following Report from
 the Committee of Inspection for the Cashiers
 Banking Department having been read, viz^t

Report of the
 Comm^{tee} for the
 Cashiers Banking
 Department
 on the proposed
 alterations in
 the Bill and
 Out Sellers Offices,

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

"That your Committee have had
 "under their consideration a proposition
 "made by the Governor to unite the Out Sellers
 "Office to the Bill Office under one Principal
 "and one Deputy Principal; the conjoined
 "Offices

4 Dec. 1851

"Offices to be called the Bill Office; also
"some suggestions for an improvement in
"the working of the Bill Department.

"To these proposed changes your
"Committee have given their best attention,
"and recommend that they should be
"carried into effect.

"Your Committee finding that
"some of the alterations contemplated would
"affect the Accountants' Discount Office, which
"is under the inspection of the Committee
"for the Accountants' Banking Department,
"have referred them to that Committee who
"concur with your Committee, and join in
"the recommendation that they should be
"carried into effect."

(Signed) T. M. Meguelin
"Chairman"

"Bank of England
"3rd Dec^r 1851."

agreed to.

The Court agreed thereto.

Ordered

' That in future the Out Cash
be not necessarily taken by the Director in Waiting
on the Tuesday morning in each alternate week,
but that it be taken by one of the Directors in daily
Waiting on any morning or evening in each
alternate week so that the same be reported to
the Court on the following Thursday.

Minute on
the taking of
the Out Cash.

By Order of Court
of 17 Jan. 1895 the
Out Cash is to be
taken monthly
instead of
fortnightly.

A Court of Directors at the Bank
on Thursday the 11th Dec^r 1851,

Present

Thomson Hankney Jun^r Esq^r . . . Governor
John Sollebrand Hubbard Esq^r . . . Dep^y Gov^r
Thomas Baring Esq^r Chas^r Fred^r Muth Esq^r
A^d Mollaston Blake Esq^r Alfred Latham Esq^r
Edw^d A^d Chapman Esq^r George Lyall Jun^r Esq^r
Rob^t Wigram Crawford Esq^r Thomas Masterman Esq^r
William Cotton Esq^r Geo. Wards Norman Esq^r
Benj^m Buck Greene Esq^r John Horsley Palmer Esq^r
John Oliver Hanson Esq^r A^d James Prescott Esq^r
John Benj^m Meath Esq^r Tho^s Charles Smith Esq^r
Kirkman Dan^l Hodgson Esq^r Tho^s Matthias Wagnelin Esq^r
A^d Lancelot Holland Esq^r and
Tho^s Newman Hunt Esq^r Francis Wilson Esq^r

The proceedings of the last
Court were read.

Ordered,

That

Bank Notes &c
lost &c.

£50 be paid to Edward Oates in full
satisfaction for a Bank Note, the dexter
part of which is burnt;
£10 to Charles Bridger for a Bank Note;
£10 to Arthur Peck for a Bank Note, and
£5 to Mary Catherine Phillips for a Bank
Note, the dexter parts of which are lost;
£35 to Sarah Ridgway for 4 Bank Notes
the dexter parts of 2, and the sinister
parts of 2 lost;
£30 to Thomas Rose for 5 Bank Notes,
the sinister parts of which are lost, £10

11 Dec. 1857

£ 10 to Priscilla Lydia Sellon for a Bank Note the sinister part of which is burnt, and,

£ 5 to Francis Constantine for a Bank Note the sinister part of which is destroyed, upon their delivering up the remaining parts thereof, and giving security to indemnify the Bank; the Committee of Treasury having approved the several vouchers relating thereto.

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

"The Committee for Law Suits

"Report to the Court of Directors,

"That they have examined

"Mess^{rs} James and Charles Freshfield's Bill for Law Charges from Easter Term 1857 to the 30th September last amounting to £721. 7. 3 and They find it to be composed of the following particulars, viz^t

| | |
|--|---|
| "Expenses attendant | £ s d |
| "on 2 Suits in Chancery | 20 .. 3 .. 10 |
| "D ^o on one Suit | |
| "at Common Law | 3 .. 13 .. 8 |
| "D ^o on two Criminal Prosecutions agt two persons both of whom were convicted | |
| "viz ^t | "caus ^o forw th £ 23 .. 17 .. 6 |

Report of the Com^{tee} for Law Suits on the Solicitors' Bill,

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11 Dec-1831.

"Am^t brought forw^d"

£ 23 .. 17 .. 6

"Against George Sands
"at Hertford, for uttering
"two forged £5 Bank of
"England Notes £ 52 .. 18 .. 2

"(various payments
"in the course of this
"prosecution) 31 .. 12 .. 3

"Ag^t William Ford at
"Worcester for uttering two
"forged £5 Bank Notes . . . 59 .. 15 .. 2

"(various payments in
"the course of this
"prosecution) 41 .. 15 .. 3 186 10

"Expenses attendant
"on measures to detect frauds
"and forgeries 33 .. 18 .. 2

"D^o respecting the Bank's
"Alarm on Mess^{rs} Rowlandson
"Atkinson & Co^o 3 .. 19

"D^o respecting the
"arrangements entered into
"with Mess^{rs} Brewer Smith
"& Co^o for the use of their
"Patent 17 .. 12 .. 6

"D^o respecting the
"arrangement made with
"W. A. Squire for the use of his
"patent process of Anustatic
"Printing 6 .. 5 23 .. 17 .. 6

"car^d forw^d £ 271 .. 13

11 Dec. 1851.

"Brought forward"

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L 271. 13. -

"D^o respecting the Bill
"proposed to be introduced
"into Parliament for
"amending the Act known
"as the Trustee Act 1850, with
"the special object of indemnifying
"the Bank for acting upon Orders
"of the Court of Chancery made
"under its provisions -

54. 19. 6

"D^o respecting the Questions
"with the Governor and Comp^y
"of Copper Miners in England,
"arising out of the Advances
"made to them by the Bank,
"and generally incident
"thereto -

38. 7. 6

"D^o respecting the
"Assignment to Mess^{rs} Vivian
"and Williams of the lease
"of the Forest Copper Works
"in the Co^y of Glamorgan

54. 14. 2

"Various payments in
"relation to the assignment
"to Mess^{rs} Vivian & Williams
"of the said lease

61. 2. 3 154. 3. 11

"General Business 227. 14. 2

"Payments 12. 16. 8

L 721. 7. 3

"In

185.

11 Dec-1857

L s d L s d

" In the foregoing amount
 " of £ 721. 7. 3 the charge for
 " drawing briefs and other
 " general business is,

| | | |
|-------------------------------------|------------------|--------------------|
| " General Business | 242. 7. 8 | |
| " for personal attendance | <u>243. 1. -</u> | 485. 8. 8 |
| " For Money advanced in | | |
| " Fees to Counsel | 67. 17. 4 | |
| " Incidental Charges | 164. 7. 9 | |
| " Stamps | <u>3. 13. 6</u> | 235. 18. 7 |
| | | <u>£ 721. 7. 3</u> |

" In respect of the sum of £ 154. 3. 11
 " the amount of expenses connected with
 " The Governor and Company of Copper Miners
 " in England, The Committee recommend
 " that the Chief Cashier be directed to place
 " the same to the debit of the account of
 " the Crown Iron Works; also, that in regard
 " to the sum of £ 30. 5. 7 the amount of
 " Expenses in this Bill consequent on the
 " Debts of certain American Houses, The
 " Committee further recommend that the
 " Chief Cashier be directed to debit the
 " said American Houses with the same.

" 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

11 Dec. 1851

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" of Directors that the sum of £721..7. 3
" be paid to Mess^{rs} James & Charles Freshfield,
" being the amount of their present bill
" for Law Charges from Easter Term to the
" 30th Sept^r 1851. -

(Signed) "J. O. Hanson

"Bank of England

"Chairman"

"6th Dec^r 1851."

approved
and

The Court approved thereof, and

Ordered,

£721..7. 3
Ordered to be
paid to Mess^{rs}
J & C. Freshfield
for Law Charges
from Easter Term
to 30 Sep. 1851.

That the sum of £721. 7. 3

be paid to Mess^{rs} James & Charles Freshfield
being the amount of their present Bill for
Law Charges from Easter Term to the 30th
Sept^r last.

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

"Comm^{tee} of Treasury

"10 December 1851.

Minute of the
Comm^{tee} of Treasury
recommending
that John Rich^d
Baker be
appointed a
Sup^{er} Cashier

"The Committee recommended to the
"Court of Directors that in consequence of
"the amalgamation of the Bill and Out
"Letters Offices John Richard Baker
"Principal Out Letter be appointed a
"Supernumerary Cashier in the room
"of

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11 Dec. 1834

" of John Wood Deane who has been appointed
 " a Cashier. Mr. Baker to receive the
 " compensation in lieu of Christmas
 " Bages due at Xmas next in full, and
 " for subsequent years less £20 per annum
 " the difference between the Salary &c
 " as Principal Out Teller and Superannuation
 " Cashier, viz^t.

| | as Principal Out Teller | as Superann ^{ed} Cashier | Difference |
|---|----------------------------|--------------------------------------|-------------|
| " Salary (Max ^m) | £ 290 | £ 260 | |
| " D ^o addi ^t l ^o | 30 | 100 | |
| " Mon ^y Money | 40 | 20 | |
| | <u>£ 360</u> | <u>£ 380</u> | <u>£ 20</u> |

agreed to
and

The Court agreed thereto, and the
 said John Richard Baker is hereby empowered
 to sign Bills and Notes for the Governor and
 Company of the Bank of England.

Ordered,

his appoint^{mt}
to be
advertised.

That an Advertisement of his
 said appointment be inserted in the London
 Gazette of Friday the 12th and Tuesday
 the 16th instant.

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

Sir,

11 Dec. 1851

Letter from
Messrs. Freshfield
respecting certain
Bonds of the
Birmingham
Canal Company
(£20,000)

"Sir,

"In the year 1842 the Bank agreed
"to make an advance of £300,000 to the
"Birmingham Canal Company. The Canal
"Company's debt was constituted under several
"acts of Parliament and the earlier portions had
"priority in security and the Bank stipulated
"for this earlier part of the Loan - Accordingly
"a large amount of the Bonds having priority
"were assigned to the Bank.

"The Canal Company have now received
"some funds to the amount of £20,000 which
"they are required by their acts of Parliament
"to apply in extinction of so much of the early
"debt and they therefore propose to pay it to the
"Bank. - But not to disturb the account of the
"Bank's loan they will take it back again and
"transfer to the Bank other securities of later
"date for the same amount.

"An arrangement of the same sort was
"made in December 1849. At that time the
"state of the Canal Company was examined
"and the Bank were satisfied that it was in
"fact improved. It did not appear that the
"Income was injured by the Railway Company
"and on the other hand a contract had been made
"under the sanction of Parliament by which the
"London & North Western Company guaranteed a
"4 per cent dividend to the Canal Company Proprietors,
"so that the security of the Debentures was considered
"beyond question. Under these circumstances
"we recommend that we should be authorized
"to complete the arrangement.

"We

7/1 Dec. 1851.

"We are Sir,

"Your most obed^t. Serv^t."

(Signed) "Jas. & C. Freshfield

"New Bank Buildings

"4th Dec^r 1851.""The Governor of
"The Bank of England."agreed to
andMess^{rs}. Freshfield
authorized to
complete the
arrangement.

The Court agreed thereto, and

At the recommendation of
the Committee of Treasury Mess^{rs}. Jas. and
Chas. Freshfield were authorized to complete
the arrangements proposed in the said Letter.Report of the
Special Comm^{tee}
app^d. to review
the Regulations
respecting the
Discounts,The following Report from
the Special Committee appointed 13th Nov^r
1851 to review the existing Regulations affecting
Discounts having been read; viz^t"The Special Committee
"appointed on the 13th November to review
"the existing Regulations affecting Discounts,
"and especially with reference to the late
"discussion respecting Broker's acceptances
"and British Securities,

"Report to the Court of Directors,

"That they have had under
"their consideration the several resolutions
"which, at various times, since the foundation
" of

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"of the Bank, have been passed by the Court
"of Directors with reference to the Discount
"of Bills. They found that many of these
"resolutions were subsequently rescinded,
"and that others called forth by peculiar
"circumstances had become obsolete. But
"whatever appeared useful in the rules still
"operative, the Committee have embodied
"in the few Regulations which they propose
"to substitute for all antecedent ones.

"The Committee therefore recommend
"to the Court the adoption of the following
"Resolutions.

"Resolved,

"That all existing
"regulations affecting Discounters and
"Bills discounted be hereby repealed.

"Resolved,

"That the following be
"henceforward the regulations of the
"Bank affecting Discounters and Bills
"discounted.

"1. Bills may be received for discount
"from parties having Discount Accounts,
"or keeping their Drawing Accounts solely
"at the Bank of England.

"2. Discount Accounts may be
"granted

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" granted to parties introduced by
" a Governor or Director who shall satisfy
" the Court as to their means and character
" and the nature of their business.

" 3. Discount Accounts may be
" granted to the same parties at one
" place only.

" 4. Discount Accounts are to be
" closed, when the parties to whom they
" were granted have suspended payment.

" 5. Bills offered for Discount by
" Bankers and Bill Brokers are to be
" submitted to the Governors for their
" approval, before they are presented for
" Discount to the Committee of Daily
" Waiting.

" 6. Bills sent in by a Director
" or Deputy Governor are to be submitted
" to the Governor; and Bills sent in by a
" Governor are to be submitted to the
" Deputy Governor for approval, before
" they are presented for discount to the
" Committee in waiting.

" 7. Bills sent in by a Director,
" being one of the Committee in Waiting
" are not to be considered in his presence
" by the other members of the Committee.

" 8. The Rates of Discount to be
" charged

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" charged upon the Bills discounted, are
" to be determined by the Committee in
" waiting, subject to the minimum fixed
" by Order of the Court.

" 9. The Discount Office is to be open
" for the reception of Bills from 11 in the
" morning until 2 in the afternoon.

" 10. Bills of Exchange, Drafts and
" Promissory Notes are all Discountable
" Bills, provided

" 1st That a Bill has not more than
" 95 days to run.

" 2nd That it be payable in London, or
" at some Town where there is a Branch
" of the Bank of England.

" 3rd That it bear two names of persons,
" firms, or Companies legally entitled
" to accept, established in the United
" Kingdom (one of whom shall be the
" Acceptor) and together affording a
" sufficient security.

" 11. The Discount Clerk is to notice
" to the Committee any Bill which has
" been previously rejected.

" 12. When the Acceptor of any Bill
" shall have stopped payment, the party
" for whom such Bill was discounted
" shall

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"shall be required to retire it within
"seven days, and failing therein shall
"be refused any further advances on
"Discount.

"The Committee have further
"to recommend that the Resolution of
"the 6th. November last regarding the
"Drafts of the Bank of Constantinople
"be rescinded, and that it be an instruction
"to the Committee in Waiting "to discount
"the Drafts of the Bank of Constantinople
"upon Mess^{rs} Aava & Co and upon Mess^{rs}
"Battazzi & Co only in the event of such
"Bills affording ample security irrespective
"of the acceptors."

"Upon the subject of Brokers'
"acceptances Your Committee have been
"unable to agree in the necessity of any
"general regulation."

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

"Bank of England
"10th Dec^r 1851."

received, and the
consideration of
the resolutions
postponed for one
week.

The Report was received,
and the consideration of the Resolutions
recommended was postponed to this day
sennights

The

11 Dec. 1851.

194.

Mr. Mensman
app^d by the Gov^t
Superintendent
of the Engineering
Depart^{mt} for 6
months at the
rate of £500 per
ann:

The Governor acquainted the Court that he had appointed Mr. Mensman, Superintendent of the Engineering Department &c for the next six months, at a salary at the rate of £500 per ann: in the room of the late Mr. Oldham; and that at the end of that period he will bring the subject of a permanent appointment under the consideration of the Court.

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A Court of Directors at the Bank
on Thursday the 18th Dec^r. 1854,

Present—

Thomson Anthony Jun^r Esq. Governor
John Gellibrand Hubbard Esq. Dep^y Gov^r
Thomas Baring Esq. Chas. Fred^d Heath Esq.
M^r. Molliston Blake Esq. Alfred Latham Esq.
Edw^d. M^r. Chapman Esq. George Lyall Jun^r Esq.
Rob^t. Wigram Crawford Esq. Thomas Masterman Esq.
William Cotton Esq. Geo. Warden Norman Esq.
Benj^m. Buck Greene Esq. John Horsley Palmer Esq.
John Oliver Hanson Esq. Sir John Henry Pelly B^t.
John Benj^m. Heath Esq. Henry James Prescott Esq.
Wickham Dan^l. Hodgson Esq. Tho^s. Chas. Smith Esq.
M^r. Lancelot Holland Esq. Tho^s. Matthias Megushin Esq.
Tho^s. Newman Hunt Esq. Francis Wilson Esq.

The proceedings of the
last Court were read.

Out Cash
right

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

Ordered,

That

Bank Notes &c
lost &c.

£ 10 be paid to Sabez Truck in full
satisfaction for a Bank Note burnt
1 year since;

£ 10 to Thomas Scott for a Bank Note
lost 5 years ago;

£ 45 to Alexander Henderson M^r. Dougall
for 5 Bank Notes,

£ 20 to Elizabeth Gregg for 4 Bank Notes,

£ 50

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£ 50 to Samuel Watts for a Bank Note,
 £ 50 to William Williams for a Bank Note,
 £ 10 to Thomas Hunt for 2 Bank Notes,
 £ 10 to Thomas Challinor for a Bank Note, and
 £ 5 to Charles Richards for a Bank Note, the
 dexter parts of which are lost,
 £ 35 to Eliza Fagan for three Bank Notes the
 dexter part of one, and the sinister parts
 of the other two, lost,
 £ 10 to John Hare Holmes for a Bank Note,
 £ 5 to Vincent Bradley for a Bank Note,
 and
 £ 5 to Elizabeth Chester for a Bank Note
 the sinister parts of which are lost,
 upon their giving security to indemnify
 the Bank, and the remaining parts of the
 21 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 Inspection for the Cashiers
 Banking Department having been read, viz^t

"A Committee of Inspection for the
 Cashiers Banking Department

"Resolved,

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

"That Peter Hingeston, Deputy
 Principal

Minute of the
 Comm^{tee} for the
 Cashiers Banking
 Department
 recomnd that
 Peter Hingeston
 be app^{nt} Principal
 of the Bill Office,
 & Geo. Gosvener
 be app^{nt} Deputy
 Principal,

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18 Dec^r 1851

"Principal of the Bill Office be appointed
"Principal thereof in the room of John
"William Brooks deceased; and that

"George Grosvenor of the Bill Office
"be appointed Deputy Principal in the
"room of Mr. Kingeston

(Signed) "F. M. Meguelin
"Chairman"

"Bank of England
"11th Dec^r 1851"

agreed to.

The Court agreed thereto.

Ordered,

Court to be
summoned for
Wednesday the
24th Dec^r instead
of Thursday 25th.

That a Court of Directors
be summoned for Wednesday next the
24th inst. instead of Thursday the 25th inst.

Ordered,

Mess^{rs} Freshfield
to defend the Bank
in the Common
Pleas at the Suit
of Edw. Meyrick.

That Mess^{rs} James and
Charles Freshfield do appear for and
defend the Governor and Company of the
Bank of England in the Court of Common
Pleas at the Suit of Edward Meyrick.

Resolutions &c
of the Special
Discount Comm^{tee}
Report considered
and

The Resolutions and
recommendations contained in the Report
of the Committee on Discounts were
considered

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considered, and it was

the following
agreed to.

Resolved,

That the following be
henceforward the regulations of the Bank
affecting Discounters, and Bills discounted.

1. Bills may be received for discount from
parties having Discount Accounts, or keeping
their Drawing Accounts solely at the Bank
of England.

2. Discount Accounts may be granted
to parties introduced by a Governor or
Director, who shall satisfy the Court as to
their means and character, and the nature
of their business.

3. Discount Accounts may be granted
to the same parties at one place only.

4. Discount Accounts are to be closed
when the parties to whom they were granted
have suspended payment.

5. Bills offered for Discount by Bankers
and Bill Brokers, are to be submitted to
the Governors for their approval before they
are presented for Discount to the Committee
of Daily Meeting.

6. Bills sent in by a Director or Deputy
Governor are to be submitted to the Governor,
and

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and Bills sent in by a Governor are to be submitted to the Deputy Governor for approval, before they are presented for Discount to the Committee in Waiting.

7. Bills sent in by a Director being one of the Committee in Waiting, are not to be considered in his presence by the other members of the Committee.

8. The Rates of Discount to be charged upon the Bills discounted are to be determined by the Committee in Waiting, subject to the minimum fixed by order of the Court.

9. The Discount Office is to be open for the reception of Bills from 11 in the morning until 2 in the afternoon.

10. Bills of Exchange, Drafts, and Promissory Notes, are all discountable Bills, provided,

1.st That a Bill have not more than 95 days to run.

2.nd That it be addressed for payment in London or at some Town where there is a Branch of the Bank of England, by a party established in the United Kingdom.

3.rd That it bear two names of persons, firms or Companies legally entitled to accept established in the United Kingdom and together affording a sufficient Security.

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11. The Discount Clerk is to notice to the Committee any Bill which has been previously rejected.

12. When the Acceptor of any Bill shall have stopped payment, the party for whom such Bill was discounted shall be required to retire it within seven days, and failing therein shall be refused any further advances on Discount.

It was further Resolved,

That the Resolution of the 6th Nov^r last regarding the Drafts of the Bank of Constantinople be rescinded, and that it be an instruction to the Committee in Waiting "to discount the Drafts of the Bank of Constantinople upon Mess^{rs} Hava & Co^{ys} and upon Mess^{rs} Balthazzi & Co^{ys} only in the event of such Bills affording ample Security irrespective of the acceptors."

Letter from Mess^{rs} Lawrence, Cazemore & Pearce with offer of £100,000 deb^t of Bank Newcastle & Benwick Quay Co^{ys}

The following Letter from Mess^{rs} Lawrence, Cazemore and Pearce having been read, viz^t

"Auction Mart, London
"16 Dec^r 1854

"Gentlemen,

"We beg leave to make you
"the

18 Dec. 1855

" the offer of £100,000 debent^{rs} of the York
 " Newcastle & Berwick Railway Comp^y: @ 4
 " Per^{ct} Int^o per ann: for 3½ or 5 Yrs; these
 " will have priority over the debentures
 " issued for the purchase of the G^o. North of
 " Eng^d. Railway.

" We are Gentlemen

" Y^r m^t obed^t Serv^{ts}

(Signed) "Laurence Baynove & Pearce."

Resolved,

£100,000 to be
 lent the said Co^y
 for 3½ years at
 4 per Ct^o per ann^o
 Interest.

That £100,000 be lent to
 the York, Newcastle & Berwick Railway Co^y
 @ 4 per cent. per ann: Interest for 3 years
 and a half.

Resolved,

Quarterly Advances
 on Govern^{mt} Securities
 to be made at
 a lower rate than
 2½ per Ct^o per ann^o.

That the Governors be
 authorized to make the Quarterly Advances
 upon Stock, India Bonds, Exchequer Bills
 or other Government Securities at a lower
 rate than 2½ per cent. per annum.

A Court of Directors at the Bank
on Wednesday the 24th Dec^r. 1851.

Present

Thomson Hankin Jun^r. Esq. . . Governor
John Gullibrand Hubbard Esq. . . Dep^y Gov^r
Thomas Baring Esq. Chas. Fred^o. Heath Esq.
A^o. Wollaston Blake Esq. Alfred Latham Esq.
Edw^o. Henry Chapman Esq. George Lyall Jun^r. Esq.
Rob^t. Wigram Crawford Esq. Thomas Mastersman Esq.
William Cotton Esq. Geo. Warden Norman Esq.
Benjⁿ. Buck Greene Esq. John Horsley Palmer Esq.
John Oliver Hanson Esq. Sir John Henry Pelly B^t
John Benjⁿ. Heath Esq. A^o. James Prescott Esq.
Nikman D. Hodgson Esq. Tho^s. Chas. Smith Esq.
A^o. Lancelot Holland Esq. and
Tho^s. Newman Hunt Esq. Tho^s. Matthias Meguelin Esq.

The proceedings of the last
Court were read.

Ordered,

That

Bank Notes &c
lost &c.

£ 135 be paid to George Blanshard in full
satisfaction for a Newcastle Branch
Bank Bill of Exchange, lost specially
endorsed;

£ 5 to John Dawson for a Bank Note,
£ 5 to William Glusebrook for a Bank Note, and
£ 5 to John Williams for a Bank Note, the
defter parts of which are lost;

£ 20 to Joseph Angell for a Bank Note,

£ 10 to John Bent for a Bank Note,

£ 5 to Robert Addams for a Bank Note

£ 5

24 Dec. 1851.

£5 to Daniel Radford for a Bank Note, and
 £5 to Richard Gibson Reeves for a Bank
 Note the sinister parts of which are
 lost, upon their giving security to
 indemnify the Bank, and the remaining
 parts of the said Bank Notes being delivered
 up. the Committee of Treasury having approved
 the several vouchers relating thereto.

The usual
 application
 from Chancellor
 of Exchequer for
 advances upon
 the deficiency
 Bills,

The following Letter from
 the Chancellor of the Exchequer having been
 read; viz^t

Treasury Chambers
 "18 December 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. 3rd c. 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 Jan^{ry} 1852, I must
 "request you will move your Court to authorize
 "such advances as may from time to time
 "become necessary for this purpose in the
 "manner directed by the said Act.

"The Bills in question if any be
 "made out, will bear an interest of three
 "half

24 Dec. 1854

"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 Governor
"of the Bank of England."

At the recommendation of the
Committee of Treasury,

The Court complied therewith.

Ordered,

At the recommendation of
the Committee of Treasury,

That an allowance of Ten
shillings per Week be granted to William
Hunt, one of the carpenters, in consequence
of the ill state of his health rendering him
unfit for efficient service, and in consideration
of his faithful services for nearly 48 years.

J

complied with

Will^m. Hunt
(carpenter)
allowed 10/-
per week

A Court of Directors at the Bank,
on Thursday the 1st January 1852

Present

Thomson Hankney Jun^r Esq. . . . Governor
John Gullibrand Hubbard Esq. . . . Dep^y Gov^r?
Thomas Baring Esq. George Lyall Jun. Esq.
M^r Mollaston Blake Esq. Thomas Masterman Esq.
Ed^d Henry Chapman Esq. James Morris Esq.
Rob^t. Wigram Crawford Esq. George Waide Norman Esq.
William Cotton Esq. John Horsley Palmer Esq.
Benj^m. Buck Greene Esq. Sir John Henry Pelly B^t.
John Oliver Hanson Esq. M^r James Prescott Esq.
Kirkman Dan^l. Hodgson Esq. Tho^s. Chas^r. Smith Esq.
M^r Lancelot Holland Esq. Tho^s. Matthias Nequelin Esq.
Tho^s. Newman Hunt Esq. and
Alfred Latham Esq. Francis Wilson Esq.

The proceedings of the last
Court were read.

Out Cash
right

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

Ordered,

That

Bank Notes &c
lost &c.

£ 40 be paid to Richard Simpson in
full satisfaction for a Manchester
Branch Bank Bill of Exchange;
£ 25 to John Prebble Finner for a Bank
Post Bill, and
£ 13.7.2 to Frederick Parker for a Bank Post
Bill, lost and not indorsed;
£ 15 to Eliza Penn for 2 Bank Notes, and
£ 10

1st Jan. 1852

£ 10 to Major Augill for a Bank Note,
 the dexter parts of which are burnt,
 £ 20 to Joseph Day for a Bank Note,
 £ 10 to the Right Hon^{ble}. Anne Countess of
 Mayo for a Bank Note,
 £ 5 to Joseph Dando Jun^r for a Bank
 Note, and
 £ 5 to William Soutter Jun^r for a Bank
 Note, the dexter parts of which are lost,
 £ 255 to Evan Evans for 4 Bank Notes, the
 dexter part of one and the sinister parts
 of three stolen,
 £ 10 to Harriet Susanna Drakeford for a
 Bank Note, and
 £ 10 to James A. Mackery for a Bank Note
 the sinister parts of which are lost,
 upon their giving Security to indemnify the
 Bank, and the remaining parts of the said
 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 15th Jan. 1810; also
 to examine the state of the Discounts at
 the different Branch Banks, and to report
 likewise thereon without delay.

Resolved

1 Jan. 1852.

Resolved,

That the following Gentlemen
do compose the said Committee, viz^{ly}

Mr. Meguelin

Mr. Crawford

Mr. Hodgson

Mr. Greene.

Minute of the
Comm^{tee} of Treasury
recommending
an advance of
£100,000 to the
So. Eastⁿ Railway
Co^y for 3 years at
4 $\frac{1}{4}$ per Cent.

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

"Comm^{tee} of Treasury"31 Dec^r 1851.

"The Governor having mentioned
"to the Committee that the South Eastern
"Railway Company would apply for an
"advance of £100,000 on their Debentures
"for the period of three years at 4 $\frac{1}{4}$ per Cent.
"per annum Interest, the Committee agreed
"to recommend to the Court of Directors to
"comply therewith."

agreed to,

and

The Court agreed thereto, and

Ordered,

Ordered.

That an Advance of £100,000
be made to the South Eastern Railway Company
on their Debentures for the period of 3 years
at an Interest of 4 $\frac{1}{4}$ per Cent. per annum.

Resolved

1 Jan. 1852.

Resolved,

That a House Porter and Watchman be now chosen in the room of Anthony Batts, deceased;

Geo. Robson
Elected a
House Porter &c

Then George Robson having been recommended by the Governor was by the Ballot elected a House Porter and Watchman to the Bank during pleasure at the Wages of £76 per ann: he having signed previously the declaration approved by the Court the 28th April 1842.

It was moved and seconded,

Motion
respecting the
discounting of
the acceptances
of Colonial or
Produce Brokers,

That it be an instruction to the Committee of Daily Waiting not to discount the acceptance of a Colonial or Produce Broker that does not offer to the Bank a good Security in addition to the Security of the Drawer and Acceptor.

Question put
and
Negatived.

And the Question being put thereon,

the same was Negatived.

It was also moved and seconded,

Motion that
the minimum
rate of Interest
be 2 1/2

That the minimum rate of Discount in London for Bills not having gone more than 95 days to run ~~Interest~~ be reduced from 3 to 2 1/2 per cent. with a corresponding reduction at the Branches,

Question put

And the Question being put

1 Jan. 1852 put thereon,

and carried in
the affirmative

the same was carried in
the Affirmative.

Resolved,

The Governors
authorized to
advance £50,000
to the North Stafford
Railway Co. for 3
years at $4\frac{1}{2}$ per
cent. Interest

That the Governors be
authorized to advance the sum of £50,000
to the North Staffordshire Railway Company
on their Debentures for 3 years at the rate
of $4\frac{1}{2}$ per cent. Interest.

4

A Court of Directors at the Bank,
on Thursday the 8th January 1852

Present

- Thomson Mackenzey Jun^r Esq. Governor
- John Gellibrand Hubbard Esq. Dep^y Gov^r
- N^o. Mollaston Blake Esq. Alfred Latham Esq.
- Ed. Henry Chapman Esq. George Lyall Jun^r Esq.
- Rob^t. Wigram Crawford Esq. James Morris Esq.
- Benj^m. Buck Greene Esq. Geo. Wards Norman Esq.
- John Oliver Hanson Esq. John Horsley Palmer Esq.
- John Benj^m. Neath Esq. Sir John Henry Pelly B^t
- Kirkman Dan^l. Hodgson Esq. N^o. James Prescott Esq.
- N^o. Lancelot Holland Esq. Tho^s. Chas^s Smith Esq.
- Tho^s. Newman Hunt Esq. Tho^s. Matthias Wequelin Esq.
- Chas^s. Fred^k. Muth Esq. Francis Wilson Esq.

The proceedings of the last
Court were read.

Ordered,

That

Bank Notes &c
lost &c

- £ 75 be paid to Owen Owens in full
satisfaction for a Liverpool Branch
Bank Bill of Exchange, and
- £ 10 to John Barber Brown for a Bank Post
Bill, lost not Indorsed,
- £ 100 to Samuel Brooks for a Bank Note, and
- £ 50 to James Hadfield Andrews for 4 Bank
Notes, burnt,
- £ 50 to James Smith Kingdon for a Bank
Note, and
- £ 35 to Anne Runciman for 7 Bank Notes
the dexter parts of which are lost,

£ 10

8 Jan. 1852 £10 to John Staveland for a Bank Note, and
 £5 to Charles Cassiot for a Bank Note,
 the sinister parts of which are lost, and
 £5 to William Thomas for a Bank Note
 the sinister part of which is burnt,
 upon their giving security to indemnify
 the Bank and the remaining parts of the
 11 last mentioned Bank Notes being delivered
 up: the Committee of Treasury having approved
 the several vouchers relating thereto.

Letter from
 Messrs Freshfield
 with two Deeds
 of conveyance of
 portions of the late
 W. J. Alexander's
 property to be
 sealed,

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

"New Bank Buildings
 "of the 1st January 1852,

"Sir,

"We beg to forward two Deeds of
 "conveyance of Land at Tonbridge, Kent,
 "forming a portion of the Estates of the late
 "Mr. James Alexander in Mortgage to the Bank
 "as a security for the advances made to Mess^{rs}
 "Fletcher Alexander & Co. & to which it is
 "necessary the Bank Seal should be affixed
 "in order to release the property from the Mortgage.

"The aggregate purchase money
 "for the property to be conveyed to the purchasers
 "Mess^{rs} Hamnack & Barty amounts to the
 "Sum of £1751. 15. 8 which will be paid
 "to the Bank on the completion of the purchases
 "and

8 Jan. 1852

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"and we beg to recommend that the Deeds
"be sealed by the Bank."

"We have the honor to be
"Sir,

"Your most obed^t Serv^t"

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

"The Governor of
"The Bank of England."

At the recommendation of the
Committee of Treasury,

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

agreed to, and
the two Deeds
sealed.

The advance of
£50000 to the
North Staffordshire
Railway Co. to be made
at 4 $\frac{1}{4}$ per cent.
instead of 4 $\frac{1}{2}$

In reference to the Minute of
the last Court authorizing the Governors to advance
the sum of £50,000 to the North Staffordshire
Railway Company on their Debentures for
3 years at 4 $\frac{1}{2}$ per cent., the Court now
agreed to make the advance at 4 $\frac{1}{4}$ per cent.

A Court of Directors at the Bank
on Thursday the 15th January 1852,

Present

Thomson Hankney Jun^r Esq. . . . Governor
John Gellibrand Hubbard Esq. . . . Dep^y Gov^r
A^o Mollaston Blake Esq. Alfred Latham Esq.
Ed. Henry Chapman Esq. George Lyall Jun^r Esq.
Rob^t. Wigram Crawford Esq. Thomas Masterman Esq.
William Cotton Esq. James Morris Esq.
Benj^m. Buck Greene Esq. George Warde Norman Esq.
John Oliver Hanson Esq. John Horsley Palmer Esq.
John Benj^m. Heath Esq. Sir John Henry Pelly B^t.
Kirkman D. Hodgson Esq. M^r. James Prescott Esq.
M^r. Lancelot Holland Esq. Tho^s. Charles Smith Esq.
Tho^s. Newman Hunt Esq. Tho^s. Matthias Wegelin Esq.
Chas^r. Fred^k. Heath Esq. Francis Wilson Esq.

The proceedings of the last
Court were read.

Out Cash
rights

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

Ordered,

Bank Notes &c.
lost &c.

That
£40 be paid to Thomas Lamb in full
satisfaction for a Bank Post Bill, lost
not indorsed;
£10 to William Robinson for a Bank Note,
lost upwards of 11 years;
£10 to George May for a Bank Note, the
sinister part of which is burnt;
£5 to Mary Ann Salisbury for a Bank Note,
the

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the sinister part of which is destroyed,
 £ 10 to Joseph Smith for 2 Bank Notes,
 £ 10 to George Brownell for a Bank Note,
 £ 5 to Harriet Benn for a Bank Note, and
 £ 5 to Richard Collier for a Bank Note, the
 sinister parts of which are lost, upon
 their giving security to indemnify the Bank,
 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.

Letter from Messrs. James and Charles Freshfield with
 Deed of Conveyance
 of a portion of
 the late Mr. James
 Alexander's Estate
 to be sealed,

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

"New Bank Buildings
 14th January 1852

"Sir,

"We beg to forward a Deed of
 "Conveyance of Land at Tonbridge, Kent,
 "purchased by Messrs. Bartram at a sale of
 "the late Mr. James Alexander's Estates at
 "Tonbridge to which it is necessary the
 "Bank Seal should be affixed in order to
 "discharge the Land from the Mortgage made
 "in 1847 as a Security for advances made to
 "Messrs. Fletcher Alexander & Co."

"The purchase money amounts
 "to £ 697. 17. 8 which will be paid to the
 "Bank on completion in reduction of the
 "Mortgage

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"Mortgage debt and we beg to recommend
"that the seal of the Corporation be affixed
"to the Deed.

"We have the honor to be

"Sir,

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

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

At the recommendation of
the Committee of Treasury,

agreed to, and
the Deed sealed
in Court.

the Court agreed thereto, and 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 22nd Jan^r. 1852

Present

Thomson Mackenzie Jun^r Esq. Governor
John Lelliott Hubbard Esq. Dep^y Gov^r
N^o. Mollaston Blake Esq. Alfred Latham Esq.
Ed. Henry Chapman Esq. George Lyall Jun^r Esq.
Rob^t. Wigram Crawford Esq. Thomas Musterman Esq.
William Cotton Esq. James Morris Esq.
Benj^m. Buck Greene Esq. George Wards Norman Esq.
John Oliver Hanson Esq. John Horsley Palmer Esq.
John Benj^m. Heath Esq. Sir John Henry Pelley B^t
Nikolaus D. Hodgson Esq. Henry James Prescott Esq.
N^o. Lancelot Holland Esq. Tho^s. Chat. Smith Esq.
Tho^s. Newman Hunt Esq. Tho^s. Matthias Waguelin Esq.
Chat. Fred^o. Muth Esq. Francis Wilson Esq.

The proceedings of the last
Court were read.

Ordered,

That

Bank. Notes &c
lost &c.

£100 be paid to William Henry Kingsford
in full satisfaction for a Bank Post
Bill lost, not indorsed;

£ 5 to Richard Stainsfield West, for a Bank
Note, and

£ 10 to Emily Hornby for a Bank Note, burnt;

£ 60 to Andrew Lawrie for 4 Bank Notes, and

£ 15 to Nicholas Joseph Cullan for 2 Bank
Notes, the dexter parts of which are lost;

£ 10 to William Boulton Aspinall for a Bank
Note

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Note, and

£ 5 to John Field for a Bank Note the
dexter parts of which are burnt;

£ 40 to Elizabeth Cheshire for 5 Bank Notes,

£ 10 to Samuel Niggott for a Bank Note,

£ 5 to Alfred De Jersey for a Bank Note, and

£ 10 to Sir Alexander Young Speurman for a
Bank Note, the sinister parts of which
are lost, and

£ 10 to the Rev^d Henry Hodgson for 2 Bank
Notes, the sinister parts of which are
burnt, upon their giving Security to
indemnify the Bank, and the remaining parts
of the 18 last mentioned Bank Notes being
delivered up; the Committee of Treasury
having approved the several vouchers relating
thereto.

J

A Court of Directors at the Bank
on Thursday the 29th January 1852

Present

- Thomson Hankney Jun^r Esq. Governor
- John Gellibrand Hubbard Esq. Dep^y Gov^r
- N^o. Mollaston Blake Esq. Chas. Fred^k. Auth Esq.
- Ed. N^o. Chapman Esq. Alfred Latham Esq.
- Rob^t. Wigram Crawford Esq. Thomas. Masterman Esq.
- William Cotton Esq. James. Morris Esq.
- Benj^m. Buck Greene Esq. John Horsley Palmer Esq.
- John Oliver Hanson Esq. N^o. James Prescott Esq.
- John Benj^m. Meath Esq. Tho^s. Charles Smith Esq.
- Nicholas D. Hodgson Esq. Tho^s. M. Meguelin Esq.
- N^o. Lancelot Holland Esq. and
- Tho^s. Neuman Hunt Esq. Francis Wilson Esq.

The proceedings of the last
Court were read.

Out Cash
right

M^r. Chapman reported the
Out-cash to have been taken in and found
right.

Ordered,

That

- £ 10 be paid to Samuel Isaacs in full
satisfaction for a Bank Note, burnt;
- £ 10 to George Goodwin for a Bank Note, and
- £ 5 to John William Martin Fonblanque
for a Bank Note, the other parts of
which are lost;
- £ 20 to William Butterfield for a Bank
Note

Bank. Notes &c
Lost &c

29 Jan: 1852

Note, the sinister part of which is stolen;

£ 5 to William Whiteaway for a Bank Note, the sinister part of which is destroyed;

£ 5 to David Capell for a Bank Note,
£ 5 to Elizabeth Maria Anna Christie for a Bank Note,

£ 5 to Thomas Conroy for a Bank Note, and
£ 5 to Joseph Wilde for a Bank Note, the sinister parts of which are lost, upon their giving security to indemnify the Bank, and the remaining parts of the 8 last mentioned Bank Notes being delivered up; the Committee of Treasury having approved the several vouchers relating thereto.

Ordered,

That John Charles Lloyd
quits the Service

That John Charles Lloyd
at his request have leave to quit the Service
of the Bank.

Minute of the
Committee for
Branch Banks
recommending
removals and
appointments
at Hull and
Manchester

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

"At a Committee for Branch Banks

" 22nd January 1852,

"An application having been read
" from William Williams, First Inspector
" at the Hull Branch; also one from Frederick
" Mansfield

29 Jan. 1852

"Murfill of the Manchester Branch, to
"be permitted to return to London, each
"on account of his ill state of health, The
"Committee took into consideration the
"selection of suitable persons to supply the
"vacancies at the said Branches, and

Resolved,

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

W^m Williams

"That William Williams,
"First Inspector at the Hull Branch, be
"permitted to return to London on account
"of his ill health, his removal to be at
"his own expense;

W. G. Ketchley

"That Walter Guy Ketchley, 2nd
"Inspector at the Hull Branch be appointed
"First Inspector in the room of Mr. Williams,
"with an increase of £10 per annum to his
"additional Salary; and

J. L. Green

"That John Salkeld Green of
"the Drawing Office for the Private Accounts
"be appointed second clerk at the Hull
"Branch in the room of Mr. W. G. Ketchley;
"that he have a salary of £125 per annum
"including the Morning Attendance Money,
"with the usual additional salary of £45
"per annum; -

Fred^r Murfill

"That Frederick Murfill of

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" of the Manchester Branch be permitted
 " to return to London on account of his ill
 " state of health; his removal to be at his
 " own expense; and

Thos. Woodthorpe

" That Thomas Woodthorpe, an
 " Assistant In Teller be appointed Junior
 " Clerk at the Manchester Branch at a
 " salary of £110 per ann. including the
 " Morning Attendance Money, with the
 " usual additional salary of £45 per ann.;
 " to supply the vacancy occasioned by Mr.
 " Starfills' return to London.

(Signed) "J. G. Hubbard
 " Dep. Secy"

agreed to.

The Court agreed thereto.

Ordered,

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

H. R. Bayfield
 appointed to
 the Cheque Office

That Henry Robert
 Bayfield of the Accountants Office be
 appointed to the Cheque Office in the room
 of Charles Lee who has quitted the Service.

Ordered,

Also at the recommendation
 of the Committee of Inspection for the
 Accountants

29 Jan. 1852

Accountants Banking Department,

Bank Stock
Shuttings.

That the Transfer Books for Bank Stock be shut from Thursday the 11th March next till Thursday the 15th April following, and that the same be published in the London Gazette of Friday the 30th January.

Ordered,

At the recommendation of the Committee of Treasury,

That a General Court to consider of a Dividend be held at the Bank on Thursday the 18th March next;

That a General Court for the Election of a Governor and Deputy Governor be held at the Bank on Tuesday the 13th April next, and for the Election of Directors on Wednesday the 14th April.

That Printed Lists of the Proprietors for the Election be delivered on Thursday the 25th March.

That the usual Advertisements be given thereof.

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

The

Gen^l Court
to consider of a
Div^d app^dAlso for the
Election of a
Gov^r and Dep^y
Gov^r and Directors

29 Jan. 1852

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

"At a Committee for Branch Banks,

"22nd January 1852,

"The Committee proceeded to

"consider what allowance should be made

"to Henry May, Sub-Agent of the Bristol

"Branch, in lieu of the late Branch Bank

"premises hitherto occupied by him, but

"which are now about to be let on lease, and

"also what sum should be granted him

"for the expense of removal, and it was

"Resolved,

"That it be recommended to
the Court of Directors,

"That £100 per annum be
"allowed to Henry May, Sub-Agent of the
"Bristol Branch, in lieu of the late Branch
"Bank premises hitherto occupied by him,
"and that the sum of £50 be granted him
"for the expense of removal.

(Signed) "J. G. Hubbard
"Dep. Secy"

agreed to,

The Court agreed thereto.

Ordered

Minute of the
Committee for
Branch Banks
recommending
that £100 per ann
be allowed Mr May
Sub Agent at Bristol
in lieu of his house,
and £50 to cover the
expense of removal

29 Jan. 1852

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Ordered,

At the recommendation of
the Committee of Treasury,

That William Wrench at
his request have leave to quit the Service
of the Bank on account of his infirmities,
and that in consideration of his faithful
Services of upwards of 42 years he be allowed
£196. 18. 8 per ann. during pleasure being
 $\frac{7}{12}$ ^{the} of his present Salary and emoluments.

The following letter from Henry
Hulse Berens Esq. having been read, viz^t

"My dear Governor,

"I am requested by the New
"River Company to ascertain whether the
"Bank of England would be willing to make
"them a loan of Thirty seven thousand
"Pounds and at what rate of Interest. The
"Company would be glad to have the option
"of repaying the amount in sums of from
"£5. to £10,000 (as may be agreed upon)
"at their convenience.

"The Company formerly borrowed
"about £100,000 from the Bank giving their
"Bond as security - but as the Property
"of the Company has been greatly added to
"since then I would ask whether the Deposit
"of

Wm. Wrench
quitted and
allowed £196. 18. 8
per ann. during
pleasure

Letter from
H. H. Berens Esq.
in behalf of the
New River Comp^y
requesting a loan
of £37,000 @ 3 $\frac{3}{4}$
per 6^{to} per ann.

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" of their Deeds for Ground Rents amounting
 " to £3,500 per ann: would not be sufficient
 " security and the least expensive.

" The Income of the Company from
 " Real Property including the above £3,500
 " is circa £10,000 per annum.

" I am of opinion that the Company
 " would not give more than $3\frac{3}{4}$ per Cent.
 " for the money as they have offers at 4 per
 " Cent. to which they might consider themselves
 " bound to give precedence.

" I remain

" My dear Gov^{rs}

" Very truly Yrs^{ts}

(Signed) "H. N. Berens"

" Hudsons Bay House

" the 26 Jan^r 1852 "

At the recommendation of the
 Committee of Treasury,

agreed to
 at £4 per Cent^{ts}
 per ann:

The Court agreed to advance to
 the New River Company the sum of £37,000
 for the period of 3 or 5 years at the rate of
 £4 per Cent^{ts} per Ann: Interest.

Ordered,

At the recommendation of
 the Committee of Treasury,

That a Donation of £100 be made
 in

A Donation of
 £100 in aid of the
 Funds for building
 Churches and
 Chapels in the Diocese
 of Manchester.

29 Jan. 1852

in aid of the Funds for the Building enlarging and endowing of Churches and Chapels in the Diocese of the Bishop of Manchester.

The case of the alleged Forgery of Mr. Meyrick's signature to a Power of Attorney, and the opinion of Sir Fitzroy Kelly having been read,

Resolved,

That the compromise already agreed to by the Governor of a claim for an alleged forgery by the sale of £10,000 3 per cent consols transferred from Mr. Meyrick's name on the 16th Jan. 1851 by a replacement of £5000 3 per cent consols into his name be now confirmed, and that the Governor be authorized to make the purchase of Stock for that purpose, and to pay the Dividend which has accrued thereon.

And on the Question being

Question put

put,

An Amendment was moved and

Amendment moved &

seconded,

That the said compromise be not carried into effect

That this Court are of opinion that the compromise with Mr. Meyrick to replace £5000 £3 per cent Stock on his agreeing to relinquish any claim on the Bank for £10,000 asserted to be sold out under a forged Power of Attorney should not be carried into effect,

And

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And the Question being
put thereon,

negatived
negatived.
the said Amendment was

Original
Question
carried

The original Question
was again put,

And carried in the Affirmative.

An Advance of
£48,000 to the
Shropshire Union
Line, authorised
at £4 per £100 per
ann. interest.

The Governors were authorised
to advance to the Shropshire Union Line
the sum of £48,000 on the Debentures
guaranteed by the London and North Western
Railway Company for the period of 5 years at
the rate of £4 per £100 per Ann. Interest.

5

A Court of Directors at the Bank
on Thursday the 5th Feb^r 1852,

Present

Thomson Mackay Jun^r Esq. Governor
John Gellibrand Hubbard Esq. Dep^y Gov^r
N^o. Mollaston Blake Esq. Thomas. Masterman Esq.
Edward N^o. Chapman Esq. Alexander. Matheson Esq.
Rob^t. Wigram Crawford Esq. James. Morris Esq.
William Cotton Esq. Geo. Wade. Norman Esq.
Benj^m. Buck Greene Esq. John Horsley Palmer Esq.
John Oliver Hanson Esq. Sir John H^o. Pelly Bart.
John Benj^m. Meath Esq. Henry James Prescott Esq.
Kirkman D. Hodgson Esq. Tho^s. Charles Smith Esq.
N^o. Lancelot Holland Esq. Tho^s. Matthias Mequelin Esq.
Tho^s. Newman Hunt Esq. and
Alfred Latham Esq. Francis Wilson Esq.

The proceedings of the last
Court were read.

Ordered,

That

- £ 183. 14 .. 8 be paid to G. L. Cornpute in full
satisfaction for a Liverpool Branch
Bank 7 days Bill stolen upwards
of 2 years;
- £ 100 to William Paterson for 2. Manchester
Branch Bank 7 days Bills, lost
upwards of 4 years;
- £ 80 to Henry Donnelly for a Manchester
Branch Bank 7 days Bill, lost and
not indorsed;
- £ 10 to Mess^{rs}. Coott's Ac^{ts} for a Bank Note,
presumed

Bank Notes &c

Lost &c.

5 Feb: 1852

presumed to have been destroyed 5 years;

£ 30 to Edward. Norwood for 3 Bank Notes,
 £ 25 to John Clarke Weston, for 3 Bank Notes,
 £ 10 to John Johnson for a Bank Note, and
 £ 10 to James Molloy for a Bank Note,
 the dexter parts of which are lost;
 £ 5 to F. A. Morris for a Bank Note, the
 sinister part of which is lost,
 £ 5 to John Turnbull for a Bank Note,
 the sinister part of which is destroyed,
 and,
 £ 5 to Caroline Bird for a Bank Note, the
 dexter part of which was found amongst
 the papers of her brother deceased, upon
 their giving security to indemnify the Bank
 and the remaining parts of the 11 last
 mentioned Bank Notes being delivered
 up: the Committee of Treasury having
 approved the several vouchers relating thereto.

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

"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

Report of the
 Comm^{rs} for Law
 Suits on the
 Dishonored Bills
 under Discount,

5 Feb 1852

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" of the outstanding debt, not written off
" to Profit and Loss on the 30th June last
" was £80,002. 4/- which has been decreased
" by receipts up to the 31st Dec^r last to
" £53,707. 18. 10, and added to by seven
" new accounts amounting to £17,259. 4. 10
" upon which has been received £2,441. 4. 8
" leaving the balance £41,112. 5. 4.

" There has been received in the
" last half year, upon the accounts of Bankrupts
" or Insolvents, the balances of which have
" from time to time been carried to the debit
" of the account of Profit and Loss, the sum
" of £247. 6. 5 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
" 31st Dec^r 1847 was . . . £5,631. 3. 9

" On which has been received . . . 2,245. 15. 10

" leaving the balance £3,385. 7. 11

" which is expected to be received in full.

" The balance of the accounts which
" accumulated in the half year ending the
" 30th June 1848, was . . . £4,869. 9. 8

" on which has been received 1,740. 7. 10

" leaving the balance £3,129. 1. 10

" which it is also expected will be received
" in full.

" The

5 Feb 1852

"The balance of the accounts which
 "accumulated in the half year ending the
 "31st Dec^r 1849, was £67,018.17.10
 "on which has been received . . . 49,000. . . .
 "leaving the balance. £18,018.17.10
 "the whole of which is expected to be recovered.

"The balance of the accounts which
 "accumulated in the half year ending the
 "30th June 1850, was £1,892.12.2
 "on which has been received. . . 250. 8. 7
 "leaving the balance £1,642. 3. 7
 "which is expected to be received in full.

"The balance of the accounts which
 "accumulated in the half year ending the
 "30th June 1851 was £590. . . 7
 "on which has been received. . . 471. 6. 7
 "leaving the balance £118. 14. .
 "which is also expected to be received in full.

"During the last half year there
 "have been 7 New Accounts amounting
 "to £17,259. 4. 10
 "on which has been received. . . 2,441. 4. 8
 "leaving the balance . . . 14,818. . . 2
 "of which it is recommended to
 "write off to Profit and Loss . . . 2,000. . . .
 "leaving the balance. £12,818. . . 2
 "the whole of which is expected to be received.
 "Recapitulation

5 Feb. 1852

Recapitulation of the London Accounts

| Half year ending | Balances outstanding 30 th June 1851 | Receipts in the half year ending 31 Dec. 1851 | Balances outstanding 31 Dec. 1851 |
|---|---|---|-----------------------------------|
| " 31 Dec. 1847 | £ 5,631.. 3.. 9 | £ 2,245.. 15.. 10 | £ 3,385.. 7.. 11 |
| " 30 June 1848 | 4,869.. 9.. 8 | 1,740.. 7.. 10 | 3,129.. 1.. 10 |
| " 31 Dec. 1849 | 67,018.. 17.. 10 | 49,000.. - - - | 18,018.. 17.. 10 |
| " 30 June 1850 | 1,892.. 12.. 2 | 250.. 8.. 7 | 1,642.. 3.. 7 |
| " 30 June 1851 | 590.. - .. 7 | 471.. 6.. 7 | 118.. 14.. - |
| | £ 80,002.. 4.. - | £ 53,707.. 18.. 10 | £ 26,294.. 5.. 2 |
| " 7. Nov. Acct. in the 1/2 year end. 31 Dec. 1851 | £ 17,259.. 4.. 10 | £ 2,441.. 4.. 8 | 14,818.. - .. 2 |
| " Balance outstanding 31 Dec. 1851. | | | £ 41,112.. 5.. 4 |

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 £ 1,194.. 19.. 3 - which has been carried to the credit of that account in the General Ledger.

"The balance of the outstanding debt not written off to Profit and Loss on the 30th June last, was £ 4,066.. 10.. 1
 " viz. At Birmingham £ 1,209.. 12.. 4
 " on which has been received 200.. - - -
 " leaving the balance. £ 1,009.. 12.. 4

5 Feb. 1852

"Amt. brot. forw^d . . . £ 4066.. 10.. 1

"At Swansea . . . £ 2856.. 17.. 9

"on which has been received 742.. 2.. 11"leaving the balance - £ 2.114.. 14.. 10

"Total amount received at the

"Branches in the last half year . . . 942.. 2.. 11"leaving the balance outstanding on 31 Dec. last £ 3.124.. 7.. 2

"which is expected to be received

"There has been one new
"account since the 30th June last, viz^t

"At Bristol

"The Monmouth and Glamorganshire

"Banking Company . . . 20.516.. 2.. 7"£ 23.640. 9.. 9"on which has been received . . . 3.329.. 18.. 9"leaving the balance on the 31 Dec. last £ 20.310.. 11.. 0

(signed) "I. O. Hanson

"Chairman"

"Bank of England

"3rd Feb. 1852."

approved

The Court approved thereof.

Minute of the
Court^{ts} for Branch
Banks relating to
the negotiation
of Foreign Bills
in London for
customers at the
Branches

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

"A Committee for Branch Banks,

" 20th January 1852

"Letters having been read

"from the Agents of the Leeds and Birmingham

"Branches

5 Feb. 1852

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"Branches referring to the Question, whether
"the Bank shall undertake the
"negotiation of Foreign Bills for
"Customers (vide Rule 32) and if so,
"at what rate of Commission to cover
"the risk as well as trouble?"

"The same was considered at a meeting of this
"Committee held on the 22nd inst, and, after
"much discussion, was adjourned until this
"day, to give the Agents of several Branches
"the opportunity to report, what effect such
"negotiation would probably produce as to
"their customers who require such accommodation?"

"The said Agents' reports were this
"day read and considered; and it was

"Resolved,

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

"That the Branch Banks are
"not to be precluded from undertaking to
"negotiate Foreign Bills in London for Customers
"keeping their entire accounts with the Branch
"under circumstances first to be submitted
"to the Governors.

"That the charge to the customers be
"not less than $\frac{1}{4}$ per cent in addition to the
"commission paid to the Exchange Broker

(Signed) "J. S. Hubbard

"Dep^y Gen^l The

235.

5 Feb. 1852
approved,

and

The Court approved thereof, and
Resolved,

Resolution as
to the carrying
out of the same.

That the Governors be
requested to select a House with whom they
may make arrangements for negotiating under
the Guarantee of the Bank, Bills drawn by
the customers of the Branch Banks on
Foreign Houses.

x

A Court of Directors at the Bank
on Thursday the 12th Feb^y 1852,

Present

- Thomson Mackenzie Jun^r Esq. Governor
- John Gellibrand Hubbard Esq. Dep^y Gov^r
- Thomas Baring Esq. Alfred Latham Esq.
- W^m Wollaston Blake Esq. George Lyall Jun^r Esq.
- Edward W^m Chapman Esq. Thomas Masterman Esq.
- Rob^t Migram Crawford Esq. Alexander Matheson Esq.
- William Cotton Esq. James Morris Esq.
- Benj^m Buck Greene Esq. Geo. Warden Norman Esq.
- John Oliver Hanson Esq. John Horsley Palmer Esq.
- John Benj^m Neeth Esq. Sir John Henry Pelly B^t.
- Nicholas D. Hodgson Esq. Henry James Prescott Esq.
- W^m Lancelot Holland Esq. Tho^s Chas^r Smith Esq.
- Tho^s Newman Hunt Esq. and
- Chas^r Fred^o Nath Esq. Tho^s Matthias Weguelin Esq.

The proceedings of the last
Court were read.

Out cash
right

W^m Holland reported the
Out cash to have been taken in and found
rights

Ordered,

That

Bank Notes
& last Re.

- £ 50 be paid to Rear Admiral Arthur
Fanshawe in full satisfaction for 5
Bank Post Bills, lost not indorsed;
- £ 5 to Edward Vash for a Bank Note, the
upper part of which is burnt;
- £ 10 to James Currie Duncan for a Bank Note,
- £ 5 to Thomas Miller Mackay for a Bank Note,
- and, £ 5

12 Feb. 1852 £ 5 to Nathaniel Miles for a Bank Note,
 the defter parts of which are lost,
 £ 5 to James Hooling for a Bank Note,
 £ 5 to James Jones for a Bank Note, and
 £ 5 to Henry Moore for a Bank Note, the
 sinister parts of which are lost, upon
 their giving Security to indemnify the Bank,
 and the remaining parts of the said Bank
 Notes being delivered up: the Committee of
 Treasury having approved the several vouchers
 relating thereto.

£1000 to be
 invested in Consols
 for a Bank Note
 supposed to have
 been burnt, the
 Dividends to be
 paid to Mess^{rs}
 Samuel & John
 Waterhouse.

An application having been
 made by Mess^{rs} Samuel and John Waterhouse
 of Halifax, Merchants, for the payment of a
 Bank Note,

N^o. 7212 - £1000 dated 1 Oct^r 1851
 supposed by them to have been burnt,

Ordered,

At the recommendation of
 the Committee of Treasury,

That the sum of £1000 be
 invested in the Consolidated 3 per cent. Ann^l
 in the name of the Governor and Company of
 the Bank of England, and the Dividends
 thereon to be paid to the said Mess^{rs} Samuel
 and John Waterhouse during the time the
 aforesaid Bank Note may remain outstanding
 agreeably to the Minute of the Court of Directors
 of the 12th December 1844.

Ordered

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Ordered,

Also at the recommendation
of the Committee of Treasury,

A Donation
of £105 to the
London Orphan
Asylum.

That a Donation of £105 be
made in aid of the Funds of the London
Orphan Asylum.

New River Com^y
decline the Loan
agreed to on the
29th ult^o.

The Governor acquainted the
Court, that the New River Company had
declined the Loan of £37,000 agreed to be
advanced to them on the 29th ult^o.

£65,000 to be
advanced for 5 yrs
at 4½ per cent to the
Newport Dock Com^y.

The Court agreed to advance to
the Newport Dock Company the sum of
£65,000 for 5 years at an Interest of 4½ per
cent.

x

A Court of Directors at the Bank
on Thursday the 19th February 1852,

Present

Thomson Hankney Jun^r Esq. Governor,
John Sillibrand Hubbard Esq. Dep^y Gov^r.
Thomas Baring Esq. George Lyall Jun^r Esq.
W^m Mollaston Blake Esq. Thomas Masterman Esq.
Edw^d W^m Chapman Esq. Alexander Matheson Esq.
Rob^t Migram Crawford Esq. James Morris Esq.
William Cotton Esq. George Wards Norman Esq.
Benj^m Buck Greene Esq. John Horsley Palmer Esq.
John Oliver Hanson Esq. Sir John W^m Pelly B^t.
John Benj^m Heath Esq. W^m James Prescott Esq.
Nixthman D. Hodgson Esq. Tho^s Charles Smith Esq.
W^m Lancelot Holland Esq. Tho^s Matthias Meguelin Esq.
Tho^s Newman Hunt Esq. and
Alfred Latham Esq. Francis Wilson Esq.

The proceedings of the last
Court were read.

Ordered,

That

Bank Notes &c
lost &c.

- £ 279. 18. 6 be paid to William Miller and Sons
in full satisfaction for a Liverpool
and a Manchester 7 days Bill of
Exchange, lost, not indorsed;
£ 98. - to William Hoate for a Swansea 7 days
Bill, of Exchange, presumed to have been
destroyed, not indorsed;
£ 25 - to J. S. Swan for a Bank Post Bill,
specially indorsed;
£ 15 - to James Dawman for a Bank Post
Bill, the sinister part of which is lost,
£ 10 - to John Firminger for 2 Bank Notes
supposed to have been burnt 7 years
since,

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since,
£ 5 to Edward Lovelady for a Bank Note
partly destroyed;
£ 5 to William Boothroyd Ineson, for a
Bank Note the dexter part of which is
burnt;
£ 5 to Walter John Bryant for a Bank Note
the dexter part of which is lost,
£ 5 to William Moss for a Bank Note, the
sinister part of which is burnt,
£ 45 to Thomas Sill for 9 Bank Notes,
£ 15 to Thomas Clarence for 3 Bank Notes,
£ 10 to Archibald Murdock for a Bank Note
and,
£ 5 to James Lindsay for a Bank Note,
the sinister parts of which are lost, upon
their giving security to indemnify the Bank,
and the remaining parts of the last mentioned
Bank Post Bill and 20 Bank Notes being
delivered up: the Committee of Treasury
having approved the several vouchers relating
thereto.

Ordered,

At the recommendation of the
Committee of Inspection for the Issue
Department,

J. F. S. Beamish
app^r an acct.
Librarian.

That John Ferguson Smith
Beamish of the Accountants Office, be
appointed an Accountants Librarian in the
room of George Giles Mullanlain who has
quitted the service, and that his additional
salary be allowed him from the 3rd December
last

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last, from which period he has been performing the duties of a Librarian.

Ordered,

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

Mr Gibbs of the 3 1/4 per cent app? a Superintendent of Division

That William Gibbs of the £3.5 per cent Office be appointed a Superintendent of Division therein, in the room of William Wrench who has quitted the service.

Ordered,

The usual advance of Salaries.

That the Salaries of the Clerks be advanced from the 1st. March next, as per the accompanying lists marked 1, 2, 3 and 4.

Ordered,

Gratuities ordered.

That Gratuities be given to the several persons named in the accompanying lists marked 5 and 6.

Minute of the Comm^{rs} for Branch Banks recom^d gratuities to Agents and others, and advance of Salary to Messrs Broothoof and Burne, Acting Sub Agents at North & Leicester

The following Minute from the Committee for Branch Banks having been read, viz^t

"A Committee for Branch Banks
" 17th Feb^r 1852,

"The Committee having considered
" the

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"the result of the mode hitherto pursued
"for estimating the profitableness of the
"Branch Banks, were of opinion that the
"remuneration of the Agents and Clerks
"ought to be regulated with reference to
"the amount of the business transacted,
"the efficiency and length of services, apart
"from the consideration of the Bank Note
"circulation, and thereupon

Resolved,

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

"To order Gratuities to be
"given to the Agents at the Branches for
"their services during the last year, agreeably
"to the List annexed marked **A** which
"differs from the list of last year only in
"the addition of £100 recommended to the
"Agent, and of £50 to the Sub-Agent of the
"Bristol Branch;

"also, to order Gratuities to the
"Clerks at the Branches for their last year's
"services agreeably to the accompanying list
"marked **B** amounting to £3281 which is
"£47 less than the amount of the list of 1851;

"and, in order to equalize their
"situations with those of the Acting Sub-
"Agents at the other Branch Banks, that the
"ordinary salary of Edward Augustus Guzman
"Brooschoff

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"Brooshooff, Acting Sub-Agent of the
 "Hull Branch, and of Richard Leyburn
 "Burnes, Acting Sub-Agent of the Leicester
 "Branch, be advanced £30 per ann: each,
 "in anticipation of the customary advance
 "of that amount, on completion of 35 years
 "service, making their ordinary salary
 "£280 per annum, with the additional
 "salary of £100 per annum each.

(Signed) "J. G. Hubbard"
 "Dep. Gov^r"

agreed to.

The Court agreed thereto.

Ordered,

At the recommendation of
 the Committee of Treasury,

William Edward Long
 Long quitted
 and allowed
 £146.13.4 per
 ann. during
 pleasure.

That William Edward Long
 at his request have leave to quit the service
 of the Bank in consequence of his infirmities,
 and that in consideration of his faithful
 services of upwards of 46 years he be allowed
 £146.13.4 per ann: during pleasure being
 $\frac{2}{12}$ ^{ths} of his present salary and emoluments.

Ordered,

Also, at the recommendation
 of the Committee of Treasury,

That the additional salary of
 Samual

19 Feb. 1852
 Add^d Salary of
 Sam^l Harrison
 advanced to £220,
 his Gratuity of
 £50 to cease.

Samuel Harrison, Principal of the General
 Storekeepers Department be increased from
 £160 to £220, the Gratuity of £50 which he
 now receives to cease; this arrangement to
 take place from the 29th instant; and

Sam^l E. Delamare
 app^d 3rd Clerk in
 the Sect. Branch
 Banks with add^d
 Salary of £60 to
 include equaliz^g
 & Holiday money.

That James Edward Delamare
 Assistant in the Accountants Branch Banks
 be appointed 3rd Clerk in that Office with
 an additional Salary of £60 per ann: which
 sum is to include his £10 per ann: equalization
 money and £5 Holiday money; his Gratuity
 to cease.

At the recommendation of the
 Committee of Treasury

Ordered,

A Donation of
 £100 to the Leeds
 Comm^{ee} for the
 Holmfirth
 sufferers.

That a Donation of £100
 be made to the Committee at Leeds for
 alleviating the distress occasioned by the
 Holmfirth Flood.

Ordered,

At the recommendation of
 the Committee of Treasury.

Add^d Salary of
 Anthony Evans
 advanced £30, &
 Alfred Casum
 £20.

That the additional Salary
 of Anthony Evans the 3rd Clerk in the Discount
 Office be advanced from £30 to £80 per ann.;
 and that of Alfred Casum of the same Office
 from £30 to £70.

The

245.

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Minutes of the
Comm^{rs} of Treasury
recommending
a loan of £30000
to the Brighton
Railway Comp^y
for 10 years at 4
per cent per ann.

agreed to

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

"Committee of Treasury
"18th February 1852,

"An application was made
"through the Governor for a loan of £30,000
"to the Brighton Railway Company, for
"the period of 10 years at the rate of £4
"per cent. per ann. Interest, and the Committee
"agreed to recommend to the Court of Directors
"to comply therewith."

The Court agreed thereto.

The following Letter from Mess^{rs}
James and Chas. Freshfield having been read,

Letter from Mess^{rs} viz^t
Jas. & Chas. Freshfield
with lease of the
old Branch Bank
premises at Bristol
to be sealed.

"New Bank Buildings
"18th February 1852,

"Sir,

"We enclose the Lease of the Old
"Branch Bank premises at Bristol which the
"Bank have agreed to grant to M^r Hellins
"and which we beg to recommend should be
"sealed. It is a Lease for 14 years from Lady
"day next at the yearly rent of £80 the Tenant
"paying all Taxes except Land Tax and Property
"Tax

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"Tax and doing all repairs except to the
"Roof and Gouts and Pumps and except for
"damage occasioned by Fire as the Bank is
"to Insure - The Bank is to allow M^{rs} Mellins
"£ 100 out of the first years rent towards some
"repairs she is to do within the first half
"year of Term.

"We have the honor to be

"Sir

"Your faithful humble Serv^{ts}

(Signed) "J & C. Freshfield"

"The Governor of

"The Bank of England."

agreed to
and the lease
sealed in court.

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

The Lease above mentioned having
been examined by M^r. James Freshfield was
sealed with the common seal in court.

Moved and
seconded

It was moved and seconded

that the rate of
discount be
reduced to 2
per cent &c,

That the minimum rate of
discount in London for Bills not having more
than 95 days to run be reduced to 2 per cent, with
a corresponding reduction in the rate of discount
charged at the Branches.

Question put
and
negatived.

And the Question being put thereon,
the same was negatived.

X

A Court of Directors at the Bank,
on Thursday the 26th Feb^y. 1852.

Present

Thomson Hankney Jun^r. Esq. Governor,
John Gellibrand Hubbard Esq. Dep^y Gov^r.
Thomas Baring Esq. Alfred Latham Esq.
M^r. Mollaston Blake Esq. George Lyall Jun^r. Esq.
Edw^d. Henry Chapman Esq. Thomas. Masterman Esq.
Rob^t. Wigram Crawford Esq. James. Morris Esq.
William Cotton Esq. George Warden Norman Esq.
Benj^m. Buckle Greene Esq. John Horsley Palmer Esq.
John Oliver Hanson Esq. Sir John Henry Pelly B^t.
John Benj^m. Heath Esq. M^r. James Prescott Esq.
Kirkman D. Hodgson Esq. Tho^s. Chas^s. Smith Esq.
M^r. Lancelot Holland Esq. Tho^s. Matthias Mequelin Esq.
Tho^s. Norman Hunt Esq. Francis Wilson Esq.

The proceedings of the last
Court were read.

Out Cash

M^r. Greene reported the Out Cash
to have been taken in and found right, with
the exception of one Bag which was in excess

Ordered,

That

Bank Notes &c
lost &c

£ 10 be paid to Henry Augustus Clarke in
full satisfaction for a Bank Note the
greater part of which is burnt;
£ 10 to Peter Rigby for a Bank Note,
£ 5 to Ann Davy for a Bank Note, and
£ 5 to Thomas Charles Sirell for a Bank Note
the better parts of which are lost;
£ 5 to William James Winn for a Bank Note
the better part of which is burnt,
£ 50 to Robert Bower for a Bank Note,
£ 10 to Susanna Eliza Bonne for a Bank Note,
£ 10

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£ 10 to Dominick D'Arcy for 2 Bank Notes,
£ 10 to Major Samuel Walker for a Bank
Note, and
£ 5 to Benjamin Whigglesworth Gibson 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; the Committee of
Treasury having approved the several vouchers
relating thereto.

Quarterly Report
of the Com^{rs}
for the House
and Servants

The following Report from the
Committee for the House and Servants having
been read, viz^t

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

"That the Secretary had certified
"that he had examined the vouchers for the
"payment of £ 2,911. 13. - entered in the
"General Cash Books and Ledgers; and for
"£ 588. 1. 3 entered in the Petty Cash Book,
"(accounts previously authorized by the
"Committee in the sum of £ 3,499. 14. 3)
"and for the payment of £ 9,265. 17. 8 ordered
"to be paid by the Governors during the
"Quarter: he also certified that the Chief
"Cashier produced vouchers for the payment
"of £ 2,109. 1. 7 from Petty Cash, and that
"he had examined the Chief Cashier's statement
"showing a balance in his hands on the

"20th

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"20th instant of £1515.17.6.

"The Committee have ordered
 "payment of the Wages of the Servants of
 "this House amounting to £37.758.12.1 -
 "of those of the Branch Banks amounting
 "to £9.132.3.11 - and the Pensions amounting
 "to £6.136.16.1 for the Quarter ending the
 "29th instant.

"They have ordered payment of the
 "Tradesmens Bills and sundry disbursements
 "in this House amounting to £3.945.10.10,
 "the Building Bill at Liverpool amounting
 "to £p, and of the current Bills at the
 "respective Branches amounting to £119.2.-.

"The Secretary produced a statement
 "of the estimated expenditure under
 "different heads, in the various Offices for
 "the Quarter ending the 20th instant,
 "amounting to £65.1170.18.7.

"A Warrant on the Cashiers
 "for £1000 has been given to W. Marshall
 "on account of Petty Charges for which he
 "is to account.

"The Gate Porter attended and
 "stated that the Watchmen had been very
 "regular in their attendance - and that the
 "Engines had been worked on the first Thursday
 "in every month excepting that in the Printing
 "Office Yard, and they were all in good order -
 "that the Machines at the top of the Bank
 "were

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"were in good repair; and the Passages and
"stairs about the Bank had been kept free
"from obstruction."

(Signed) J. G. Hubbard

"Dep. Gov^r"

"Bank of England

"20th Feb. 1852."

approved.

The Court approved thereof.

Quarterly Reports
of the Comm^{rs} of
Treasury and 3
Permanent Comm^{rs}

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

approved.

Report of the
Committee of
Building

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

"The Committee of Building

"Report to the Court of Directors,

"That the Building Bills

"for the current quarter amounting to

"for this House . . . £1887. 3. ~

"for the Liverpool Branch . . . 6. ~

£1887. 9. ~

"were referred to the Committee for the House

"and Servants for payment."

"Bank of England

"11th Feb^r 1852"

approved.

The Court approved thereof.

Ordered

251.
26 Feb 1852

Ordered,

At the recommendation of
the Committee of Treasury,

A Donation of
£50 to the Asylum
for Idiots -

That a Donation of £50 be
made to the Asylum for Idiots, the Committee
considering that the families of persons connected
with this Establishment may hereafter derive
benefit therefrom.

The following Minute of the
Committee of Treasury having been read; viz^t

"Committee of Treasury
"25th February 1852

Minute of the
Comm^{ty} of Treasury
recommending
that certain
Gratuities should
cease and the
amounts be added
to the additional
Salaries of the
parties herein
in the receipt of
the same -

"The Committee recommend to
the Court of Directors that the Gratuities annually
given to the undermentioned persons should
forthwith cease, and that their additional salaries
be increased the same amount, the additional
salaries thus granted to commence from the first
of March next, and not to be a precedent on
future appointments. viz^t

| | Gratuities | Present add ^d Salaries | Total add ^d Salaries |
|---|------------|--------------------------------------|------------------------------------|
| "Josias Rogers Woodford | 20 | 130 | 150 |
| "David Blacklock | 20 | 80 | 100 |
| "Jas. David Swallow | 30 | 100 | 150 |
| "Micah Corder | 60 | 100 | 160 |
| "Benjamin Hambury | 110 | 60 | 100 |
| "Rich ^d . Andrew Marsden | 100 | 300 | 400 |
| "William Banks | 100 | 250 | 350 |
| "Charles Chaveloy | 100 | 90 | 190 |
| "Matthew Marshall jr | 25 | 70 | 95 |
| "John Green Elsey | 200 | 200 | 400 |

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| | <u>Statutes</u> | <u>Present</u> <u>add. Salaries</u> | <u>Future</u> 252 <u>add. Salaries</u> |
|--|-----------------|--|---|
| "Sam ^l John Smyth | 7 | 90 | 97 |
| "Henry John Whaley | 7 | 50 | 57 |
| "Gilbert. Allum | 7 | 40 | 47 |
| "Rich ^d . Poldfold Williams | 7 | 20 | 27 |
| "M ^r . Kempthorne. Argall | 7 | 20 | 27 |
| "Fred ^k . Windle Ritchie | 7 | 20 | 27 |

agreed to

The Court agreed thereto.

x

A Court of Directors at the Bank
on Thursday the 4th. March 1852.

Present

Thomson Hankney Jun^r Esq. Governor
John Gellibrand Hubbard Esq. Dep. Gov^r.
Thomas Baring Esq. Alfred Latham Esq.
A^o. Mollaston Blake Esq. George Lyall Jun^r Esq.
Edw^d. Henry Chapman Esq. Thomas Masterman Esq.
Rob^t. Wigram Crawford Esq. Alexander Matheson Esq.
William Cotton Esq. James Morris Esq.
Benj^m. Buck Greene Esq. Geo. Warde Norman Esq.
John Oliver Hanson Esq. John Horsley Palmer Esq.
John Benj^m. Neath Esq. Sir John Henry Pelly B^t.
Kirkman D. Hodgson Esq. Henry Jas. Prescott Esq.
A^o. Lancelot Holland Esq. Tho^s. Chas. Smith Esq.
Tho^s. Newman Hunt Esq. Tho^s. Matthias Meguelin Esq.
Chas. Fred^o. Neath Esq. Francis Wilson Esq.

The proceedings of the last
court were read.

Ordered,

That

Bank Notes &c
lost &c.

- £ 20 be paid to the Rev^d. Harry Lee in
full satisfaction for a Bank Post
Bill, lost specially indorsed;
£ 5 to John Green Pulney for a Bank Note
burnt;
£ 5 to William Tait for a Bank Note
partly destroyed.
£ 10 to Thomas Elliott for a Bank Note
the dexter part of which is burnt;
£ 10 to Joseph Singlehurst for a Bank Note
and
£ 5 to James Gouens for a Bank Note
the

4. March 1852

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the dexter parts of which are lost,
£ 10 to John Goss for a Bank Note, and
£ 5 to John Harrison for a Bank Note, the
sinister parts of which are lost, upon
their giving security to indemnify the Bank,
and the remaining parts of the six last
mentioned Bank Notes being delivered
up: the Committee of Treasury having approved
the several vouchers relating thereto.

Report of the
Special Discount
Committee,

The following Report of the
Committee appointed to examine the state
of the Discounts having been read; viz^t

"The Committee appointed on the
"1st January 1852, 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
"2 last years have been examined by the
"Committee, and They submit to the Court
"the following particulars upon a comparison
"of the year 1851 with 1850.

"1. The number of Discounters in 1851
"was 405 against 362 in 1850. (of these 135
"in 1851, and 130 in 1850 had Drawing accounts
"only.)

"2. The number of Bills discounted in 1851
"was 57,117 against 28,085 in 1850.

"3.

4. Mar. 1852

- "3. The amount discounted in 1851 was
 " £15,295.325.1.1 against £7,723.479.18.3
 " in 1850, (of which £980,659.18.1 was with
 " Discounters having Drawing accounts
 " only in 1851 against £617,988.4.4 in 1850.
- "4. The average amount held in Bills
 " discounted in 1851 was £2,562,708. against
 " £1,061,804. in 1850.
- "5. The amount received as Discount in
 " 1851, was £77,769.10.8 against £38,685.15.8
 " in 1850.

"The result of these comparisons
 " is to shew an increase in 1851, of

- "1. The number of Discounters of 113.
 "2. The number of Bills discounted of 23,032.
 "3. The amount advanced of £7,571,845.2.10.
 "4. The average amount held in Discounted
 " Bills of £1,500,904.
 "5. The sum received as Discount of £39,084.

"Upon a review of the year 1851,
 " it appears that the amount under discount
 " was, on the 1st Jan^r £2,600,177. and on
 " the 31st Dec^r £1,797,747. — that the
 " minimum amount was (on the 29th Dec^r)
 " £1,586,872. and the maximum (on the
 " 3rd Oct^r) £3,857,022.

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

"31st

4. Mar. 1852

" 31st March . . . £2.339.000.
 " 30th June 2.801.000.
 " 30th Sept^r 3.718.000.
 " 31st Dec^r 1.776.000.

" The average amount of each Bill
 " discounted was £299. 14. 5 and the sum
 " of £15.295.325 was advanced upon them
 " for a medium term of 61 days, equivalent
 " to a continuous advance for the year of
 " £2.529.819 - upon which the receipt of
 " £77.770 as discount, yields a rate of
 " £3. 1. 5³/₄ per cent. per annum.

" The entire advance of
 " £15.295.325, 1. 1 was made at the various
 " rates, and to the several amounts
 " following, viz^t

| | |
|---|------------------------|
| " £3 per cent. | £13.308.128 .. 7 .. 10 |
| " 3 ¹ / ₄ | 1.221.072 .. 5 .. 8 |
| " 3 ¹ / ₂ " | 587.058 .. - .. 9 |
| " 3 ³ / ₄ " | 7.420 .. 2 .. 2 |
| " 4 " | 171.646 .. 4 .. 8 |

£15.295.325 .. 1. 1

" The Committee refer to the
 " accompanying paper marked "L" 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 1851, together with the
 " aggregate

4. Mar. 1852

"aggregate account for the year: and to
 "the accompanying paper marked "R" for
 "the increase and decrease by Bankers,
 "Bill Brokers, Merchants, Manufacturers
 "and Traders in discount with the Bank,
 "on the average of the four periods before
 "named.

"The Number of Discounters who
 "have suspended their payments, with the
 "number and amount of Bills carried to
 "the debit of "Discounted Bills unpaid" in
 "the 3 years ending 31st Dec^r last are as
 "follows, viz^t.

| "Year. | "Number of Discounters who have suspended payment. | Number of Bills carried to the debit of Discounted Bills unpaid | Amount of Bills carried to Debit of Discounted Bills unpaid. |
|--------|--|---|--|
| "1849 | 2 | 10 | £ 250.252. 14. 10 |
| "1850 | 1 | 4 | 4.263. 12. - |
| "1851 | 9 | 31 | 18. 189. 4. 10 |
| | " 12 | 48 | £ 272.705. 11. 8 |

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

| "Year. | Am ^t received | Am ^t expected | Average |
|--------|--------------------------|--------------------------|-----------|
| "1849 | £ 231.733. 17. - | £ 18.018. 17. 10 | 19/11 1/2 |
| "1850 | 2.621. 8. 3 | 1.642. 3. 7 | 20/- |
| "1851 | 3.252. 10. 8 | 12.936. 14. 2 | 17/9 1/2 |
| | £ 237.607. 16. 1 | £ 32.597. 15. 7 | |

General

4. Mar. 1852

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"General average for 3 years $19\frac{1}{9}\frac{3}{4}$."

"The Books containing the private
"marks against the Names of the Discounters
"as to the degree of credit allowed to each,
"have been carefully revised, and those
"accounts, which in the opinion of the
"Committee require alteration, are submitted
"to the Court of Directors in the List annexed
"C, and a comparative statement of Bills
"discounted - Interest received, Loss incurred,
"Amount rejected, and an Analysis of the
"applications for Discount for the last 3
"years will be found in the annexed paper
"marked A."

Branches

"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 1851 with the year 1850.

"1. The Number of Discounters in 1851
"was 688 against 647 in 1850.

"2. The Number of Bills discounted in
"1851 was 58,286 against 57,122 in 1850.

"3. The Amount discounted in 1851 was
"£14,280,400 against £12,257,927 in 1850.

"4. The average amount held in Bills
"discounted was in 1851 £1,970,521 against
"£1,598,469 in 1850.

"5."

4. Mar. 1852

"5. The amount received as discount
"was in 1851 £63,035 against £47,078 in
"1850.

"The result of these comparisons is
"to show an increase

- "1. In the number of discounters of 41.
- "2. In the number of bills discounted of 1164.
- "3. In the amount advanced of £2,022,473.
- "4. In the average amount held in bills
"discounted of £372,052.
- "5. In the sum received as discount of £15,957.

"The entire advance upon the
"£14,280,400 discounted, was charged at
"rates varying from $2\frac{1}{2}$ to $4\frac{1}{4}$ per cent.
"and was apportioned to the several Branches
"as follows, viz^t

| | <u>Bankers.</u> | <u>Traders.</u> |
|-----------------------|------------------|-----------------|
| "Leicester | — | £169,313.18.2 |
| "Manchester | 1,121,005.11.8 | 570,004.10.10 |
| "Swansea | — | 50,001.19.9 |
| "Birmingham | 1,517,985.14.- | 271,482.1.5 |
| "Liverpool | 3,140,061.14.- | 563,129.15.6 |
| "Bristol | 450,895.14.11 | 135,316.17.- |
| "Leeds | 161,674.8.8 | 1,311,587.12.3 |
| "Newcastle | 4,078,730.15.5 | 189,963.5.- |
| "Hull | 49,737.11.7 | 303,773.17.6 |
| "Norwich | — | 332.8.- |
| "Plymouth | 119,038.10.10 | 41,369.8.10 |
| "Portsmouth | 69,774.6.9 | 25,221.13.10 |
| "£ | 10,708,904.7.10 | £3,571,497.8.1 |
| " | 3,571,497.8.1 | |
| "£ | 14,280,401.15.11 | |

For

4. Mar. 1852

260

"For a detailed statement of the
"foregoing accounts showing the amount
"discounted at each Branch in 1850, The
"Committee refer to the accompanying paper
"marked V., and for the details of 1851 to
"the accompanying paper marked W.,

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

| "Year. | Number of Discounters. | Amount carr ^d to account. | Receipts. |
|--------|------------------------|--------------------------------------|--------------|
| "1849. | — | — | — |
| "1850. | 2 | — | — |
| "1851. | 4 | £21,047.8..8 | £3861..4..10 |
| | " | £21,047.8..8 | £3861..4..10 |

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

"The sum of £14,280.400 advanced
"upon discount at rates varying from 2½ to
"4¾ per cent. is equivalent to a continuous
"advance for the year of £1,888.925, upon which
"the receipt of £63,035 as discount yields a
"rate

4. Mar. 1852.

"rate of £3. 6. 9 per cent. per ann: but
 "allowing 1 per cent. on the £442.520. the
 "amount advanced upon discount at $2\frac{1}{2}$
 "for Bankers who have commuted their 1
 "per cent. composition for a Discount
 "account the receipt of £67.460 as discount
 "will be given, which will yield a rate of
 "£3. 11. 5 per cent. per annum.

(Signed) "J. M. Weyuelin

"Bank of England

"Chairman."

"2nd. March 1852."

approved.

The Court approved thereof.

Minute of the
 Comm^{ee} of Treasury
 recomnd. that the
 gratuity of John
 Beaton be added
 to his add^l salary,

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

"Comm^{ee} of Treasury"3rd. March 1852,

"The committee recommended to
 "the Court of Directors that the gratuity of
 "£50 now annually given to John Beaton
 "the Examiner of the Stock Accounts should
 "forthwith cease, and that the same be added
 "to his additional salary, in the same way
 "as those ordered at the last Court.

| | | |
|--------------|---|------------------------------|
| | <u>Gratuity present add^d Sal^y</u> | <u>future do^s</u> |
| "John Beaton | £ 50 | £ 62. 12 |
| | | £ 112. 12. -" |

agreed to.

The Court agreed thereto.

The following Minute of the
 Committee

14 Mar 1852.

Committee of Treasury having been also
read, viz^t

Minute of the
Comm^{ty} of Treasury
respecting the
Pension of W^m.
Bradley

"Committee of Treasury
"3^d March 1852,

"At the recommendation of
"the Quarterly Committee of Inspection for
"the Issue Department the Court agreed to
"omit from the list of Clerks the name of
"Charles Bradley of the Inspectors Office, he
"being too ill to tender his resignation.

"The Committee of Treasury
"recommend to the Court of Directors to
"grant a Pension of £94 per annum to
"be placed at the disposal of the Governor,
"to make such provision for W^m. Bradley as
"he may think fit."

agreed to.

The Court agreed thereto.

Ordered,

That this day 3 Weeks be
appointed for the Election of 12 Clerks.

Resolved,

That Mr. Smith, Mr. Hunt
and Mr. Lyall be appointed to examine the
Candidates at the said Election.

5

Election of 12
Clerks app^d

Examination
Comm^{ty} app^d

A Court of Directors at the Bank,
on Thursday the 11th March 1852.

Present

- Thomson Hankney Jun^r Esq. Governor
- John Gellibrand Hubbard Esq. Dep^y Gov^r
- Thomas Baring Esq. Alfred Latham Esq.
- N^o. Molliston Blake Esq. George Lyall Jun^r Esq.
- Edw^d. Henry Chapman Esq. Thomas Masternan Esq.
- Rob^t. Wigram Crawford Esq. Alexander Matheson Esq.
- William Cotton Esq. James Morris Esq.
- Benjⁿ. Buck Innes Esq. George Ward Norman Esq.
- John Oliver Hanson Esq. John Horsley Palmer Esq.
- John Benjⁿ. Heath Esq. Henry James Prescott Esq.
- Kirkmub D. Hodgson Esq. Tho^s. Chas. Smith Esq.
- N^o. Lancelot Holland Esq. Tho^s. Matthias Mequelin Esq.
- Tho^s. Newman Hunt Esq. and
- Chas. Fred^r. Muth Esq. Francis Wilson Esq.

The proceedings of the last court were read.

M^r. Holland reported the

Out-cash

Out-cash to have been taken in and paid right.

Ordered,

The following payments, viz^t

Bank Notes &c
lost &c.

- To Maria Weight in full satisfaction for a Bank Post Bill, lost not indorsed. £ 10
- To the Rev^d George Hamilton (as a special case) for a Bank Note burnt 2 months since £ 5
- To James Beut for a Bank Note, the upper part of which is destroyed £ 5
- To Sarah Devers £ 10
- To Thomas Byers £ 5
- To William Hannabuss £ 5

11. Mar. 1852

264.

To James Harther £ 5
 To Samuel King £ 5
 To Charles John Smith £ 5
 .and to Frederick John Wood £ 5
 for Bank. Notes the dexter parts of
 which are lost.

To Christopher William Richmond for
 four Bank. Notes, the dexter parts of
 2, and the sinister parts of the other
 2 lost £ 20

To John Bailye Richards £ 20

To Benjamin Coombe £ 10

To Joseph Woodall £ 10

To Daniel Thomas Deffe £ 5

To Richard Hamlin £ 5

To Edward Schmidt £ 5

.and to Arthur Hugh Stanley £ 5

for Bank. Notes the sinister parts of which
 are lost; upon their giving security to
 indemnify the Bank; the Committee of Treasury
 having approved the several vouchers relating
 thereto.

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

"A Committee of Inspection for
 "the Cashiers Banking Department,
 "Resolved,

"Resolved,

"That it be recommended to
 "the

Minutes of the
 Comm^{ee} of Inspe^{ct}
 for the Cashiers
 Bank^s Depart^{mt}
 recommending
 appointments
 in the Private
 Drawing Office

11. Mar. 1852

"the Governor to propose to the Court of
"Directors,"

"That James Locke a Sorter in
"the Private Drawing Office be appointed
"a Ledger Keeper therein, in the room of
"John Salkeld Green who is gone to the
"Hull Branch;

"That Richard W. C. Merington
"a Cash Book Clerk be appointed a Sorter
"in the room of James Locke; and

"That Thomas Massenden a
"fixed Assistant be appointed a Cash Book
"Clerk in the room of R. W. C. Merington;
"the additional salary in the above cases
"to date from the 1st inst.

(Signed) "T. M. Meguelin
"Bank of England "Chairman"
"9th March 1852"

agreed to.

The Court agreed thereto.

Ordered,

At the recommendation of
the Committee of Inspection for the Issue
Department,

That William Williams late
of the Hull Branch be appointed an Inspector
in the room of Charles Bradley who has quitted
the Service.

Wm Williams
app^d to the
Inspectors Office

At

11. Mar. 1852

£6000 to be advanced to the London & Blackwall Railway Co. on their Debentures, for 5 years at 4 per cent per annu.

At the recommendation of the Committee of Treasury, the Court agreed to advance to the London and Blackwall Railway Company, the sum of £6000 on their Debentures for a period of 5 years at an Interest of 4 per cent per annum.

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

Minute of the Comtee of Treasury recommending an increase in certain addl Salaries in the Branch Banks Office.

"Comtee of Treasury
"10th March 1852,

The Comtee recommend to the Court of Directors,

Chas. Cheveloy

"That the additional salary of Charles Cheveloy, Branch Banks Office, be fixed at £200 instead of £190 as at present, and that his ordinary salary be advanced from £230 to £250 in lieu of Morning Attendance Money.

Geo. J. Church

"That the Senior Clerk in the outer Office of the Branch Banks Office, George Lephaniak Church be allowed an additional salary of £100 instead of £90 as at present.

For alteration of titles & in this office see O.C. 20 Feb. 1885.

"That the number of clerks in the outer Office of the Branch Banks Office receiving the addition of £20 to their additional salaries under an Order of Court of

267.

11. Mar 1852

'of the 5th. April 1832 be extended to six,
"in consideration of the great extension of
"the business, and the increased number
"of clerks.

Tho. W. Berry
Frans. Streetfield
& Tho. Eveleigh

"That the additional Salary of
"Thomas Windsor Berry, Francis Stanier
"Streetfield and Thomas Eveleigh be
"accordingly advanced £20.

"The above alterations to date
"from the 1st instant."

agreed to.

The Court agreed thereto.

Motion that
Bills be discounted
having not more than
six months to run

It was moved and seconded,

That the Committee in Darby
Waiting be authorized to discount Bills,
having not more than six months to run.

And the Question being
put thereon,

negativied.

the same was negativied.

X

A Court of Directors at the Bank
on Thursday the 18th. March 1852,

Present

- Thomson Hanky Jun^r Esq. Governor
- John Gellibrand Hubbard Esq. Dep^y Gov^r
- Thomas Baring Esq. Alfred Latham Esq.
- A^o Mollaston Blake Esq. George Lyall Jun^r Esq.
- Edw^d Henry Chapman Esq. Thomas Mastersman Esq.
- Rob^t Wigram Crawford Esq. Alexander Matheson Esq.
- William Cotton Esq. James Morris Esq.
- Benjⁿ Buck Greene Esq. George Warden Norman Esq.
- John Oliver Hanson Esq. John Horsley Palmer Esq.
- John Benjⁿ Heath Esq. Sir John Henry Pelly B^t
- Hertford D. Hodgson Esq. Henry Sal^t Prescott Esq.
- A^o Lancelot Holland Esq. Tho^s. Charles Smith Esq.
- Tho^s. Newman Hunt Esq. Tho^s. Matthias Wiquelin Esq.
- Cha^rl. Frederick Huth Esq. Francis Wilson Esq.

The proceedings of the last
Court were read.

Ordered,

The following payments, viz^t

Bank Notes
lost &c

- To Thomas Hill in full Satisfaction
for a Manchester Branch Bank seven
days bill, lost specially indorsed. £52. 5. -
- To William O'Brien for a Newcastle
Branch Bank seven days Bill. £29. 3. 10
- and to Charles Hoffmeister for 2 Bank
Post Bills lost not Indorsed. £394. 17. 10
- To Archibald Armstrong for a Bank
Post Bill lost not indorsed by the
Payee, and since presented with a
forged indorsement. £10
- To William Caspnael for a Bank

Note

11. Mar. 1852. Note, the dexter part of which is lost £ 50. -

| | |
|----------------------------------|-------|
| To William Hambrook | £ 30- |
| To William Beardsworth | £ 5- |
| To John Evans | £ 5- |
| To Robert Gregson | £ 5- |
| and To John Thornwell | £ 5- |

for Bank Notes the sinister parts of which are lost; upon their giving Security to indemnify the Bank; the Committee of Treasury having approved the several vouchers relating thereto.

Ordered,

The Accountant to make out 4 Div^d Warrants, in lieu of 4 lost 12 mths since, and deliver the same to John Bridges upon his giving Security

That the Accountant do make out 4 Dividend Warrants, 193rd Div^d N^o. 121.422 for £ 22. 5. 5 being ½ years Interest less the Income Tax on £ 1529. 9. 3 Cons^o 3 per 6th Ann^o standing in the names of Richard Woodward and Joanna Maria Carr due 5th January 1849; 194th, 195th and 196th Div^ds. N^{os} 119.360, 119.366 and 117.754 each for £ 23. 17. 1 being respectively one ½ year's Interest less the Income Tax on £ 1637. 16. 3 Cons^o 3 per 6th Ann^o standing in the names of the aforesaid parties, due 5th July 1849, 5th Jan^{ry} and 5th July 1850, lost above 12. Months, and that he deliver the said Warrants to John Bridges, Attorney to the said parties upon his giving Security to indemnify the Bank, the Committee of Treasury having approved the voucher relating thereto.

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

Committee

18. Mar. 1852

Minute of the
Board of Treasury
recommending
a Dividend on
Bank Stock,

approved

Motion, that
the rate of
Discount be
reduced to 2 per
cent.

negatived.

"Committee of Treasury
" 17th March 1852

" 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 2 1/4 per cent.
" Interest and Profits for the half year ending
" the 28th February last, without any
" deduction on account of the Income Tax."

The Court approved thereof.

Resolved,

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

It was moved and seconded

That the minimum rate of
Discount in London for Bills not having more
than 95 days to run be reduced to 2 per cent,
with a corresponding reduction in the rate of
Discount charged at the Branches.

And the Question being put thereon,

the same was negatived.

X

A Court of Directors at the Bank
on Thursday the 25th. March 1852,

Present

Thomson Hankney Jun^r Esq. Governor
John Gellibrand Hubbard Esq. Dep^y Gov^r
Thomas Baring Esq. Alfred Latham Esq.
Rob^t. Wigram Chawford Esq. George Lyell Jun^r Esq.
William Cotton Esq. Thomas Masterman Esq.
Benj^m. Buck Greene Esq. Alexander Matheson Esq.
John Oliver Hanson Esq. James Morris Esq.
John Benj^m. Heath Esq. George Warde Norman Esq.
Kirkman D. Hodgson Esq. John Horsley Palmer Esq.
A^d. Lancelot Holland Esq. Tho^s. Charles Smith Esq.
Tho^s. Newman Hunt Esq. Tho^s. Matthias Meguelin Esq.
Chas^r. Fred^k. Muth Esq. Francis Wilson Esq.

The proceedings of the last
Court were read.

Out Cash
right

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

Ordered,

Bank Notes &
lost &c.

The following payments, viz^t
To John Conrad Sengenwald in full satisfaction
for a Manchester Branch Bank 7 days Bill
lost, specially indorsed - - - - - £ 500
To Edward Robinson for 2 Bank Post
Bills, lost not indorsed - - - - - £ 25
To Alphonse Robin for 2 Bank Notes
dropped into the sea 12 months since £ 20
To Ralph Leigh for a Bank Note the
deft^r part of which is burnt - - - - - £ 5
To Edward Starkie Bence - - - - - £ 5

and

25. Mar. 1852

having been examined by the Committee appointed the 4th instant, were by the Ballot, elected clerks to the Bank during pleasure at the Wages following, viz^t

William Henry Hooper and Frederick Trinder aged 21 and upwards at £100 per ann: each, John Hope Mackenzie, Lionel Stephen Cottley and Charles James Goddard aged 20 at £80 per ann: each, William Henry Godden and Frederic Allen aged 19 at £70 per ann: each, and Robert George Deasary, William Gardiner, Arthur Abraham Mutton, James Donaldson Baumback, and Miles Henry Pennington aged 18 at £60 per ann: each including the morning attendance money; all the said persons having previously signed the Declaration approved by the Court the 28th April 1842.

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

Treasury Chambers

" 23rd March 1852

" 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
"George 3^d c 48 to cover the excess if any of
"the charge of the Consolidated Fund in Great
"Britain beyond its Income in the Quarter
" ending

The usual
letter from the
Chancellor of the
Exchequer for
advances upon
the deficiency
Bills,

25. Mar 1852

274.

"ending the 5th April 1852, I must request
"you will move your Court to authorize such
"advances as may from time to time
"become necessary for this purpose in the
"manner directed by the said Act.

"The Bills in question, if any be
"made out, will bear an interest of three
"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) "B. Disraeli"

"To The Governor &

"Deputy Governor

"of the Bank of England."

. At the recommendation of the
Committee of Treasury,

The Court complied therewith.

. A Letter was read from . Mr.

Edward Smyth, Agent pro tempore of the
Norwich Branch, tendering his resignation
on account of his age and infirmities . At

the recommendation of the Committee of Treasury
the same was accepted, to take place from the

31st

Edward Smyth
Agent at Norwich
tenders his
resignation,

accepted, and to
take from the 31st

275

25. Mar. 1852

May next, the
expression of
the sympathy of
the Court to be
made known to
Mr. Smyth by the
honour.

31st. May next, and the Governor was requested
to express to Mr. Smyth, that the Court of
Directors learn with sincere regret that the
infirmities of age compel him to relinquish
the Agency of the Norwich Branch, and to
deprive the Bank of England of the exercise
of the zeal and judgment with which for
so many years he has administered his
charge, and that they earnestly desire that
in his retirement every means of comfort and
happiness may attend his remaining years.

276.

A Court of Directors at the Bank
 on Thursday the 1st. April 1852

Present

- | | |
|---|---|
| Thomson Huntkey Jun ^r Esq. | Governor |
| John Sillibrand Hubbard Esq. | Dep ^y Gov ^r |
| M ^r Mollaston Blake Esq. | Alfred Latham Esq. |
| Edw ^d . Henry Chapman Esq. | George Lyall Jun ^r Esq. |
| Rob ^t . Wigram Crawford Esq. | Thomas Masternan Esq. |
| William Cotton Esq. | James Morris Esq. |
| Benj ^m . Buck Greene Esq. | George Ward Norman Esq. |
| John Oliver Hanson Esq. | John Horsley Palmer Esq. |
| John Benn ^t . Heath Esq. | Sir John Henry Pelly B ^t . |
| Kirkman D. Hodgson Esq. | Henry James Prescott Esq. |
| M ^r Lancelot Holland Esq. | Tho ^s . Chat. Smith Esq. |
| Tho ^s . Newman Hunt Esq. | Tho ^s . Matthias Meguelin Esq. |
| Chat. Frederick Auth Esq. | Francis Wilson Esq. |

The proceedings of the last
 Court were read.

Ordered

Bank Notes &c
 lost &c.

- The following payments, viz^t
- | | |
|--|-------------|
| To Robert Frost in full satisfaction for a Manchester Branch Bank 7 days Bill of Exchange, lost, specially indorsed. | £ 111. 5. 9 |
| To Lydia Keene for a Liverpool Branch Bank Bill of Exchange, the sinister part of which is lost. | £ 30 |
| To Susanna Brown for a Bank Note want. | £ 5 |
| To Langdon J. G. Turner for a Bank Note, lost 6 years since. | £ 10 |
| To Joshua Wilson | £ 10 |
| To Thomas Lane | £ 5 |
| for Bank Notes the dexter parts of | |
- which

1. April 1832 which are burnt;

To Alexander Stanhouse for a Bank Note the dexter part of which is lost. £ 50
And To Joseph White for a Bank Note the sinister part of which is lost. . . . £ 5
upon their giving Security to indemnify the Bank, the Committee of Treasury having approved the several vouchers relating thereto.

Resolved,

House List
to be
advertised.

That the following Advertisement be inserted in all the daily papers, viz^t

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

For Governors.

Thomson Mackenzie Jun^r Esq. Governor
John Gullibrand Hubbard Esq. Deputy Governor

For Directors.

| | |
|---|---|
| Thomas Baring Esq. | Alexander Matheson Esq. |
| Henry Mollaston Blake Esq. | James Morris Esq. |
| Henry Hulse Barends Esq. | Sheffield Neave Esq. |
| Arthur Edw ^d . Campbell Esq. | George Wards Norman Esq. |
| William Cotton Esq. | John Horsley Palmer Esq. |
| Bonamy Dobree Esq. | Sir John M ^{ch} . Pelly B ^t |
| Charles Pascoe Grenfell Esq. | Henry James Prescott Esq. |
| John Benjamin Heath Esq. | Tho ^s . Charles Smith Esq. |
| Charles Fred ^d . Muth Esq. | William Thompson Esq. & Ald ^r |
| George Lyall Jun ^r Esq. | Thomas Toke Jun ^r Esq. |
| James Malcolmson Esq. | Tho ^s . Matthias Maguelin Esq. |
| Thomas Masterman Esq. | Francis Wilson Esq. |

The Election for Governor and Deputy
Governor

1. April 1852

Governor will be held at the Bank on Tuesday the 13th. April, and for Directors on Wednesday the 14th. April from 10 o'clock in the forenoon till 4 in the afternoon.

Letter from Mess^{rs} J & C. Freshfield with three Deeds to be sealed, a portion of the Estate of the late Mr. J. P. Alexander,

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

"5, New Bank Buildings, London
"31st. March 1852,

"Sir,

"We beg to forward a Deed of Conveyance
"of the Manningford Estate in Wiltshire and two
"Deeds of Conveyance of Lands at Tonbridge, Kent,
"forming a portion of the property of the late
"Mr. James Alexander in Mortgage to the Bank
"and to which it is necessary the Bank Seal
"should be affixed in order to release the
"property from the Mortgage.

"The purchase money for the Wiltshire
"Estate is £ 37,507. 13. 4 and the purchase
"money for the property at Tonbridge amounts
"to £ 337. 5. 4 which will be paid to the
"Bank on the completion of the purchases -
"We beg to recommend that the Deeds be sealed.

"We have the honor to be

"Sir

"Your most obed^t hble Serv^{ts}

(Signed) "J & C. Freshfield"

"The Governor of
"The Bank of England."

.H.

279.

1. April 1852

At the recommendation of the
Committee of Treasury,

agreed to, and

the three Deeds above mentioned having been examined
Sealed.

The Court agreed thereto - and the 3
by Mr. James Freshfield were sealed with
the Common Seal in Court.

✕

A Court of Directors at the Bank
on Thursday the 8th. April 1852,

Present

Thomson Hankey Jun^r Esq. Governor
John Gellibrand Hubbard Esq. Dep^y Gov^r
Thomas Baring Esq. George Lyall Jun^r Esq.
A^o Wollaston Blake Esq. Thomas Masterman Esq.
Edw^d. Henry Chapman Esq. James Morris Esq.
Rob^t. Migram Grawford Esq. George Wade Norman Esq.
Benj^m. Bask Greene Esq. John Horsley Palmer Esq.
John Oliver Hanson Esq. Sir John Henry Pelly B^t
John Benjamin Neath Esq. A^o James Prescott Esq.
Kirkman D. Hodgson Esq. Tho^s. Cha^s. Smith Esq.
A^o Lancelot Holland Esq. Tho^s. Matthias Meguelin Esq.
Cha^s. Frederick Huth Esq. and
Alfred Latham Esq. Francis Wilson 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.

Minute respecting
Ex Directors selling
the whole or any
part of their
Qualification.

Pursuant to a Minute of this
Court dated 2nd. April 1852, the following
Resolution was read, viz^t:

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

"That the foregoing Resolution
be

8th April 1832

to be read at the first and last Court of
"each Direction."

Ordered,

Bank Notes &c
lost &c.

The following payments, viz^t

To Victor Carr in full satisfaction for two
Bank Post Bills lost specially indorsed
throughout. £ 852. 17. -

To George Bell for a Bank Note, burnt . . . 5. - -

To Richard Mac Henry £ 160 -

To Joseph Mason Jun^r £ 85 -

To James Robinson £ 10 -

To Robert Roberts £ 10 -

To Robert Jackson £ 5 -

for Bank Notes the defter parts of
which are lost,

To Henry John Barrard £ 5 -

for a Bank Note the defter part
of which is burnt,

To Joseph Pool £ 20 -

To William Henderson Mackenzie . . . £ 10 -

To Alexander Shirer £ 10 -

To William Botting £ 5 -

To Richard Gay £ 5 -

To William Manuel £ 5 -

To Samuel Gurney Sheppard £ 5 -

And to James Wardrop £ 5 -

for Bank Notes the sinister parts of which
are lost, upon their giving security to indemnify
the Bank, the Committee of Treasury having
approved the several vouchers relating thereto.

A petition from James William
Wotton one of the House Porters and Watchmen

8th April 1852

to be allowed to resign the service, having been laid before the Court,

At the recommendation of the Committee of Treasury,

Genl. William
Wether quitted
and a Donation
of £94 made
to him.

The Court agreed to accept the same; and, in consideration of his having been captured in the service of the Bank, and of his faithful services for nearly 25 years, to grant him a Donation of £94, being one years salary in lieu of any gratuity or pension which under other circumstances he or his family might have received from the Court.

Report of the
Committee for
the American
Accounts

The following Report of the Committee for the American Accounts was laid before the Court, viz^t

"The Committee for American
"Accounts beg to lay before the Court of
"Directors their annual Statement of the
"progress made in the liquidation of the
"debts of Mess^{rs} Wilson, Wildes & Wiggins.

"Since the report of the 1st April
"1851, the Committee have received from
"Mr. Blatchford a statement of all the securities
"in his hands with an estimate of what they
"are likely to produce.

"Wilson & Co.

"From this statement there is good
"reason to believe that the securities held on
"account of Wilson & Co. will yield more than
"sufficient

8. April 1852

"sufficient to cover the balance of £ 27,252
 "which now remains upon the books of
 "the sum expected to be realized in 1843.

"Wildes & Co."

"An offer has been made by Mr. John
 "Pickersgill of the late firm of George Wildes
 "& Co., to purchase the remaining assets of
 "that estate for £ 19,000; but as part of those
 "assets consisted of money lent to Pickersgill
 "& Co. of New York, part of Consols, and part of
 "property at Llanelly, believed to be saleable
 "it was decided that those items should be
 "brought into the account before any offer for
 "the purchase of the remaining miscellaneous
 "and unmarketable assets should be entertained.

"The Consols have accordingly been
 "sold; payment demanded of the money lent
 "to Pickersgill & Co. of New York; and the property
 "at Llanelly advertised for sale.

"The Committee fear that the
 "deficiency on this account will be greater
 "than was last year expected, when it was
 "estimated at from £ 4,500 to £ 5,000.

"Wiggin & Co."

"A Settlement has been made with
 "the Executors of Mr. Benjamin Wiggin by
 "which the whole amount now owing by
 "Wiggin & Co., exclusive of interest, not carried
 "to account, will be paid, and it is expected
 "that the account will be closed in the course
 "of the present year.

"The Committee are still of opinion
 "that the total sum now standing in the
 "Bank Books against these American Houses
 "will

P. April 1852

" will be received; for although there will be
" a considerable deficiency upon the account
" of George Wildes Esq. yet the excess which the
" remaining assets of Wilson Esq. will yield
" will fully cover it.

" The following sums have been
" received from the estates of the three
" American houses during the past year.

| | |
|------------------------|-----------------|
| " Wilson Esq. | £ 5,816. |
| " Wildes Esq. | 15,450 |
| " Wiggins Esq. | <u>17,485</u> |
| | <u>£ 38,751</u> |

" The following is the state of the accounts
" in reference to what was expected from them
" in 1843.

| | " expected in 1843. | since rec ^d | Leaving |
|---------------------|---------------------|------------------------|------------------|
| " Wilson. | £ 155,350. | £ 128,097. | £ 27,253 |
| " Wildes | " 112,000 | 117,408 | 24,592 |
| " Wiggins | " 103,400 | 49,377 | 54,023 |
| | <u>£ 400,750</u> | <u>£ 294,882</u> | <u>£ 105,868</u> |

" The following statement will shew
" the progress from the commencement.

| | Original Debt. | Am ^t received. | Am ^t written off. | Outstanding |
|---------------------|---------------------|---------------------------|------------------------------|------------------|
| " Wilson. | £ 940,850 | £ 781,857 | £ 131,740 | £ 27,253 |
| " Wildes | 1,160,000 | 1,061,980 | 73,428 | 24,592 |
| " Wiggins | 343,800 | 289,777 | Nil | 54,023 |
| | <u>£ 2,444,650</u> | <u>£ 2,133,614</u> | <u>£ 205,168</u> | <u>£ 105,868</u> |

(Signed) "Thomson Hankney Jun^r"
"Gov^r"

" 8th April 1852."

285.

1th April 1852

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

Letter from Mess^{rs}
Freshfield with
a Deed of convey^{ance}
of a portion of the
property of the late
Mr. Jas. Alexander
to be sealed

"5. New Bank Building, London
"of the April 1852,

"Sir,

"We beg to forward a Deed of conveyance
"of lands at Tonbridge, Kent, forming a portion of
"the property of the late Mr. James Alexander in
"Mortgage to the Bank and to which it is necessary
"the Bank Seal should be affixed in order to
"release the property from the Mortgage.

"The purchase money for the property
"to be conveyed to The Rev^d Thomas Brown
"amounts to £657. 19. 14 which will be paid
"to the Bank on the completion of the Purchase.
"We beg to recommend that the Deed be sealed.

"We have the honor to be

"Sir

"Your most obed^t Serv^{ts}

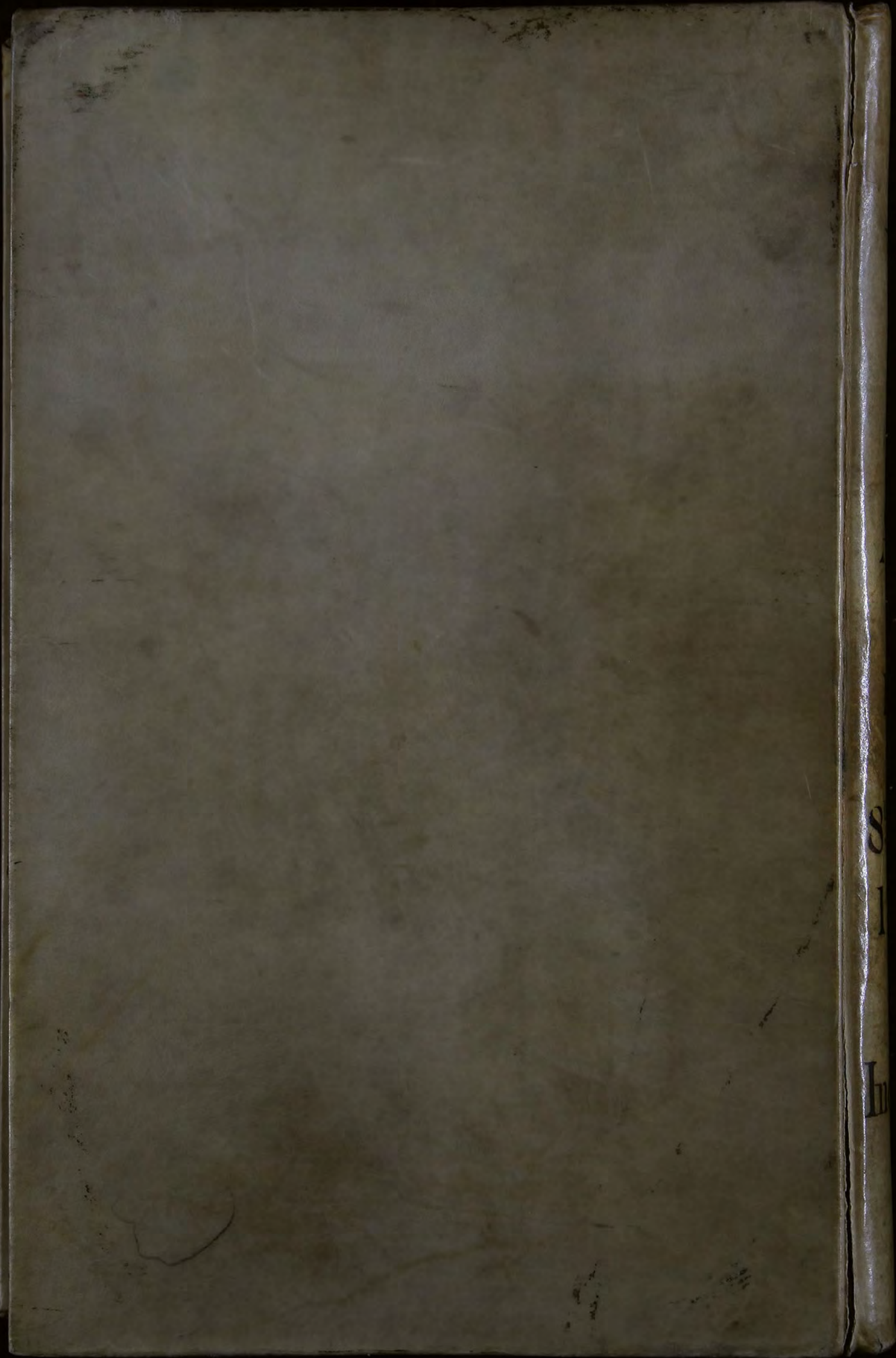
(Signed) J. & C. Freshfield

"The Governor of
"The Bank of England."

. At the recommendation of the
Committee of Treasury.

agreed to, and
the Deed sealed
in Court.

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



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