

172

A Court of Directors at the Bank
on Thursday the 2nd Nov^r 1854,

Present

John Gellibrand Hubbard Esq. Governor
Thomas Matthias Weguelin Esq. Dep^y Gov^r
Thomas Baring Esq. Thomas Newman Hunt Esq.
Wm. Mollaston Blake Esq. Charles Frederick Guth Esq.
Robt. Wigram Crawford Esq. George Lyall Esq.
Benjamin Buck Greene Esq. George Ward Norman Esq.
Henry Stacks Gibbs Esq. John Horsley Palmer Esq.
Thomson Stanley J^r Esq. Henry James Prescott Esq.
John Benjamin Heath Esq. Thomas Charles Smith Esq.
Kestman Danl. Hodgson Esq. and
Wm. Lancelot Holland Esq. Francis Wilson Esq.

The proceedings of the last
Court were read.

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

Ordered,

The following payments,

Bank Notes &c.	viz:	To Frederick Biddleley	£10
		To Sigmund Stibel	£100
		To Richard Gidings	£20
		To Nymon Elias	£20
		To John Haskett	£5

for

2. Nov^r 1854

for Bank Notes the dexter
parts of which are lost;

To Edward Singlehurst	£100
To James Francis Shillito	£30
To James Eccleston	£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,

At the recommendation of
the Committee for Branch Banks,

That William Charles Heathcote
of the Liverpool Branch, at his request, be
permitted to return to London: — his removal
to be at his own expense; — and

That Robert Santy, of the
Manchester Branch, at his request, have
permission to return to London: his removal
to be at his own expense; and, that in consequence
of his irregular conduct at the Branch, the
said Robert Santy be severely reprimanded
by the Governor.

The Deputy Governor reported
that he had suspended Herbert Leffler,

Ordered,

W. C. Heathcote
(Liverpool Branch)
permitted to return
to London

Robert Santy
(Manchester Branch)
permitted to return
to London

to be reprimanded by
the Governor

Ordered,

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

Ordered,

At the recommendation of the Committee of Treasury,

That Mathew Jones, at his request, have leave to quit the services of the Bank, in consequence of his infirmities, and that in consideration of his faithful services of upwards of 39 years he be allowed £172. 1. 8. per ann: during pleasure, being $7\frac{1}{2}\%$ of his salary etc.

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

VIZ:

" Committee of Treasury,

" 1st Nov^r 1854

" on the application of the Corporation of Manchester for a postponement of the repayment of £20,000. part of the Loan of £400,000. which falls due on the 31st Dec^r next, until the 31st Dec^r 1855,

" The Committee agreed to recommend to

2^d Nov: 1854
Herbert Leffler's suspension reported, to be cont^d his case referred to the appropriate Comtee

Mathew Jones
quitte allowed
£172. 1. 8 per ann.

Minute of Comtee
of Treasury recommends
postponement of repayment
by the Corporation of
Manchester of £20,000
part of loan of £400,000
until 31 Dec^r 1855

175
2 Nov: 1854

"to the Court of Directors to comply
"with the said request the Interest to be
"5 per cent."

Agreed to

The Court agreed thereto.

Paid for £100,000 of
the South East Railway
Comp^y. reported to
have been paid off
by the Comp^y.

The Governor acquainted the
Court that the Bond of the South Eastern
Railway Company for £100,000. which fell
due on the 31st Oct^r. last, and was agreed to be
renewed, at the last Court, at 5 per cent. had
been paid off by the said Company.

x

A Court of Directors at the Bank
on Thursday the 9th. Nov^r. 1854

Present

- John Gellibrand Hubbard Esq. Governor
- Thomas Matthias Meguelin Esq. Dir^r. Gov^r.
- Henry Molliston Blake Esq. Alfred Latham Esq.
- Rob^t. Migram Crawford Esq. George Lyall Esq.
- Benj^m. Beck Greene Esq. Tho^s. Masterman Esq.
- Henry Hucks Gibbs Esq. James Harris Esq.
- Thomson Hankey Jun^r. Esq. George Warde Norman Esq.
- John Benj^m. Neath Esq. John Horsley Palmer Esq.
- Kirkman D. Hodgson Esq. Henry James Prescott Esq.
- A^d. Lancelot Holland Esq. Tho^s. Chat. Smith Esq.
- Tho^s. Newman Hunt Esq. and
- Chat. Fred^k. Neath Esq. Francis Wilson Esq.

The proceedings of the last
Court were read.

Ordered,

Bank Notes 4
lost 4

The following payments, viz^t

- To John Calvin Kent £232. 12. 6
- for a Spool 7 days Bill lost by
the post, not indorsed;
- To the Rev^d. George Robert Gilleda . . . £14. 7.
- for a Bank Post Bill the sinister
part of which is lost;
- To Charles Neath £5
- for a Bank Note, burnt;
- To Richard Hambley Shaw £20
- for Bank Notes lost upwards
of 7 years ago;

To

177
G. Noo 1834

To William White Beverstock . . . £ 5
for a Bank Note the upper part
destroyed by a child;
To Susan Force . . . £ 10
for a Bank Note the defter part
of which is stolen;
To Ann Champion . . . £ 10
To James William Harrison . . . £ 10
To Richard Cox . . . £ 25
To William Paul England . . . £ 20
To William Woodgate . . . £ 10
To Thomas Walker . . . £ 5
for Bank Notes the defter parts
of which are lost;
To William Lindsay . . . £ 10
To Benjamin George Thorpe . . . £ 10
To William Rycroft . . . £ 10
To James Walpole . . . £ 10
To Thomas Bliss . . . £ 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.

£110 to be invested
in Consols the
Dividends to be
paid to F. Pittman
so long as 11 Bank
Notes lost 5 years
ago shall remain
outstanding.

Application having been made
by Francis Pittman of Plumstead near Woolwich,
for the investment of £110 being the amount of
11 Bank Notes lost upwards of 5 years ago;

Ordered,

At the recommendation of
the

9. Nov^r 1844

178

the Committee of Treasury,

That the sum of £110 be invested in the Consolidated 3 per cent. Annuity in the name of the Governor and Company of the Bank of England, the Dividends thereon to be paid to the said Francis Pitman during the time the said Bank Notes may remain outstanding: agreeably to the Minute of the Court of Directors of the 12th Dec^r 1844.

Ordered,

At the recommendation of the Committee of Treasury,

John W. Deane
quitted & allowed
£316 per ann:
during pleasure

That John Wood Deane 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 45 years, he be allowed to 316 per ann: during pleasure being $\frac{1}{12}$ of his salary etc.

Report of the
Com^{rs} for the
Cashier's Office
on the case of
Herbert Deffler

The following Report of the Committee of Inspection for the Cashier's Office having been read, viz^t

"The Committee of Inspection for the
"Cashier's Office,
"Report to the Court of Directors,
"That they have had
under

179
9. Nov 1834

"under consideration the conduct of Herbert
"Leffler, an Assistant in the Bill Office who
"was suspended on the 31st Oct^r last, for
"having lost, in a Public house, the proceeds
"of his collection as an Out Letter.

"From the report of the Chief Cashier,
"it appears that Leffler, having been sent to
"collect about £245 in the Holborn District,
"did not return to the Bank until two hours
"and a half beyond his time, when he stated
"that he had lost his charge consisting of one
"note for £200, two for £20 each, and one
"for £5, all which he had cancelled, and
"produced the cancellings;

"also, that Leffler had, in consequence,
"been twice examined as to the circumstances
"of his loss by Mr. James Freshfield, and had
"given two very different accounts; he
"acknowledges in his second statement that
"his first account was untrue, and, on being
"called before the Committee, adhered to the
"latter statement, — "that he met with a
"stranger who accosted him in the street, and
"whom he accompanied to a public house
"where they had some ale, after which they
"went in a cab to another public house near
"the Baledonian Road, where they played at
"Skittles with another man who had joined
"their party at the first public house, Leffler
"leaving

9. Nov. 1854

180

"leaving his case containing the Notes (which
"he had shown to the strangers with the
"remark that "they were of no use") on a table,
"out of his sight; on taking up his case
"he found that the notes had been abstracted
"from it, but the men, with whom he had
"been playing, had quitted, and he was
"unable afterwards to find them; - the small
"amount of cash which he had received for a
"Post Office Order, he placed in his coat pocket,
"which had a hole in it from whence the
"money must have fallen into the streets."

"Mr. Palmer, Superintendent of
"the Banking Department, and Mr. Kingston
"Principal of the Bill Office, report Leffler to
"be a very competent Clerk but not punctual
"in his habits.

"The reckless negligence displayed
"throughout this transaction by Leffler, even
"if the matter be no worse than it is
"represented by himself, under him, in the
"opinion of the Committee, a most unfit
"person to be retained in this Establishment,
"and They feel it to be their duty to recommend
"to the Court of Directors,

"That the said Herbert Leffler be
"dismissed the service of the Bank."

"Bank of England Signed) "C. F. North
"9 Nov. 1854." "Chairman"

184.

9 Nov^r 1844
approved
and
Lefler ordered to
be dismissed.

The Court approved thereof, and
Ordered,

That the said Herbert Lefler
be dismissed the service of the Bank.

With reference to a Minute of
the Court of Directors of the 10th August last,
relating to the alterations then being made
in the mode of printing Bank Notes,

Ordered,

That the portion thereof, granting
a Gratuity of £100 to Thomas Phipps be
rescinded, and that in lieu thereof, he be
appointed a Supernumerary House Porter
and Watchman;

Order of Court of
10 Aug^r last granting
a Gratuity of £100
to Tho^s Phipps
rescinded, and
in lieu thereof
the said

Tho^s Phipps
elected a House
Porter &c

Then Thomas Phipps late a
Bank Note Printer whose services are no
longer required in that capacity, was by the
ballot, elected a Supernumerary House Porter
and Watchman to the Bank during pleasure,
at the wages of £76 per ann: he having previously
signed the declaration approved by the Court
of the 28th April 1842

Report of the Comm^{rs}
app^d to consider
the Rules &c of the
Bank Insurance
Ann^l Investment
Association

The following Report of the Committee
appointed to consider the Rules and Regulations
of the Bank Insurance, Annuity and Investment
Association having been read, viz^t

The

9. Nov^r 1854

"The Committee appointed to
"consider the Rules and Regulations of the
"Bank Insurance, Annuity and Investment
"Association,"

"Report to the Court of Directors,

"That in pursuance of the Order
"of the Court of the 5th Oct^r 1854 they have had
"under their consideration the Rules and
"Regulations of the above named Society and
"that they have introduced some alterations
"which will simplify the action of the Society,
"and be in some important respects more
"favorable to its members they recommend
"that the title of "Bank Provident Society" be
"substituted for the "Bank Insurance, Annuity
"and Investment Association"; and that the
"minutes of the 5th Oct^r in so far as they
"relate to the matter of Insurance, should be
"understood as referring to the "Bank Provident
"Society"

(Signed) J. S. Hubbard

"Bank of England
"8th Nov^r 1854."

"God's"

Ordered,

That the same do lie on the
Table for consideration next week

X

to lie on the
Table for considⁿ
next week

A Court of Directors at the Bank
on Thursday the 16 Nov: 1854,

Present

- Thomas Matthias Wequelin Esq: D^y Gov^r
- Henry Mollaston Blake Esq: Thomas Newnham Hunt Esq:
- Edward Henry Chapman Esq: Charles Frederick Heath Esq:
- Robert Migram Crawford Esq: Alfred Latham Esq:
- Benjamin Buck Greene Esq: George Lyall Esq:
- Henry Stuckes Gibbs Esq: Thomas Musterman Esq:
- Thomson Mankey Jr Esq: John Mossley Palmer Esq:
- John Oliver Hanson Esq: Henry James Prescott Esq:
- John Benjamin Heath Esq: Thomas Charles Smith Esq:
- Kirkman Dunt. Hudson Esq: and
- Henry Lancelot Holland Esq: Francis Wilson Esq:

The proceedings of the last
Court were read.

Ordered,

The following payments, viz:

Bank Notes etc. lost etc. ^d	To Wilhelm Vahl	£95
	for a Bank Post Bill lost by the post: Specially indorsed;	
	To Edward Crowley	£100
	for a Manchester Branch 7 days Bill lost by the post, not indorsed,	
	To William Porter	£5
	for a Bank Note burnt,	
	To Emily La Touche	£20
	To Henry Collier	£5
		for

16 Nov. 1854

for Bank Notes the dexter
parts of which are burnt;

To Jane Ovey £5

for a Bank Note the dexter
part of which is destroyed;

To Ashton Marlow Gardiner £10

To Alexander Richardson £10

To Bonham Caldwell £5

To Thomas Crockett £5

for Bank Notes the dexter
parts of which are lost;

To Alice Booth £50

To William Moberly £10

To Samuel Harding £10

for Bank Notes the sinister
parts of which are lost;

To John Camp £5

for a Bank Note the sinister
part of which is stolen; — upon their giving
security to indemnify the Bank; — the
Committee of Treasury having approved the
several vouchers relating thereto.

Application having been made by
Michael Belcher Esq. of Exchange Buildings
Liverpool for the investment of £500, being
the amount of a Bank Note lost upwards of
2 years ago,

Ordered,

£500 to be
invested in Consols
the dividends to
be paid to
Michael Belcher Esq.
so long as a BK Note
lost 2 years ago
shall remain outstanding.

185

16. Nov. 1854

Ordered,

At the recommendation of the Committee of Treasury,

That the sum of £500 be invested in the Consol. 3 per cent. Ann^d, in the name of the Governor and Company of the Bank of England: the dividends thereon to be paid to the said Michael Belcher Esq. during the time the said Bank Note may remain outstanding, agreeably to the Minute of the Court of Directors of the 12th Dec^r. 1844.

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

" 16th November 1854

The Deputy Governor's Report on the Audit of Excheq. Bills &c.

" The Deputy Governor Reports to the Court of Directors,

" That the Chief Cashier's

" Statements of

" Exchequer Bills,

" Exchequer Bonds,

" East India Bonds,

" City Bonds,

" Trinity House Bond,

" Provincial Towns etc^r. Bonds

" Dock Bonds

" Canada Debentures

Colonial

16 Nov. 1854

186

"Colonial Debentures

"Railway Debentures

"Mortgages etc^o

"in the possession of the Directors, and the
"Bank Notes in the custody of the Cashiers,
"have been examined by divers of the
Directors and found right. -

"Further, that the Chief Cashier
"had certified that the Principal of the
"Bill Office had exhibited discounted Bills
"amounting to £ 2,786,369. 2. 11. the sum
"with which the account of "Bills and Notes
"discounted" was charged in the Accountants'
"Ledger, including the 7th November 1854.

"The Chief Cashier also exhibited a
"certificate that the following amount of
"Bullion, viz: 2,197,007. 674 ~~oz~~: was in the
"possession of the Bank, which amount
"included 82,421. 339 ~~oz~~: at present in the
"Mint." (signed) "J. M. Meguelin
"Dy. Gr."

Approved

The Court approved thereof

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

Out-Cash

Ordered

187
16th Nov: 1854

Quarterly
General Court
appointed

Ordered,

That a Quarterly General Court
be held at the Bank on Thursday the 14th
December next, at twelve o'clock at noon
precisely, and the usual advertisements be
given thereof.

The Bank to be
defended in Chancery
at John Dalton

Ordered,

That Mess^{rs} James and Charles
Freshfield do appear for and defend the
Governor and Company of the Bank of
England, in Chancery, at the suit of John
Dalton.

Edwin Shotton
deficient in
Security

The Secretary acquainted the
Court that Alfred Lungford, a Surety, in
£250 for Edwin Shotton is deceased,

Ordered,

That the said Edwin Shotton do
forthwith provide other Security.

The selection of
Candidates for the
Office of Governor &
Deputy Governor
deferred

Resolved,

That, in consequence of the
unavoidable absence of the Governor, the
Selection of Candidates to be recommended for the
offices of Governor and Deputy Governor for the
year ensuing be deferred until Thursday 23rd inst. ^{at} 10^o The

16 Nov: 1854

Minute of the
Committee of Treasury
recommndg. a loan of
£100,000 to the
New River Company

188

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

"Committee of Treasury,

"15 Nov: 1854.

"On the application of the New
River Company for a Loan of £100,000. for
"5 years @ 4½ per cent. interest,

"The Committee recommend to the
"Court of Directors to comply therewith for a
"period of 5 or 7 years,"

The Court agreed thereto.

The consideration of the
Report of the Committee appointed to
consider the Rules and Regulations of the
Bank Insurance Annuity and Investment
Association was resumed, when it was

Resolved,

That the following be the
Preamble to the Rules of "The Bank
Provident Society" now to be so intitled,
instead of "Bank Insurance Annuity and
Investment Association"

"Whereas a majority of the subscribers
"to the Bank Insurance Society or Clerks' Widows
"Fund have, in conformity with Rule 27, agreed

Report of Committee
appd. to consider the
Rules of Bank
Annuity Socy
considered

The Society to be
intitled Bank
Provident Socy

Preamble
to the Rules

189 16. Nov. 1854

"agreed to the reconstruction of that Society,
"with enlarged purposes under the title of
"Bank Provident Society".

"The Bank Annuity Society or
"Clerks' Widows Fund is determined and
"ceases from the 30th. November 1854.

"Its funds are transferred to and become
"the property of the New Society who take
"upon themselves the payment of the Annuities
"now payable by the Bank Annuity Society or
"Clerks' Widows Fund." The Members accept
"the provisions made for them in the rules
"and regulations of the New Society, in full
"satisfaction of all benefits accruing to them
"or their families, in the Bank Annuity Society
"or Clerks' Widows Fund."

"Members whose subscriptions
"to the former Bank Annuity Society are
"insufficient to purchase a reversion of £200
"are required to insure their lives for the
"deficiency, according to the Tables appended
"to the New Rules.

Resolved,

That Mr. Alfred Smece be
appointed Medical Examiner to the "Bank
Provident

Mr. Alfred Smece
app. Medical
Examiner to the
Provident Society.

16 Nov: 1854

"Provident Society" but, that in cases where¹⁹⁰
it may be required by the Governor, another
medical examination, may be ordered.

The Managers
or Trustees

The Deputy Governor acquainted
the Court, that the following persons have
been elected Managers or Trustees to the said
Bank Provident Society by a majority of
the Members thereof, viz:

John Bentley	Secretary,
James Stewart	Dep ^y Sec ^y .
George Carlisle Gray	Dep ^y Acct.
John Padmore Noble	Assist. Acct.
Matthew Marshall	Chief Cashier
Jos ^h Ravenscroft Elsey	Dep ^y Cashier

The Auditor on
the part of the
Bank.

Whereupon Mr. John Green Elsey
of the Discount Office was appointed Auditor
of the said Society on the part of the Bank.

x

A Court of Directors at the Bank,
On Thursday the 23rd Nov. 1854

Present

John Gellibrand Hubbard Esq. Gov^r
Thomas Matthias Weguelin Esq. Dep^y Gov^r
Henry Wollaston Blake Esq. Henry Lancelot Holland Esq.
Edward Henry Chapman Esq. Charles Frederick Heath Esq.
Robert Wigram Crawford Esq. Alfred Latham Esq.
Benjamin Buck Greene Esq. Thomas Masterman Esq.
Henry Stucke Gibbs Esq. George Worde Norman Esq.
Thomson Hankey Esq. Henry James Prescott Esq.
John Benjamin Heath Esq. and
Kirkman Paul Hodgson Esq. Thomas Charles Smith Esq.

The proceedings of the last
Court were read.

Ordered,

The following payments, viz.

Bank Notes etc.
lost etc. $\frac{2}{4}$

To Catherine Mary Fox £10
for a Bank Post Bill burnt;
To Stephen Cave £27. 13. 1
for a Bank Post Bill lost
by the post, not indorsed;
To Dr Jas. Thomason Thompson . . . £5
To Thomas Stoyland £5
for Bank Notes, the greater
parts of which are destroyed;

To

23 Nov. 1854

To Frederick William Gerhard . . . £ 30.
for Bank Notes the greater
parts of which are burnt;

To Samuel Wild . . . £ 10
for Bank Notes partly burnt;

To Henry Prendergast Garder . . . £ 5
for a Bank Note the deeper
part of which is burnt;

To Meir Jacob Haarbleicher . . . £ 20

To Joseph Purkinshaw . . . £ 10

To Laurence Byrne . . . £ 20

To William Dickinson . . . £ 20

To John Lowe . . . £ 20

To John Allwood . . . £ 5

To William Breaker . . . £ 5

To James Blenkinsop . . . £ 5
for Bank Notes the deeper
parts of which are lost;

To Samuel Cottam . . . £ 15

To Phoebe Dale . . . £ 5

To William Hood . . . £ 5
for Bank Notes the smaller parts of which
are lost; — upon their giving security to
indemnify the Bank; — the Committee of
Treasury having approved the several
vouchers relating thereto.

on the application of Alexander
Morice Baskitt of the Bill office to resign the
service

193

23 Nov: 1854

service of the Bank, and to be allowed a sum to enable him to emigrate with his children to Australia,

Messrs Horace
Baskitt quitted
and a Grant of
£300 to him

Ordered,

At the recommendation of the
Committee of Treasury,

That the resignation of the said
Alexander Horace Baskitt be accepted; and, that
in consideration of his faithful services of 28
years, a grant of £300 be made him: and

The grant of
£91. 6. 8 to
Mr H. Burrell
renewed for
12 months

On the application of William Hubbard
Burrell late of the Power of Attorney Office for
a renewal of the grant of £91. 6. 8. allowed him
16. Nov: 1853, in consequence of the ill state of his
health,

Ordered,

At the recommendation of the
said Committee,

That the same be renewed for
12 months; — a report to be made of his
then state of health.

At the recommendation of the
Committee for Branch Banks,

Robert Luning
app. Junior Clerk
at the Messrs. B.B.

Robert Luning, an Assistant in
the Bank Post Bill office, was appointed
Junior

23 Nov: 1854

Junior Clerk at the Manchester Branch at ¹⁹⁴
a Salary of £100 p. ann: including the Morning
Attendance Money, with the usual additional
Salary of £60 per annum; — to supply the
vacancy occasioned by the removal of Robert
Sauty to London.

Minute of the
Branch Bk Comtee
recommnd. that the
Portsmouth Agent
be permitted to
sleep out of the
town, and that
a house adjoining
the Branch be
purchased by the
Bank.

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

viz.

" A Committee for Branch Banks

" 22nd November 1854

" A medical certificate from Dr. Franzy
" of Brighton, submitted to the Committee by
" Mr. Dorrien the Portsmouth Agent, was read,
" representing that Mr. Dorrien's state of health
" renders it necessary that he should sleep out
" of the town, two or three nights in each week,

" The Committee therefore recommend
" to the Court of Directors.

" That the request in dulgence be
" granted to Mr. Dorrien, and with reference to
" Rule 2, directing that either Agent or Sub Agent
" shall remain in the House nightly, it is
" further recommended that a dwelling house
" adjoining the Branch, and now on sale, be
" purchased by the Bank, at a cost of £1500
" or

195

23 Nov: 1854

"or less, as a residence for the Sub-Agent in
"lieu of the house in Penny Street, the property
"of the Bank, and now in Mr. Kenney's
"occupation."

(Signed) "J. M. Meguelin
"Deputy Gov. "

Agreed to

The Court agreed thereto.

Selection of
Governor and
Deputy Governor
for the year
ensuing

Pursuant to a Minute of the
last Court, and in conformity with the Resolution
of the Court of the 30th November 1848,

The Court proceeded to the
Selection of Candidates to be recommended for
the offices of Governor and Deputy Governor
for the year ensuing, when

Thomas Matthias Meguelin Esq;
was chosen to be recommended to the Court of
Proprietors to be elected Governor for the
ensuing year, and

Sheffield Neave Esq. to be
elected Deputy Governor.

A Court of Directors at the Bank,
On Thursday the 30th Nov^r 1854,

Present

- John Gellibrand Hubbard Esq. Gov^r
- Thomas Matthias Weguelin Esq. Dep^y Gov^r
- Thomas Daring Esq. Kirkman Daniel Hodgson Esq.
- Henry Wollaston Blake Esq. Henry Lancelot Holland Esq.
- Edward Henry Chapman Esq. Charles Frederick Huth Esq.
- Robert Wigram Crawford Esq. Alfred Latham Esq.
- Benjamin Buckle Greene Esq. Thomas Musterman Esq.
- Henry Skeels Gibbs Esq. James Morris Esq.
- Thomson Hankley, Jr. Esq. George Warde Norman Esq.
- John Oliver Hanson Esq. Henry James Prescott Esq.
- John Benjamin Heath Esq. Thomas Charles Smith Esq.

The proceedings of the last Court were read.

Mr Greene reported the

Out Cash

Out Cash to have been taken in and found right.

Ordered,

The following payments, viz:

Bank Notes &c:
lost etc^d

- To William Dugstan £ 87. 10. -
for a Bank Post Bill lost by the
post, presented with a forged indorsement.
- To Henry Renshaw 38. 15. 6
for a March Branch 7 days Bill
lost by the post, not indorsed;

To

30 Nov. 1854

To Rudolph Cromwell	£400. -
for a Bank Post Bill and 2 Bank Notes, the sinister part of the Bill, and the dexter parts of the Notes lost by the post;	
To John Collins	£50
for a Bank Note lost 5 years ago;	
To Richard Langtry	£20
for a Bank Note the dexter part of which is stolen;	
To John Howell	£5
for a Bank Note the dexter part of which is lost;	
To Jonathan Harris	£100
To Wareing Webb	£55
To John M ^r Dowall	£20
To Margaret Ellis	£5
To David Lloyd	£20
To Field Flowers Goe	£10
To George Beynon Hill	£5
for Bank Notes the sinister parts of which are lost;	
To David M ^r Birney	£20
for Bank Notes the sinister parts of which are stolen;	
To David Barclay Chapman	£5
for a Bank Note the sinister part of which is burnt; upon their giving security to indemnify the Bank: — the Com ^{rs} of Treasury having approved the several vouchers relating thereto.	

30 Nov: 1854
Quarterly Report
of the Committee for
the House and
Sewants

198

The following Report from the Committee
for the House and Sewants having been read
viz:

"The Committee for the House & Sewants
"Report to the Court of Directors,

"That the Assistant Accountant
"had certified the payment of £3014. 7.
"entered in the General Cash Books and
"Ledgers, and that the Principal of the Chief
"Cashier's Office had certified the payment of
"£612. 14. 11. entered in Petty Cash Book,
"being accounts previously authorized by the
"Committee, in the sum of £3627. 1. 11. and
"that the Assistant Accountant had also
"certified the payment of £5785. 2. 9. ordered
"to be paid by the Governours during the Quarter.

"That the Secretary had certified that
"the Chief Cashier had produced vouchers for
"£2072. 14. 6. disbursed by him as payments
"in Petty Cash during the Quarter; and that
"he had examined the Chief Cashier's Statement,
"showing a balance in his hands on the 20th
"instant, of £1611. 14. 3.

"The Committee have ordered payment
"of the wages of the Sewants of this House
"amounting to £37665. 4. 1. of those of the
"Branch

199
30 Nov. 1856

" Branch Banks amounting to £10152. 4. 5
" and of the Pension's amounting to £6295. 3. 9
" for the Quarter ending the 30th November inst.

" They have ordered payment of
" the Tradesmen's Bills and Sundry
" Disbursements in this House amounting to
" £4082. 2. and of the current Bills at the
" Branches amounting to £467. 2. —

" That from a return made by the
" Superintendent of the Stationery Department,
" it appeared that 2046500 Bank Notes had
" been numbered, dated, and signed during the
" Quarter ending 31st October last, and that
" the average cost per 1000 for materials and
" mechanical labor only was $1\frac{1}{4}$

" The Secretary produced Lists
" signed by the Agents and Sub-Agents at
" the respective Branches, and by those
" Clerks not free of the 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 William Bell, Assistant
" in the Consul Office who has twelve months leave
" on account of illness, and is at present on his
" way to India; and George Vanderzee who
" has

30 Nov: 1854

" had six months leave on account of indisposition.

" That the Gate Porter attended and
" stated that the Watchmen had been regular in
" their attendance, that he had examined all the
" Fire Boxes, Cupboards and utensils, and had
" found every thing in its proper place and in good
" order, with the exception of seven fire buckets
" which are quite irreparable. An order for the
" supply of seven new ones has been given.

" The Hose cocks with the exception
" of the one leading to the Printing Office were all
" in good order, and the Engineer had given
" instructions with regard to that which is
" imperfect.

" The fire engines had been worked
" and were likewise in good order.

" The Machines for defence on the
" top of the Bank had been examined and
" were in good repair.

" The avenues and passages about
" the Building had been kept clean and
" free from obstruction."

(signed) "J. M. Meguelin
" D. G. "

" Bank of England
" 27 Nov: 1854 "

Approved

The Court approved thereof.

The Quarterly Reports of the
Committee

30 Nov: 1854

Usual Quarterly
Reports.

Committee of Treasury, of the two permanent
Committees of Inspection and of the Committee
of Building were laid before the Court, and, as
the recommendation of the Committee of Inspection
for the Cashiers' Offices, it was

Ordered,

David Wallace
to be withdrawn
from the service

That the friends of David
Wallace of the Bill Office who is confined in
a Lunatic Asylum, be required to withdraw
him from the service, and

James Whiteher
allowed 12 months
leave of absence
without salary

That James Whiteher of the
Public Drawing Office who has been absent
since the 7th March last, in consequence of
"Spitting of blood" be allowed 12 months leave
of absence without salary.

Minute of the
Court of Treasury
recommending appointment
of sundry cashiers
& appointments in the
Branch Banks Office

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

" 29th Nov: 1854

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

" That Samuel Leigh, Superintendant,
" Cashier, and James Payne (Principal Inspector
" Accountants Bank Note Office be appointed
" Cashiers in the room of John Luxon and John
" Wood Deane who have quitted the service,

" That

That William Williams and James
 Barton, Inspectors, be appointed Supernume-
 -rary Cashiers in the room of the aforesaid Mr.
 Leigh and Thomas Mates who has quitted the
 Service, and that John Power Royston, Deputy
 Principal of the In Tellers be appointed an
 additional Supernumery Cashier.

That Charles Cheveley of the
 Branch Banks' office be appointed First
 Assistant to Mr. Marsden to superintend with
 him the confidential department of the office
 his salary to be £300
 additional. £250.

That George Zephaniah Church be appointed
 2nd Assistant to succeed Mr. Banks to conduct
 the general business of the office,
 his salary to be £250
 additional. 200

That John Adams be appointed 1st Clerk,
 his additional salary to be advanced to £100.

- William Millachip to be 2nd Clerk
- Samuel Brooke 3rd "
- Thomas Windsor Berry 4th "
- Francis S. Streetfield 5th "
- Richard Windle 6th "
- and Francis Knight 7th "

the appointments in the Branch Banks office to
 take place from the 31st August last, the day of
 Mr. Banks' retirement; and

30 Nov. 1834

"and that Charles Thomas Whitwell be
"appointed a Superintendent of the Numbering,
"dating and signing Department, with an
"increase of £30 to his additional salary in
"the room of John Lusson who has quitted the
"Service."

Approved

The Court approved thereof, and

Ordered,

Sam^l Leigh
James Payne &
John P Royston
app^d Cashiers

That Samuel Leigh and James
Payne be appointed Cashiers and John Power
Royston a Supernumerary Cashier, and they
are hereby empowered to sign Bills and Notes
for the Governor and Company, of the Bank of
England.

Ordered,

their appo in Am^{ts}
to be advertized

That an Advertisement of the
appointment of the said James Payne and
John Power Royston be inserted in the London
Gazette of Friday the 1st December next, and

Leigh & Payne
to give add^l
Sec^{ty} in to 1000, each

That the said Samuel Leigh and
James Payne do give the usual additional
Security in to 1000 each.

The following Minute of the
Committee of Inspection for the Cashiers'
Offices having been read,

viz.

30 Nov. 1854

Minute of the
Committee of Inspection
for the Cashiers'
Offices
Recommendings
and appointments
in those offices

"A Committee of Inspection²⁰⁴
"for the Cashiers' Offices,
"Tuesday 28th Nov^r 1854,

"Resolved,

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

"That John Edward Fish of the
"In Tellers Office be appointed Principal thereof
"in the room of John Price resigned; and that
"Charles James Beeton be appointed Deputy
"Principal in the room of John Power Royston,
"appointed a Supernumerary Cashier.

"That James Robinson of the
"Issue Office be appointed Principal thereof in
"the room of Nathaniel John Serwood, dismissed;
"that Joseph Reece Adams be appointed Deputy
"Principal in the room of William Taylor recently
"made a Supernumerary Cashier; that William
"George Hackman, Assistant in the Issue Office,
"and William Cock Tilley, Assistant in the Bill
"Office be appointed Fixed Clerks in the room
"of Mr Robinson and Mr Adams promoted; and
"that Henry Holman Smith, Assistant in the Bill
"Office be appointed Assistant in the Issue Office
"in the room of Mr Hackman, promoted; —

"The Committee recommend that the additional
"Salaries of Mr Robinson and Mr Adams be the

Same

30 Nov: 1854

"Same as those enjoyed by their predecessors, viz:
 "£100 p annum to the Principal and to 80 p annum,
 "to the Deputy, and that the same be paid from
 "the day of Mr. Jerwood's dismissal, since which
 "time Mr. Robinson and Mr. Adams have been
 "performing the duties of Principal and Deputy.

"That John Thomas Ayan, a Cash
 "Book Clerk in the Private Drawing Office
 "be appointed a Suter therein, in the room of
 "Evelyn Lockley, resigned; that Thomas Harrison
 "and Frank May, Assistants in the said Office
 "be appointed Cash Book Clerks therein, in
 "the room of Frederick Mayley Bell, resigned;
 "and John Thomas Ayan promoted; and that
 "William James and John Theodore Horley,
 "Assistants in the Bill Office be appointed
 "Assistants in the Private Drawing Office,
 "in the room of Thomas Harrison and Frank
 "May promoted.

"That Frederic Allen, Assistant in
 "the Public Drawing Office be appointed a
 "Cash Book Clerk therein, in the room of
 "Herbert Lloyd Reid, resigned; and that George
 "Frederick Glennie, Assistant in the Bill Office
 "be appointed Assistant in the Public Drawing
 "Office in the room of Frederic Allen, promoted.

"That John Wilson, Assistant in the
 "Post

30 Nov: 1854

206
"Post Bill Office be appointed Assistant in
"the Dividend Pay Office in the room of
"Alexander Cruikshank Channer removed to
"the Accountants' side of the House.

"That Charles William Denison,
"Edward James Simpson and Alfred Bryant,
"Assistants in the Bill Office be appointed
"Assistants in the Post Bill Office in the
"room of James Dale, resigned; Henry Smith
"appointed to the Manchester Branch and John
"Mildon moved to the Dividend Pay Office.

"That Frederick Mendrey of the
"Bill Office be appointed Third Clerk therein,
"to assist the Principal and Deputy Principal,
"their time and attention being at the present
"moment almost wholly occupied in the sorting
"and sending out of Bills, and that the said
"Frederick Mendrey do have an increase to his
"additional salary of £20 per annum.

"And, that William Vanderkiste, John
"Duncan Pennington Wordingham and John
"Adams Bower, Assistants in the Bill Office
"be appointed fixed Clerks therein in the room
"of Owen Jones appointed to the Bullion Office,
"George Gosling and William Graham Eagle who
"have quitted the service.

"Of the foregoing appointments
"the Committee recommend that those of Styan,
"Harrison,

207. 30. Nov. 1854

"Harrison, May, Allen, Hendrey, Vanderkiste,
"Wordingham and Bower do date from the
"1st Sept. last, at which period the said
"appointments were to have taken place, but
"were unavoidably postponed."

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

Bank of England
28th Nov. 1854.

Approved

The Court approved thereof.

Ordered,

That an Election of Clerks do

Election of
Clerks appointed

take place on the 21st Dec^r next.

+

A Court of Directors at the Bank,
on Thursday, the 7th December 1854

Present

John Gellibrand Hubbard Esq: . . . Governor
Thomas Matthias Meguelin Esq: . . . Deputy Gov^r
Thomas Baring Esq: Henry Lancelot Holland Esq:
Henry Mollaston Blake Esq: Thomas Newman Hunt Esq:
Edward Henry Chapman Esq: Charles Frederick Ruth Esq:
Robert Wigram Crawford Esq: Alfred Latham Esq:
Benjamin Buckle Esq: Thomas Masterman Esq:
Thomson Stanley Esq: George Ward Norman Esq:
John Oliver Hanson Esq: Henry James Prescott Esq:
John Benjamin Heath Esq:
Kirkman Daniel Hodgson Esq: Thomas Charles Smith Esq:

The proceedings of the last
Court were read.

Ordered,

The following payments, viz:

Bank Notes &c. lost etc.	To Joseph Krug	£200. 12. 10	
	for a Bank Post Bill lost by the post, specially indorsed;		
	To Matthew May Lucas	£20.	
	for a Bank Note mutilated.		
	To Katharine Campbell Crawford	£5	
	To Charlotte Caroline Augusta Snow	£5	
	To William Henry Keap Hutchinson	£40	
	To Elizabeth Dobson	£5	
	To John Heywood	£5	
	To Thomas Randles	£5	for

209 7 Dec: 1854

for Bank Notes the dexter parts of which are lost;

To George Rolfe	£15.
To George Boughey Gregory	£10.
To Richard Hall	£10
To Morris Cohen	£5
To William Patchett	£15
To John Gray	£5

for Bank Notes, the sinister parts of which are lost;

To Richard Millar	£5
-----------------------------	----

for a Bank Note the sinister part of which is burnt; - upon their giving security to indemnify the Bank; - the Com^{tee} of Treasury having approved the several vouchers relating thereto.

Suspension of John Richter reported, continued & referred to the Comtee for the Accts Office

The Governor acquainted the Court that he had suspended John Richter,

Ordered,

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

David Wallace withdrawn from the Bank.

In conformity with an Order of the last Court, David Wallace was, by his mother, withdrawn from the service of the Bank.

The

7 Dec^r. 1854

210

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

"Committee of Treasury,
" 6th Dec^r. 1854,

"A letter having been read from
"the South Eastern Railway Company, to
"ascertain if the Bank are disposed to renew
"the loan to that Company for £.100,000, which
"becomes payable on the 15th January next,
"and upon what terms?"

"The Committee recommend to the
"Court to propose to renew the said Loan for
"3 or 5 years at 5 pcent: p^{ann}."

Agreed to

The Court agreed thereto.

On the application of the
London Dock Company for a Loan of
£200,000, for a term of 3 or 5 years, the
interest to be at the rate of 4³/₄ p^{cent}: p^{ann};
— the money to be advanced on the 10th
January next, and

at the recommendation of the
Committee of Treasury,

The Court agreed to accept the said
offer, for a term of 5 years.

The following Minute of the
Com^{tee}

Minute of Com^{tee}
of Treasury
recommending to
propose renewal
of loan of £.100,000
to the South Eastern
Railway Com^{py}.

Application of the
London Dock Co:
for loan of £.200,000

agreed to
for a term of 5 years

211.
7 Dec. 1854

Committee of Treasury having been read, viz:

Minute of the
Committee of
Treasury
recomm. that
Mr. Topples be required
to resign the
Deputy Surveyorship
of St. Paul's

"Committee of Treasury,
"6th December 1854

"The Committee having had under
"their consideration the importance of the
"office held by Mr. Topples as Clerk of the Works
"in the Bank of England, are of opinion that
"the Bank should possess his undivided
"services, and that the Governor be requested to
"require Mr. Topples's resignation of the office
"he holds as Deputy Surveyor to the Dean
"and Chapter of St. Paul's.

consequent on which
that his salary be
raised from £300
to £335. p. ann.

"Consequent on Mr. Topples's resignation
"of the Deputy Surveyorship of St. Paul's,
"and considering the length and value of his
"services to the Bank; — the Committee
"recommend to the Court to raise Mr. Topples's
"salary from £300 to £335 a year."

The Court agreed thereto.

Agreed to

The following letter from Mess^{rs}

Mess^{rs} Freshfield's
letter with the Bank's
answer to Mr. Dalton's
Bill of Complaint in
chancery,

James and Charles Freshfield having been read,
viz:

"5 New Bank Buildings,
London, 6th December 1854,

"Dear Sir,

"We beg to enclose the answer
" of

to be sealed

7 Dec. 1854

212
"of the Bank to the Bill filed by Mr.
Dalton respecting Stock invested, as alleged,
"in a false name, and we shall be glad if you
"will obtain the Seal of the Bank to it in
"the usual manner."

"We are, Dear Sir,

"Your faithful Serv^t"

(signed) "J. H. Freshfield."

"J. Bently Esq."

The Bank's answer
to the said Bill
sealed in Court

The Court agreed thereto, and
the Bank's answer to the said Bill having
been examined by Mr. James Freshfield, was
sealed with the Common Seal in Court.

x

A Court of Directors at the Bank
On Thursday the 14th Dec^r 1854,

Present

John Gellibrand Hubbard Esq: Gov^r
Thomas Matthias Weguelin Esq: Dep^y Gov^r
Thomas Baring Esq: Kirkman Daul. Hodgson Esq:
Henry Wollaston Blake Esq: Henry Lancelot Holland Esq:
Edward Henry Chapman Esq: Thomas Newson Hunt Esq:
Robert Migram Crawford Esq: Charles Frederick North Esq:
Benjamin Buck Greene Esq: Alfred Latham Esq:
Henry Huckes Gibbs Esq: Thomas Masterson Esq:
Thomson Hankey Jr. Esq: George Warden Norman Esq:
John Oliver Hanson Esq: Henry James Prescott Esq:
John Benjamin Heath Esq: Thomas Charles Smith Esq:

The proceedings of the last
Court were read.

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

Ordered,

The following payments, viz:

Bank Notes &c

Collected &c

To James Virtue	£5
for a Bank Note the greater part of which is stolen;	
To Thomas Vance	£50
To Charles Granby Burke	£5
for Bank Notes the greater parts of which are lost;	

To

14 Dec: 1854

To Robert Wilson Ronald £50.
 To Abraham Greaves £10
 To the Dowager
 Lady Arabella of Donel £20
 To William Clarke £10

for Bank Notes the sinister
 parts of which are lost;
 To James Barber Co: £5
 for a Bank Note the upper part of which
 is missing; upon their giving security to
 indemnify the Bank: - the Committee of
 Treasury having approved the several vouchers
 relating thereto.

The following Report of the
 Committee of Inspection for the Accountants'
 Offices having been read, viz:

Report of the
 Committee of Inspection
 for the Accountants'
 Office, recommending
 a loan of £200
 to John Richter
 his suspension
 to be taken off

"The Committee of Inspection
 for the Accountants' Offices,

"Having investigated the case of
 "John Richter of the Accountants' Bank
 "Note Office, suspended on the 1st instant
 "for being in pecuniary difficulties

"Report to the Court of Directors,

"That Richter was elected in Nov^r
 "1840, and has been fourteen years in the
 "service, during which period he is reported by
 "the

215
14 Dec: 1854

"the Chief Accountant to have acquitted
"himself as a particularly efficient Clerk, -
"In November 1850 he was suspended for
"being in pecuniary embarrassment, but was
"subsequently restored in consequence of an
"arrangement made by him with some of
"his relatives for liquidating his debts which
"have been paid. He states that his present
"troubles have been occasioned by the
"necessary requirements of an increasing
"family, and that he owes £195. 8. 2. - his
"Salary is £176 per annum, but by extra
"exertion he makes an income of about £200
"per annum; he alleges that he has no friend
"to whom he can look for the pecuniary
"assistance he requires, and consequently
"implores the Court to grant him a loan of
"£200 to be paid off by quarterly instalments.

"Your Committee have referred to
"the various instances on record, in which loans
"have been conceded; and they observe that the
"services of many good Clerks have been retained
"by means of loans granted to them by the Court
"of Directors which have been subsequently
"repaid, or are in course of liquidation.

"The Committee are of opinion that
"this is a case in which the Court may
"properly

14 Dec^r 1854

"properly grant the assistance prayed for: ²¹⁶ if
"they do not entirely refuse to afford any
"relief of this nature; - and in the event of
"the loan being granted, they recommend that
"the same should be paid off in seven years
"by quarterly instalments - £20 being paid
"during the year 1855, and £30 per annum for
"the remainder of the term: - and that his
"suspension be taken off".

(Signed) "Alfred Latham
"Chairman".
"Bank of England,
"8th Dec^r 1854."

Approved

The Court approved thereof, and

Ordered,

John Richter's
suspension taken off
and a loan of
£200 granted him

That the suspension of the said
John Richter be taken off, and that a Loan of
£200 be granted him, to be repaid by quarterly
instalments in accordance with the above Report.

At the recommendation of the
Committee of Treasury,

The Court complied with the
application of the Finance Committee of the
Corporation of Birmingham for an advance
of £8,200. on the security of 6 Bonds of the
late Commissioners of the Birmingham Street
Act, chargeable with interest at the rate of 5
percent per annum: the Bonds repayable at six
months notice.

£8,200. to be
advanced to the
Birmingham Finance
Committee

and,

217
14 Dec: 1854

The offer of £15,000
London Blackwell
Railway Debentures
accepted

orders for the
payment of Bank
Post Bills Notes etc.
lost or to be
signed, in future,
by the secretaries

and, at the recommendation of
the same Committee,

The Court agreed to accept
the offer of £15,000 London and Blackwell Railway
Debentures @ 5 percent: for 2 years from the
15th January next.

With reference to an Order of the
Court of 30th June 1853, relating to the signing
of orders for the payment of Bank Post Bills,
Notes and Half Notes lost or destroyed,

Resolved,

At the recommendation of
the Committee of Treasury,

That, in future, the said orders
shall be signed by the Secretary, the Deputy
Secretary, or in their absence, the Assistant
Secretary.

X

A Court of Directors at the Bank,
on Thursday the 21st Dec^r 1854

Present

- John Gellibrand Hubbard Esq. Governor
- Thomas Matthias Meguelin Esq. Dep^y Gov^r
- Thomas Baring Esq. Thomas Newman Hunt Esq.
- Henry Molliston Blake Esq. Charles Frederick Stuth Esq.
- Edward Henry Chapman Esq. Alfred Latham Esq.
- Robert Migram Crawford Esq. Thomas Masterman Esq.
- Benjamin Buck Greene Esq. James Morris Esq.
- Henry Stuckel Gibbs Esq. John Horsley Palmer Esq.
- Thomson Stankey Jun^r Esq. Henry James Prescott Esq.
- John Oliver Standon Esq. Thomas Charles Smith Esq.
- Kirkman Daul. Hodgson Esq. and
- Henry Lancelot Holland Esq. Francis Wilson Esq.

The proceedings of the last Court were read.

Ordered,

Bank Notes lost etc^d

The following payments, viz:

- To Peter Kemnerley £20. 2. 1
for a March Branch 7 days Bill
lost by the post, not indorsed;
- To Edwin Sell Haig £10.
for a Bank Note, burnt;
- To William Taylor £5
for a Bank Note lost 5 years,
- To John Mumridge £5
- To James Beaton £5

To

219 21 Dec: 1854

To James Voile £5
 To Francis Thomas Clarke £5
 To Charles Mills £25
 for Bank Notes the dexter
 parts of which are lost;
 To Anne Morgan Perrott £5
 To Maurice Ederstein £5
 To William Fletcher £5
 To Charles Maytum £5
 for Bank Notes the sinister
 parts of which are lost;
 To Joseph Clarke £70
 for Bank Notes the sinister parts of which
 are destroyed; upon their giving security to
 indemnify the Bank; — the Committee of
 Treasury having approved the several
 vouchers relating thereto.

Ordered,

The Election of
a Clerk deferred

That the Deputy Governor's
 nomination at the present Election of Clerks
 be deferred till this day week; — The Deputy
 Governor having made an arrangement with
 Mr Dobree which cannot at present, be
 completed.

Resolved,

Election of
17 Clerks

That 17 Clerks be now chosen,
 Then Walter Osmond Wheeler, John
 Blackwell Edwards, and Thomas William
 Critchett

21 Dec. 1854

Critchett, recommended by the Governor,
pursuant to an Order of the Court of Directors
of the 3rd Jan^y 1799,

Thomas John Creser,	recommended by	Mr. Greene
James Watson		Mr. Cotton
Edwin Palmer		Mr. Chapman and
William Craigie Wiseman		Mr. Gibbs
Rowland Lawford		Mr. Chapman
John Waldegrave Gascoyne		Mr. Hodgson
Thomas Arthur Raynes		Mr. Hunt
William Bateman		Mr. Prescott
Glasson Argall		Mr. Grenfell
Henry Brooke Alder		Mr. Holland
John Valentine Williams		Mr. Keath
Henry William Marshall		Mr. Keath
Richard Dodson Chereley		Mr. Standson
William Gater Bull		Mr. Baring

having been examined by the appropriate
Committee, were, by the ballot, elected Clerks
to the Bank during pleasure, at the wages
following, viz: Thomas John Creser, James
Watson and Edwin Palmer aged 21 and upwards
at £100 per ann: each; William Craigie Wiseman,
Rowland Lawford and John Waldegrave
Gascoyne aged 20 at £80 per annum, each;
Thomas Arthur Raynes, William Bateman
and Glasson Argall aged 19 at £70 per annum,
each, Henry Brooke Alder, John Valentine
Williams, Henry William Marshall, Richard
Dodson

221
21 Dec: 1854

Dodson Cheveley, Walter Osmond Wheeler,
John Blackwell Edwards, Thomas William
Critchett and William Cater Bull aged 18 at
£60 per annum, each; including the Morning
Attendance Money, all the said persons having
previously signed the declaration approved by
the Court the 28th April 1842.

Report of the
Com^{tee} for the
Examination of
Clerks on those
elected in 1852
and 1854

The following Report of the
Committee for the Examination of Clerks
having been read, viz:

"The Committee for the
"Examination of Clerks
"Report to the Court of Directors,

"That pursuant to Orders of the
"Court of the 5th Sept: 1833 and the 4th
"July 1844, they have had under consideration the
"detailed reports of the Chiefs of the House
"as to the fitness of the Clerks elected in
"Nov: and Dec: 1852, to be continued in the
"Service of the Bank, and their eligibility to be
"admitted Members of the Clerks Guarantee Fund;
"also, the fitness of those elected in April and May
"1854, to be continued in the Service.

"As regards the election of Nov: and
"Dec: 1852, the accounts are satisfactory, and
"the Committee recommend therefore that all, viz

"Edward Ferraby
"George William Dixon

"William

21 Dec^r 1854

- "William Thomas Suffolk
- "John M^o Hay
- "Lewis Mayer
- "Herbert John Brickmay
- "Robert Cuming
- "William Cosh
- "Charles Robert Toppie
- "William Henry Giffard Sercombe
- "George Gordon King Lanning
- "Thomas John Preston
- "Montague Dyer
- "Josiah Lankester
- "William Henry Stavey &
- "Thomas Henry Oliphant Capper

"be confirmed in the service of the Bank, and
 "be admitted Members of the Clerks Guarantee
 Fund, on the usual conditions.

"The accounts of those elected in
 April and May last are satisfactory, the
 Committee therefore recommend that they also
 be continued in the service of the Bank.

on those
 elected in April
 and May 1854

"Bank of England,
 "20th Dec^r 1854."

(Signed) "J. C. Smith
 "Chairman."

Approved

The Court approved thereof.

With reference to a Minute of the
 Court of the 7th Dec^r inst;

The Governor acquainted the Court
 that the South Eastern Railway Company had
 agreed

South Eastern Railway
 Company reported to
 have agreed to renew
 their loan of £1,000,000
 for 3 years @ 5% Cent.

223

21 Dec: 1854

agreed to renew the Loan of \$100,000, due 15th January next, for 3 years @ 5 per cent. interest.

At the recommendation of the Committees for the Accountants and Cashiers' Offices,

Loan of \$300 to Rich: Minshull

The Court sanctioned a Loan of £300 to Richard Minshull of the Accountants' Bank Note Office, and of £400 to William Hoddle of the Dividend Pay Office, to be repaid by quarterly instalments at the rate of £40 per annum, and Policies of Assurance, in each case, to be deposited with the Bank.

Loan of \$400 to Mr: Hoddle

Minute of the Committee of Treasury recommending gratuities to persons connected with the printing of the New Bank Note

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

" Committee of Treasury,
" 20 Decr. 1854

" A Report from Mr: Stankey to the Governor showing the saving of expense to the Bank, in consequence of the alteration in the printing of the new Bank Note, having been read, It was Resolved,

" That it be recommended to the Court to make the following gratuities to the

The Committee of Treasury recommended to the Bank

21 Dec: 1854

224

"the un dermentioned persons as a mark of
"the approbation of the Court of their services
"in connection with the recent alterations in
"printing the new Bank Note, viz: to

"Mr. Stensman . . . £50

"Mr. Coe . . . £50

"Mr. Alfred Smees . £50

"and a similar gratuity of £50 to Mrs. Oldham
"Widow of John Oldham for services rendered
"by her late husband in connection with the
"same.

"Also that a gratuity of £10 be given to
"Mr. Brett, Assistant to Mr. Coe for the
"additional work imposed upon him during
"the frequent absences (in connection with the
"Bank Note printing) of Mr. Coe from the
"Stationery Department."

The Court agreed thereto.

x

Agreed to

A Court of Directors at the Bank
on Thursday the 28th Dec^r 1854,

Present

Thomas Matthias Wequetin Esq: Dep^y Gov^r
Henry Mollaston Blake Esq: Henry Lancelot Holland Esq:
Edward Henry Chapman Esq: Thomas Newman Hunt Esq:
Robert Wigram Crawford Esq: Charles Frederick Ruth Esq:
Benjamin Buck-Greene Esq: Alfred Latham Esq:
Henry Bucks Gibbs Esq: Thomas Masterson Esq:
Thomson Haukey Jun^r Esq: George Marke Norman Esq:
John Oliver Hanson Esq: Henry James Prescott Esq:
John Benjamin Meath Esq: Thomas Charles Smith Esq:
Kirkman Daniel Hodgson Esq: Francis Wilson Esq:

The proceedings of the last
Court were read.

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

Ordered,

The following payments,

viz: To George Fox £30

for a Spool Branch 7 days Bill
lost by the post 3 years;

To James Woodiwis £20

for a Manch^r Branch 7 days Bill
stolen and subsequently destroyed;

To Thomas Spencer Jackson £19

for

Bank Notes
etc.
paid, lost etc.

28 Dec: 1854

226

for a Manchr. Branch 7 days Bill
lost by the post, not indorsed;
To James Stenhouse £11. 11. 7

for a Manchr. Branch 7 days Bill
the sinister part of which is destroyed;
To John Booth £10.

for a Bank Note burnt;
To Caroline Kelly £5

for a Bank Note the sinister
part of which is lost;
To John York £10

To William Kidston £5

To James Peart £5

for Bank Notes the sinister
parts of which are lost;
To James Jackson £5

for a Bank Note the sinister
part of which is burnt; - upon their giving
security to indemnify the Bank; - the
Committee of Treasury having approved the
several vouchers relating thereto.

Ordered,

That Mess^{rs} James and
Charles Freshfield's Bill for Law Charges
from Easter Term 1854 to the 30th Sept: last,
amounting to £2678. 3. 1. be referred to the
Committee for Law Suits; - and that they be
requested to report their opinion thereon.

The

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

227
28 Dec: 1854

Usual letter
from the Chancellor
of the Exchequer
for Advances on the
Deficiency Bills

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

"Whitehall, Treasury Chambers
"21th December 1854.

"Gentlemen,

"As it will be convenient to
"the Public Service that your Court
"should authorize advances to be made upon
"the credit of Exchequer Bills, to be made
"out under the authority of the Act 57 Geo: 3
"Caps: 48. to such an amount as may be
"necessary to cover the excess of the charge
"beyond the income of the Consolidated
"Fund in the Quarter ending 5th January
"next, I have to request, you will move
"your Court to authorize such advances as
"may, from time to time, be necessary
"during the ensuing Quarter to make good
"the said charge in the manner directed
"by the said Act.

"The above bills will bear an
"interest of Two pence per cent: per diem,
"and the Principal thereof, together with the
"interest, will be repaid out of the growing
"produce of the Consolidated Fund.

"I am,

28 Dec: 1854

"I am, Gentlemen,

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

"Your very obedient Servant,
(signed) "W. E. Gladstone."

At the recommendation of the
Committee of Treasury,

Agreed to The Court agreed to the
above proposition.

Mr Dobree's
candidate

In reference to the Deputy
Governor's nomination, the candidate recom-
-mended by Mr. Dobree not being eligible,
The Court allowed Mr. Dobree to provide
another candidate.

Minute of the
Committee of
Treasury recom-
-mend
to propose the
renewal of a loan of
£100,000. to the
North Eastern
Railway Comp^y.

The following Minute of
the Committee of Treasury having been

read, viz:

"Committee of Treasury,
"27th Dec^r, 1854

"A letter having been read from the
"North Eastern Railway Company, enquiring
"on what terms the Bank are prepared to
"renew the Loan for £100,000. of the
"York and North Midland Company, (now
"amalgamated under the title of the North
"Eastern Company) which becomes payable
"on the 25th January next,

"The

229
28 Dec. 1884

"The Comtee recommend to the
Court to propose to renew the said
Loan for 3 years @ $4\frac{3}{4}$ per cent. p ann: -

Agreed to

The Court agreed thereto.

Half salary
allowed to
James Whitcher

In the case of James Whitcher
who was allowed 12 months leave on 30th
Nov^r last, without salary, The Court
ordered him half salary ^{etc^d} from that date.

Ordered,

Donation of £100
to the
Decimal Association

That a Donation of one
hundred pounds be made in aid of the
funds of the Decimal Association.

A Court of Directors at the Bank,
On Thursday the 4th Jan^y 1855,

Present

- John Gellibrand Hubbard Esq: Governor
- Thomas Matthias Weguelin Esq: Dep^y Gov^r
- Thomas Baring Esq: Henry Lancelot Molland Esq:
- Henry Wollaston Blake Esq: Charles Frederick Muth Esq:
- Edward Henry Chapman Esq: Alfred Latham Esq:
- Robert Wigram Crawford Esq: George Lyall Esq:
- Benjamin Buck Greene Esq: Thomas Musters Esq:
- Henry Stuckes Gibbs Esq: George Ward Norman Esq:
- Thomson Hankey Esq: John Horsley Palmer Esq:
- John Oliver Hanson Esq: Henry James Prescott Esq:
- John Benjamin Heath Esq: Thomas Charles Smith Esq:
- Kirkman Daniel Hodgson Esq: Francis Wilson Esq:

The proceedings of the last
Court were read.

Ordered

The following payments, viz:

Bank Notes &
parts lost &c.

- To Edward Kendall £15
for a Bristol Branch 7 days Bill
burnt; not indorsed;
- To William Perkins £5
- To Thomas Woodcock £5
for Bank Notes the dexter
parts of which are destroyed;
- To William Halliday £10

To

231 4 June 1810

To Mary Greene £5

To Henry Pohlman £5
for Bank Notes the depter
parts of which are lost;

To Abraham Pereira Mendes £5

To William Scott £5
for Bank Notes the sinister
parts of which are lost;

To Elizabeth Lord £20

To Arthur Rickett £5

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

Resolved

In accordance with a

Resolution of this Court of the 25th Jan^y 1810,

Special
Disct. Comtee
appointed

That a Committee be appointed to examine
the state of the Discounts of this House and
of the Branches, and to report thereon to the
Court without delay,

Resolved

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

Mr^r Hanson Mr^r Greene

Mr^r Holland Mr^r Gibbs.

A

14 Jan^y, 1855

Security Bonds of
certain clerks reported
to have been
delivered up to be
cancelled

Report of the
Committee of Inspⁿ
for the Accountants
Offices, recommends
Mr Brampton
to be appointed
Superintendent of
the inspecting section
of the Acct. Bank
Note Office,
and with reference
to the number of
Inspectors required

A Report from the Secretary that
the Security Bonds of certain Clerks free of the
Guarantee Fund had been delivered up to be
cancelled, was laid before the Court.

The following Report of the
Committee of Inspection for the Accountants
Offices having been read, viz:

"The Committee of Inspection for the
Accountants Offices

"Having reconsidered the appointment
of a Superintendent of the Inspectors' Section
in the Accountants Bank Note Office, with
special reference to the Order of Court of the
13th January 1853, limiting to 14 the Staff
of Inspectors,

Report to the Governor,

"That from the enquiries they
have been enabled to make, it appears that
the number stated viz: 14. with good
management, is generally sufficient for the
execution of the work, the average number
of Notes inspected being about 20,000 per
diem: but they are also of opinion that
whilst there is no occasion to increase the
present

4 Jan. 1855.

" present Staff of regular Inspectors, it is
 " desirable that certain Clerks should be
 " qualified for the duties of inspecting (say
 " 6 Sooters) with a view of meeting any
 " emergency that may arise from sickness or
 " other causes; and that such auxiliary Inspectors,
 " when employed, should receive payments, as
 " risk money in proportion to the allowance
 " given to a regular Inspector viz: £40 per ann.
 " or 2/6¹ per day.

" The Committee are of opinion
 " that by certain changes in the present
 " arrangements of the office, the auxiliary
 " Staff will seldom be required, and no
 " auxiliary should be employed except with
 " the express permission of the Principals of
 " the office whose duty it is to ascertain
 " whether there is actual necessity for such
 " assistance.

" The Principals of the Office,
 " (Mr. Challis and Mr. Hill) have distinctly
 " stated, that 14 Inspectors is a sufficient
 " force for the execution of the work, and Mr.
 " Brampton has signified, in writing, that he
 " is also ready to conduct the business of the
 " section with that number of Clerks.

" Under

4 Jan^y. 1855

"Under these circumstances,
The Committee recommend to the Governor, to
propose to the Court of Directors that
John Brampton be appointed Superintendent
of the Inspector's Section in the Accountants'
Bank Note Office, with an increase of £ 30
per ann: to his additional salary

(Signed) Alfred Latham
Chairman."

"Bank of England,

"28 Dec^r. 1854."

Approved

The Court approved thereof, and

Ordered,

That John Brampton be
appointed Superintendent of the Inspector's
Section in the Accountants' Bank Note
Office, with an increase of £ 30 per ann: to
his additional salary, and, that the remaining
suggestions respecting the auxiliary Inspectors
be adopted.

The Governor reported the
conclusion of the treaty for an Advance of
£100,000. to the Corporation of Bradford; and,
that a further sum of £1500 had been taken
by the Bord' of Plymouth; also,

That the London and North Western
Railway Company had agreed to the renewal
of

Advances of £100,000
to the Corporation of
Bradford

a further sum of
£1500 reported to be
taken up by the Bord'
of Plymouth

235

1/2 Jan^y. 1855
London & North West^{ern}
Railway renewal
of their Bond of £200,000
& North Eastern Railway
renewal of their Bond
of £100,000. reported

of their Bond for £200,000. which falls due
on the 15th Jan^y. instant, and the North Eastern
Railway Company, to the renewal of their
Bond of £100,000. which falls due on the 25th
Jan^y. instant: each for a period of 3 years @ 4³/₄
percent: per annum, interest.

Application of the
South Eastern Railway
for renewal of their
Loan of £60,000 for
3 years @ 4³/₄ percent:
declined

An application from the South
Eastern Railway Company for the renewal of
their Loan of £60,000 which falls due on the 3rd
Feb: next, for 3 years @ 4³/₄ percent: per ann:
interest was declined.

Application of Great
Western Railway for a
Loan of £50,000 for
3 years @ 5 percent

On the application of the Great
Western Railway Company for a Loan of
£50,000. for 3 years @ 5 percent:

agreed to @ 5 percent
for 4 years

The Court agreed to lend the
same @ 5 percent: for 4 years.

A Court of Directors at the Bank
On Thursday the 11th January 1835

Present

- John Gellibrand Hubbard Esq: Governor
- Thomas Matthias Wequelin Esq: Dep^y Gov^r:
- Thomas Baring Esq: Kirkman Dunt. Hodgson Esq:
- Henry Molliston Blake Esq: Henry Lancelot Holland Esq:
- Edward Henry Chapman Esq: Charles Frederick Muth Esq:
- Robert Wigram Crawford Esq: Alfred Latham Esq:
- Benjamin Buck Greene Esq: Thomas Masterman Esq:
- Henry Bucks Gibbs Esq: George Ward Norman Esq:
- Thomson Hankley Jun^r Esq: Henry James Prescott Esq:
- John Oliver Hanson Esq: Thomas Charles Smith Esq:
- John Benjamin Keath Esq: Francis Wilson Esq:

The proceedings of the
last Court were read

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

Ordered, The following payments,

viz:
To James Miller £ 75
for 15 Bank Notes the dupes parts
of 7 and the sinister parts of 8 lost
by the post;

Out Cash

Bank Notes
parts lost so

To

237
11 Jan. 1855

To Elizabeth Helen Cunningham. . . £20
for Bank Notes the dexter
parts of which are destroyed;

To Richard Sergeant. £10

To Edwin Ford £5

To Hannah Kidd £5

To Thomas May £5
for Bank Notes the dexter
parts of which are lost;

To Peter Brown £5

To Samuel Hyam £5

To Robert Innes. £10
for Bank Notes the sinister
parts of which are lost;

To Eliza Airey. £5
for a Bank Note the sinister
part of which is stolen;

To Edward Everton £5
for a Bank Note the sinister
part of which is burnt;

To William Scott. £50
for a Bank Note the sinister
part of which is lost; — upon their giving
security to indemnify the Bank; — the
Committee of Treasury having approved the
several vouchers relating thereto.

The following Report from the
Committee

11 Jan^r. 1855

Committee for Law Suits having been read,
viz:

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

Report of the
Committee for
Law Suits on
Messrs. Freshfield's
Bill for
Law Charges
to Sept^r. last

"That they have examined
"Mess^{rs} James and Charles Freshfield's
"Bill for Law Charges from Easter Term
"1854 to the 30th September last, amounting
"to £2678. 3. 1. and They find it to be
"composed of the following particulars, viz:

"Expenses attendant on
"of Suits in Chancery. £119. 11. 10

"Do: on 11 Suits at
"Common Law viz:

"Two respecting the claim of
"Joseph Lane for a sum of Stock
"alleged to have been transferred under
"a forged Will. 160. 2. 7

"Do: respecting the claim of
"Edward Crawcour to £400 Consols
"sold under Powers of Attorney first
"disputed as forged, afterwards on the
"ground that he was not of age when they
"were executed. 20. 17. 10

"Carried forward. . . . £ 300. 12. 3

239 11 Jan^r 1855

" Brought forward. . . . £ 300. 12. 3

" Expenses attendant on 3 Suits
" respecting the Robbery from a Clerk of
" Mess^{rs} Brown, Shipley & Co. of 5 Notes for
" £500 each in Nov^r 1852 to recover upon 4
" of such Notes. 59. 8. 8

" Do: respecting the claim of Mr.
" Aserens of Brussels upon a Bank Note
" for £300 stolen, with another, from Rogers
" Olding & Co. in 1852. 3. 15. 8

" Do: respecting the claim made by
" Cassell Keichberg & Co. of Hologne for £1000
" upon a Bank Note stopped in 1847 by
" Mess^{rs} Hoare & Co. 18. 1. 5

" Do: respecting the claim of William
" Bryant, as Acceptor of a Bill for £20
" discounted with the Bank, and
" dishonoured by him. 4. 14. 4

" Do: respecting the claim of Mess^{rs}
" Sichel and Schwedes to a Bank Post
" Bill for £114. 6. 8. stolen from Mess^{rs} Langtry
" & Co. in July 1854, and the subsequent
" Settlement of the claim. 14. 11. 4

" Do: respecting the Measures
" adopted for the apprehension & prosecution
" of

" Carried forward. . . . £ 391. 3. 8

11 Jan^r 1855

240

"Brought forward. £ 391. 3. 8

"of Joseph Farrell late a
 "Clerk in the Bank of England
 "who was charged with being concerned
 "in the forgery of several Dividend
 "Warrants relating to Stock standing
 "in the name of D^r Davidson 23. 11. 8

"Do: attendant on 19 Criminal
 "Prosecutions ag^t 22 persons, of whom
 "one pleaded guilty, 3 were acquitted
 "and 18 convicted, viz:

"Ag^t Edward Davies at April
 "Sessions 1854, at the Central Criminal
 "Court for the utterance of 3 forged £5
 "Bank of England Notes. 50. 5

"(various payments in
 "this prosecution) 15. 19. 10

"Ag^t George Davis at April
 "Sessions 1854 at the Central Criminal
 "Court for the utterance of a forged £5
 "Bank of England Note. 45. 5. -

"(various payments in
 "this prosecution) 13. 9. 6

"Ag^t William Turner at May
 "Sessions 1854 at the Central Criminal
 "Court for the utterance of 3 forged £5
 "Bank of England Notes. 58. 1. -

"Carried forward. £ 183. - 4. 14. 15. 4

241.
11 Jan. 1855

" Brought forward. . . . £ 183.- 4 1/2 1/4 . 15.- 4
" (various payments in
" this prosecution) 19. 2. 4

" Agt. John Rowan at May Sessions
" 1854 at the Central Criminal Court for
" the utterance of a forged £10 and a
" forged £5 Bank of England Note. 44. 4. 10

" (various payments in
" this prosecution) 18. 5. 4

" Agt. Eleanor Baker at May Sessions
" 1854 at the Central Criminal Court
" for the utterance of one forged £10 and
" 2 forged £5 Bank Notes. 57. 16. 8

" (various payments in
" this prosecution) 22. 9. 10

" Agt. Henry Tuchs at May
" Sessions 1854 at the Central Criminal
" Court for the utterance of a forged
" £10 Bank of England Note. 43.- 8

" (various payments in
" this prosecution) 10. 17. 6

" Agt. John Charlton at the same
" Sessions 1854 at the Central Criminal
" Court, for the utterance of 5 forged £5
" Bank of England Notes, and
" Agt. Charlotte Charlton his wife,
" for the possession of 3 other forged
" Notes. 74. 8. 2

" (various payments in this
" prosecution) 31. 6. 6

Carried forward. . . . £ 504. 12. 2 1/4 1/4 . 15.- 4

11 Jan^r. 1855

" Brought forward . . . £ 504. 12. 2 ~~4~~ 14. 15. 4

" ^{Ag^t.} William Green and John
Wilson at Sept^r. Sessions 1854, at the
" Central Criminal Court, for the utterance
" of 2 forged £5 Bank of England Notes . . . 68. 6. 8

" (various payments in
" this prosecution) . . . 19. - 4

" ^{Ag^t.} Stephen Restiary, at Sept^r.
Sessions 1854 at the Central Criminal
" Court, for the utterance of a forged £5
" and a forged £10 Bank Note . . . 65. 3. 8

" (various payments in
" this prosecution) . . . 23. 1. 4

" ^{Ag^t.} Sarah Pickett at the
" Summer Assizes for the Co. of
" Southampton for the utterance of
" 3 forged £5 Bank Notes . . . 64. 1. 11

" (various payments in
" this prosecution) . . . 46. 2. 7

" ^{Ag^t.} Thomas Taplin at the
" Summer Assizes for the Co. of
" Buckingham for the possession
" of a forged £5 Bank of England
" Note . . . 37. - 8

" (various payments in
" this prosecution) . . . 16. - 4

" ^{Ag^t.} Job Pickett at the Summer
" Assizes for the Co. of Buckingham
" for having in his possession 2 forged
" Bank of England Notes . . . 29. 19. -

" Carried forward . . . £ 873. 8. 8 ~~4~~ 14. 15. 4

243
11 Jan. 1855

" Brought forward . . . £ 873. 8. 8 # 414. 15. 4
" (various payments in
" this prosecution) 11. 7. 4
" Sgt. William Harris, William
" Hughes and Marianne Harris
" at the Summer Assizes for the
" Co: of Norfolk for the utterance &
" possession of a large number of
" forged £5 & £10 Bank Notes at
" Great Yarmouth & elsewhere. . . . 147. 6. 11
" (various payments in
" this prosecution) 122. 17. 6
" Sgt. William Jarvis at Summer
" Assizes for the Co: of Warwick, for
" the sale of 5 forged £5 Bank of
" England Notes at Birmingham, to
" Robt. & Thos. Markell, 2 prisoners in
" custody for the subsequent utterance
" of the same Notes 70. 15. —
" (various payments in
" this prosecution) 22. 12. 9
" Sgt. Joseph Stolbach at the
" Summer Assizes for the Co: of
" Warwick for the utterance of 3
" forged £5 Bank of England Notes
" at Warwick 39. 3. 6
" (various payments in
" this prosecution) 30. 15. 2
" Sgt. Robert Starkell at Summer
" Assizes for the Co: of Warwick for
" the
" Carried forward . . . £ 1318. 6. 10 # 414. 15. 4

11 Jan^y. 1855.

" Brought forward . . .	£ 1318. 6. 10	<u>2164</u>
" for the utterance of a forged £5		£ 114. 15. 4
" Bank Note at Warwick	24. 15. 2	
" (various payments in		
" this prosecution)	7. 3. 8	
" Sgt. Thomas Maskell at the		
" Summer Assizes for the Co. of		
" Warwick for the utterance of a		
" forged £5 Bank of England Note		
" at Warwick	24. 13. 6	
" (various payments in		
" this prosecution)	6. 13. 8	
" Sgt. Frederick Jones at the		
" Summer Assizes for the Co. of		
" Lancaster for utterance of a forged		
" £5 Bank Note	37. 11. 6	
" (various payments in		
" this prosecution)	22. 12. 6	
" Sgt. Henry Eyre at Summer		
" Assizes for the Co. of Lancaster for		
" forging and uttering forged indorse-		
" ments on a Bank post Bill for £500		
" payable to Mr. Paul of Dundee . . .	80. 19. 6	
" various payments in this		
" prosecution)	105. 7. -	<u>1628. 3. 4</u>
" Expenses attendant on		
" Measures taken to detect Frauds		
" and Forgeries		<u>28. 2. 9</u>
" Carried forward	£	

11 Jan^y. 1855

Brought forward. . . . £

"Respecting the purchase by
"the Bank from the Corporation of
"Kingston upon Hull of a piece of
"ground there for the site of a New
"Branch Bank.

35. 12. 8

"Respecting the claims arising
"on a large number of Bills of
"Exchange, amounting in all to about
"£19,000. discounted with the Branch
"Bank at Leicester, the parties to which
"had declared themselves Insolvent,
"and were attempting to arrange with
"their Creditors.

16. 12. -

"Respecting the questions
"between the Bank and Her
"Majesty's Government relative to
"the deviation introduced by the
"latter in the arrangements for the
"payment of the dividends on the
"National Debt.

180. 18. 4

"General Business 343. - 10
"Payments 30. 17. 10

"£ 2678. 3. 1

"In the foregoing amount of £2678. 3. 1.
"the charge for drawing briefs and other general

11 Jan^r 1855

"General Business is

"General Business £1023. 16. 2

"Personal Attendances 612. 10. 4

" £ 1636. 6. 6

"For Money advanced in

"Fees to Counsel £ 458. 12. 2

"Incidental Charges 580. 13. 5

"Stamp 2. 11. - 1041. 16. 7

" £ 2678. 3. 1

"Deduct Monies received

"by the Solicitors 2. 10. 6

"Leaving the balance . . . £ 2675. 12. 7

"In respect of the sum of £35. 12. 8.

"the amount of expenses connected with the
"purchase by the Bank from the Corporation of
"Stull for the site of a new Branch Bank, The
"Committee recommend that the Chief Cashier
"be directed to place the same to the debit of
"the Stull Branch; - and also that the sum of
"£16. 12. be placed to the Debit of the
"Leicester Branch, being the amount of
"expenses respecting Bills of Exchange, discounted
"at that Branch, the parties to which have
"declared themselves Insolvent.

"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, The

247 11 Jan^y 1855

"The Committee recommend to the
"Court of Directors that the sum of £2675. 12. 7
"be paid to Mess^{rs} James and Charles Freshfield
"being the balance of their present Bill for
"Law Charges to the 30th Sept^r last, amounting
"to £2678. 3. 1.

"Bank of England,
"9th Jan^y 1855."

(signed) J. O. Hanson
"Chairman"

Approved, and
the Balance
ordered payment

The Court approved thereof and

Ordered,

That the sum of £2675. 12. 7. be
paid to Mess^{rs} James and Charles Freshfield,
being the balance of their present Bill for Law
Charges to the 30th Sept^r last, amounting to
£2678. 12. 7.

Ordered,

At the recommendation of
the Committee of Treasury,

James Ballard
quitted & allowed
£550 p^a ann^o:

That James Ballard, 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 long and faithful
services of nearly 56 years, he be allowed £550
per annum, during pleasure, being the amount
of his full salary.

Ordered,

11 Jan^y. 1855.

Ordered,

Also at the recommendation ^{248.}
of the Committee of Treasury,
That Thomas Mose, at

Thomas Mose
quitted & allowed
£226. 13. 4. p ann.

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 51 years, he be allowed £226. 13. 4
per ann: during pleasure, being $8\frac{1}{12}$ ths of his
Salary &c.

The suspension of
Edward Stawes
reported, ordered
to be continued, this
case referred to
the governors

The Deputy Governor acquainted
the Court that he had suspended Edward Stawes,

Ordered,

That his suspension be continued,
and that his case be referred to the governors
for investigation.

A Power of Attorney
to Mr. Marshall
J. Alley & Co. Mittles
to transfer £21,600
South Sea Stock

A Power of Attorney from the
Governor and Company of the Bank of England
constituting and appointing Matthew Marshall,
Joseph Ravenscroft Elsey and William Miller,
jointly and severally their Attornies to sell,
assign and transfer and receive dividends on the
sum of £21,600. South Sea Stock, now standing
in the name of the said Governor and Company,
was sealed with the Common Seal in Court.

Sealed in Court

x

A Court of Directors at the Bank,
on Thursday the 18th Jan^y, 1855

Present

John Gellibrand Hubbard Esq: . . . Governor
Thomas Matthias Wequelin Esq: . . . Deputy Gov^r
Edward Henry Chapman Esq: Charles Fred^k. Heath Esq:
Robert Wigram Crawford Esq: Alfred Latham Esq:
Benjamin Buck Greene Esq: Thomas Masterman Esq:
Henry Burks Gibbs Esq: George Warden Norman Esq:
John Oliver Hanson Esq: John Horsley Palmer Esq:
John Benjamin Heath Esq: Henry James Prescott Esq:
Kirkman Dean Hodgson Esq: Thomas Charles Smith Esq:
Henry Lancelot Holland Esq: Francis Wilson Esq:

The proceedings of the last
Court were read.

Ordered,

The following payments, viz:

Bank Notes etc.
partd lost &c.

To Joseph Vaughan Hill	£5
for a Bank Note burnt;	
To Ann Grisbrook	£20
for a Bank Note lost more than 7 years;	
To William Martin	£5
for a Bank Note, lost at sea;	
To George Thompson	£40
for 2 Bank Notes, the sinister part of one and the dexter part of the other lost;	

To

18 Jan^y. 1855

To John M^r Kenley £10
for a Bank Note the greater
part of which is burnt;

To Christopher William George Molt £5
for a Bank Note the deuter part
of which is stolen;

To Phillip Townsend £5

To Joseph Stone £10
for Bank Notes the deuter
parts of which are lost;

To the Rev^d John England £5

To John Haylock Jeffries £5

To William Franklin £10
for Bank Notes the sinister
parts of which are lost;

To William Going £30
for Bank Notes the sinister
parts of which are stolen;

To John Joseph Cornwell £5
for a Bank Note the sinister
part of which is destroyed;

To Ingleby Thomas Miller £10
for a Bank Note, lost nearly 6 years ago; upon
their giving Security to indemnify the Bank; - also

To John Bennet £10
for a Bank Note the upper part of which is burnt,
and the number not known; - the Committee
of Treasury having approved the several vouchers
relating thereto.

Ordered,

At

18 Jan^y 1855

Rich^d. W. Hopkins
appointed an
Additional Clerk
at the Manchester
Branch

At the recommendation of the
Committee for Branch Banks,

That Richard Wallis Hopkins, a
Fixed Assistant in the Bill Office, be appointed
an Additional Clerk at the Manchester Branch, in
consequence of the increasing work and continued
sickness of several of the Clerks; at a salary of
£105 per annum, including the Morning Attendance
Money, with the usual additional salary of
£60 per annum.

Minute of Comtee
for Branch Banks
relating to
Rule 30 of the
Branch Bank
Regulations

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

"A Committee for Branch Banks
"15th January, 1855,

"The Committee took into consideration
"the expediency of making an alteration in Rule 30
"of the Branch Bank Regulations, and

"Resolved,

"That it be recommended to
"the Court of Directors to adopt the following
"Resolutions, viz:

"Bankers who issue their own
"Notes may open Drawing Accounts with the
"Branch Banks - and shall be permitted to
"use them for other purposes than those specified
"in Rule 30, - free of Commission.

"They

18 Jan^r. 1855

252

"They may have money paid into the
"Bank in London, to be placed at their account
"at a Branch; and money may also be paid
"into a Branch Bank to be placed to the
"account of parties keeping Drawing Accounts
"with the Bank in London, or at another
"Branch Bank; at a charge of 6^d. for every
"£100, or fractional part of £100.

"Whilst waiving the Commission of
"1/8 per cent. chargeable under Rule 30, upon
"the Drawing Accounts of Issuing Bankers,
"the Court of Directors leaves it to the
"discretion of the Agents, with concurrence of
"the Governors, to make annual agreements with
"said Bankers for the remuneration of the
"Bank on the principle of a Balance being
"kept with the Branch in proportion to the
"amounts passed thro' the Account, — as well
"as by services to be rendered by Issuing
"Bankers in the collection of the Revenue.

"It is not intended to extend the
"facility of a Discount Account to Issuing
"Bankers except upon Special application to
"the Court of Directors.

(Signed) "J. M. Weyuelin Dr. Jr."

The Court approved thereof.

Approved

The

253

18 Jan^y 1855

The suspension of
Phillip Runciman
reported, continued
& referred to Com^{tee}
for Cashiers' Offices

The suspension of
Edward Hawes
further confirmed
& referred to Com^{tee}
for Cashiers' Offices

The Governor acquainted the Court
that he had suspended Phillip Charles Runciman,
Ordered,

That his suspension be continued,
and that his case be referred to the Committee
of Inspection for the Cashiers' Offices.

The suspension of Edward Hawes,
reported last week, was further confirmed, and
upon the statement of the Governor, his case
was referred to the Committee of Inspection for
the Accountants' Offices.

x

A Court of Directors at the Bank,
on Thursday the 25th Jan^y, 1855,

Present

- John Gellibrand Hubbard Esq: . . . Gov^r
- Thomas Matthias Weguelin Esq: . . . Dep^y Gov^r
- Thomas Paring Esq: Henry Lancelot Holland Esq:
- Henry Wollaston Blake Esq: Charles Frederick Ruth Esq:
- Edward Henry Chapman Esq: Alfred Latham Esq:
- Robert Migram Crawford Esq: Thomas Masterton Esq:
- Benjamin Buck Greene Esq: George Marke Norman Esq:
- Thomson Hankey Jun^r Esq: John Horsley Palmer Esq:
- John Oliver Manton Esq: Henry James Prescott Esq:
- John Benjamin Heath Esq: Thomas Charles Smith Esq:
- Kirkman Danks Hodgson Esq: Francis Wilson Esq:

The proceedings of the last
Court were read.

Mr. Hodgson reported the

Out Cash

Out Cash to have been taken in and
found right.

Ordered,

The following payments, viz:

Bank Notes do.
parts lost etc.

To Samuel Pearson £1000

for a Bank Note the dup^lter
part of which is burnt;

To Joseph Crossley £25

To Nathaniel Stone Jun^r £20

for

25 Jan^y. 1835

for Bank Notes the dexter
parts of which are lost;

To Richard Custon	£ 20
To Thomas Tannett	£ 15
To Terence O'Connor	£ 10
To John Yates Jun ^r	£ 10
To John Phillips	£ 5

for Bank Notes the sinister
parts of which are lost;

To Samuel Bumsted	£ 5
-----------------------------	-----

for a Bank Note the sinister
part of which is burnt;

To Hannibal Burnow Millett	£ 5
--------------------------------------	-----

for a Bank Note the sinister
part of which is destroyed; — upon their giving
security to indemnify the Bank; — the
Committee of Treasury having approved the
several vouchers relating thereto.

Ordered,

At the recommendation of
the Committee of Inspection for the Accountants'
offices,

That Thomas Dethoit of the
Bank Stock office be appointed a Superintendent
therein, in the room of Thomas Mose, quitted;

That Anthony Greenland Snellgrove, a
Fixed Assistant in the Bank Stock office be
appointed a Fixed Clerk therein, to supply the
vacancy

Minute of the
Committee of Inspection
for the Acct^s Offices
recom^d. sundry
appointments in the
Bank Stock
office.

25 Jan. 1855

vacancy occasioned by the retirement of Mr. Mose;
and that Francis Butler, an Assistant
in the Accountants' Bank Note Office be
appointed a Supt Assistant in the Bank
Stock office in the room of Anthony Greenland
Snellgrove supt therein.

Also, at the recommendation of the
Committee of Inspection for the Accountants'
Offices,

Bank Stock
Shittings

That the Transfer Books for Bank
Stock be shut from Thursday the 5th March
next till Thursday the 19th April following; and
that the same be published in the London
Gazette of Friday the 26th instant.

Ordered,

At the recommendation of
the Committee of Treasury,

General Court
to consider of
a Dividend

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

General Court
for the election
of governors
and Directors

That a General Court for the
election of a Governor and Deputy Governor be
held at the Bank on Tuesday the 10th April next,
and for the election of Directors on Wednesday
the 11th April.

That

25th Jan. 1855.

That Printed Lists of the Proprietors for the Election be delivered on Saturday the 24th March.

That the usual advertisements be given thereof.

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

Ordered,

Also, at the recommendation of the Committee of Treasury,

That James Alexander McKie House Porter etc. be appointed a Superintendent of the Nightly Watch in the room of George Nigham, deceased; and that Frederick Hilley, House Porter do, be appointed Messenger to the Chief Accountant in the room of the aforesaid George Nigham.

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

"Committee of Treasury

" 24th Jan. 1855.

" A letter was read from the South Eastern Railway Company to ascertain whether the Bank will assent to renew the Loan to the said Company of £60000. which falls due on 3rd Feb: next, for 3 years, at 5 per cent: ?

The

J. A. M. McKie
app^d a Nightly
Superintendent

Fred^d Hilley
app^d Messenger to
the Chief Accountant

Minute of the
Comm^{tee} of Treasury
concerning renewal
of loan to the
South Eastern
Railway Com^{pany}.

25 Jan^y. 1855.

"The Committee recommend the Court
"to assent thereto for 5 years @ 5 per cent."

declined

The Court declined renewing the Loan.

With reference to the Minutes
of the Court of the 4th instant; The Governor
acquainted the Court that the Loan of £100,000.
to the Corporation of Bradford, owing to a
defect in the Act of Parliament, cannot be
carried out.

The Loan of £100,000
to the Corporation of
Bradford cannot
be carried out

The following Report of the
Committee of Inspection for the Accountants'
Offices having been read, viz:

Report of Comm^{ee}
of Inspection for the
Accountants' Offices
recomm^d. that
the Name of
Edward Hawes
be removed from
the list of clerks

"The Committee of Inspection
"for the Accountants' Offices
Report to the Court of Directors,

"That they have had under their
"notice the case of Edward Hawes, suspended
"on the 8th instant; and referred to them by
"the Court of Directors of the 18th January
"last, for consideration.

"Edward Hawes was a Clerk in the
"Power of Attorney Office elected in Aug^t 1818,
"and in receipt of £310 per annum; on the 11th
"instant, after stating that he was in inextricable
"pecuniary difficulties he absented himself,
"altogether,

25 Jan. 1855

"altogether, and from a letter which has since
 "been received by his wife, it appears that he
 "was then making his way to the coast of
 "France. Nothing has since been heard of him,
 "nor can the precise amount of his liabilities
 "be ascertained. It is believed that his debts
 "amount to between £3000 and £4000, of which
 "£620 is due to his Sister, Administratrix of
 "his late brother, Major J. C. Hawes.
 "£400 to the Estate of Capt. Hooper, decd.
 "and £130 to his brother William Hawes
 "£1150.

"The remaining debts have been
 "contracted during a long period of time, and
 "were latterly enhanced by Speculations in
 "Lac Dye.

"It is stated that his wife, (with two
 "children, one six months old and the other
 "2½ years,) is left in utter destitution, without
 "even the prospect of obtaining employment or
 "assistance from her friends, who are all poor
 "and heavily burdened.

"The Chief Accountant confirms the
 "foregoing statement and reports that Hawes
 "was a regular and efficient Clerk and conducted
 "himself with strict official propriety, but as
 "Mr. Hawes has more than once made the
 "declaration

25 Jan^y 1855

"Declaration that he was free from debts,
" when he must have been in embarrassed
" circumstances; and as he had now left the
" country while under suspension by the
" Governor, the Committee have no alternative
" but to recommend that his name should
" be removed from the list of Clerks; - at
" the same time the Committee remind
" the Court, that this is not a case of extravagance
" or vice; that the conduct of Mr. Stanes, in his
" office duties, has been unexceptionably good
" during a long period of service; and that his
" wife with two children are in a destitute
" and friendless condition.

(signed) " Alfred Latham
" Chairman."

" Bank of England,
" 23rd January 1855."

Approved

The Court approved thereof, and

Ordered,

That the name of Edward
Stanes be removed from the list of Clerks.

Attorney of A.M.Y.
to sundry Cashiers of
the Bank to
transfer £2000
East India Stock

A Power of Attorney from the
Governor and Company of the Bank of
England constituting and appointing John
Williams, William Richter, Henry Nagbaw,
Samuel Leigh, James Payne and David
Myett, jointly and severally, their Attornies to
sell, assign and transfer, and receive dividends on

261

25 Jan^r. 1855.

East India Stock

on the sum of \$2000.ⁿ now standing in the
name of the said Governor and Company, was
sealed with the Common Seal in Court.

x

A Court of Directors at the Bank,
on Thursday the 1st February 1855

Present

- John Gellibrand Hubbard Esq: Gov^r,
- Thomas Matthias Weguelin Esq: Dep^y Gov^r,
- Thomas Baring Esq: Henry Lancelot Mollart Esq:
- Henry Wollaston Blake Esq: Thomas Newman Muntz Esq:
- Edward Henry Chapman Esq: Charles Frederick Muth Esq:
- Robert Wigram Crawford Esq: Alfred Latham Esq:
- Benjamin Bush Greene Esq: Thomas Masterman Esq:
- Henry Mucks Gibbs Esq: George Warden Norman Esq:
- Thomson Mankey Jr Esq: John Horsley Palmer Esq:
- John Oliver Hanson Esq: Henry James Prescott Esq:
- John Benjamin Heath Esq: Thomas Charles Smith Esq:
- Kirkman Danks Hodgson Esq: Francis Wilson Esq:

The proceedings of the last Court were read.

Ordered,

The following payments,

Bank Notes &c.
parts lost etc?

- viz:
- To Rosetta Isaacs £30
 - To Henry Crompton £10
 - for Bank Notes the greater parts of which are destroyed;
 - To James Patterson £5
 - To John Thorne £5
 - To Anne Gillett £25
 - To John Morison £10
 - for Bank Notes the lesser parts of which are lost;

To

1 Feb: 1855

To John Riley	£ 20.
To John Schofield	£ 10.
To Thomas Octavius Jones	£ 5
To Edmund Elson Wilde	£ 5
To Charles Cheetham	£ 100
To George Sharp	£ 10
To George Robertson	£ 10
To Henry Joseph Day	£ 5
To Thomas Harrison	£ 5
To William Rogers	£ 5

for Bank Notes the sinister
parts of which are lost;

To Henry Kutter	£ 5
To Lazarus Smith	£ 5

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

Resolved,

gratuity of 10 per cent
on the ordinary
salaries of the
Officers, Clerks &
Servants of this House

That considering the
increased profits made, for some time past
by the Bank and the high prices of
provisions concurring with the pressure of
the Income Tax, a gratuity of Ten per cent.
on their ordinary salaries be presented to
the Officers, Clerks and Servants of this
House.

x

264

A Court of Directors at the Bank
on Thursday the 8th Feb^y 1855.

Present

John Gellibrand Hubbard Esq: Gov^r
Thomas Matthias Wequelin Esq: Dep^y Gov^r
Thomas Baring Esq: Henry Lancelot Mollant Esq:
Henry Wollaston Blake Esq: Thomas Newman Hunt Esq:
Edward Henry Chappin an Esq: Charles Frederick North Esq:
Robert Magram Crumford Esq: Alfred Latham Esq:
Benjamin Buckle Greene Esq: Thomas Masterman Esq:
Henry Bucks Gibbs Esq: George Ward Norman Esq:
Thomson Mankey Jun^r Esq: John Horsley Palmer Esq:
John Oliver Hanson Esq: Henry James Prescott Esq:
John Benjamin Heath Esq: Thomas Charles Smith Esq:
Kitchen an Danl^l Hodgson Esq: Francis Wilson Esq:

The proceedings of the last
Court were read.

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

Ordered,

Bank Notes &
pounds & etc.

The following payments, viz:

To Nicholas Buse	£40. —
To Thomas Moffat	£11. 7. —
for Bank Post Bills lost by the post, not indorsed:	
To Edwin Thompson	£10. for

265
8 Feb: 1855

for 2 Bank Notes the dexter part
of one, and the sinister part of the
other lost:

To Louisa Currier	£10
To Leonard Gould	£5
To Jane Weet	£30
To William Watts	£5

for Bank Notes, the dexter parts
of which are lost:

To Thomas Millington Pritchard	£100
To John Frederic Rudolph Voss	£10
To Robert Bowler	£5

for Bank Notes the sinister parts
of which are lost;

To Samuel Phillips	£30
To William Joseph Smith	£5

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

The Secretary acquainted the
Court that Philip Griffith Jones, a Surety
in £1,500 for Frederick Ritchie, Agent pro
tempore of the Swansea Branch, is deceased,

Fred.th Ritchie
deficient in
Security

Ordered,

That the said Frederick Ritchie
do forthwith provide other security.

The

8th Feb: 1855

266

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

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

Report of the
Committee for
Law Suits
on the Dishonoured
Bills under
discount

"That they have investigated the
"accounts of the Dishonoured Bills under discount,
"and it appears that the balance of the Outstanding
"Debt (not written off to Profit and Loss) on
"the 30th June last, was £19,017. 1. 4. which
"has been decreased by the receipt of sums
"amounting to £2,588. 8. 11. to £16,428. 12. 5
"and added to by 4 New Accounts during
"the last half year, amounting to £26,758. 15. 6
"on which has been received £602. 13. 10. leaving
"the balance on the 31st Dec: last £42,584. 14. 1.

"There has been received in the
"last half year upon the accounts of Bankrupts
"or Insolvents, the balances of which have,
"from time to time, been carried to the debit
"of the account of Profit and Loss, the sum
"of £204. 9. 2. which has been placed to the
"credit of that account in the general Ledger.

"Details of the above will be found
"in Appendix No. 1.

"At the Branches, nothing has
"been received, in the last half year, on the
"accounts

267
8 Feb. 1855

"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 Balance of the Outstanding
Debt, (not written off to Profit and Loss) on
"the 30th June last, was £ 7,890. 4. 7. which
"has been decreased by receipts amounting to
"£ 796. 8. 7. up to the 31st Dec^r last, and has
"been added to by 29 new accounts, viz:

"4 at Leeds, of . . . £ 5,442. 13. 10

"and 25 at Leicester, of . . . £ 18,270. 14. 3

"leaving the balance of Debt at the Branches,
"on the 31st Dec^r last, £ 26,994. 3. 10. -

"particulars of which will be found detailed in
"Appendix No. 2.

"Of the Outstanding Balance of
"£ 4,2584. 14. 1 of the London Accounts, the
"Committee recommend to the Court of Directors
"that the sum of £ 18,000, be written off to Profit
"and Loss, and that of the Outstanding Balance at
"the Leicester Branch, the sum of £ 10,000, be
"also written off.

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

"Bank of England,

"5th Feb. 1855."

Approved

The Court approved thereof

The

Appendix put up with the
Minutes of Court.

8 Feb 2. 1855.

268.

The following Report of the Committee
of Inspection for the Cashiers' Offices, having
been read, viz:

"The Committee of Inspection
"for the Cashiers' Offices
"Report to the Court of Directors.

Report of the Committee
of Inspection for the
Cashiers' Offices
in the case of
Phillip C. Runciman
under suspension

"That they have had under their
"consideration the case of Phillip Charles
"Runciman, an Assistant in the Bill Office,
"who was suspended on the 17th Jan^y for being
"absent without leave, and for general
"irregularity in his attendance at the Bank.

"The Committee feel that some
"excuse might have been urged for the above
"transgressions if the circumstances of the
"case had not assumed other features; but in
"the course of the examination it has transpired
"that Runciman is involved in pecuniary
"difficulties to a very large amount. The list
"he has furnished of his debts amounts to
"£312. 4. 9. and by his own confession he has
"squandered in the course of the last two or
"three years, in addition to the salary he had
"received from the Bank, the sum of £1500, -
"money to which he became entitled by the
"sale of some property abroad.

"The

8 Feb: 1855.

"The utter recklessness shown by
 "the above statement, coupled with the large
 "amount of debt, accumulated during scarcely
 "four years service, induce the Committee to
 "consider Runciman quite an unfit person to be
 "retained in the service of the Bank; and as
 "he has tendered his resignation, they recommend
 "to the Court of Directors that the same be
 "accepted. (Signed) "G. F. Nuth

"Bank of England,

"Chairman".

"6th Feb: 1855."

Approved

The Court approved thereof, and

Ordered,

the resignation of
P. C. Runciman
accepted.

That the resignation of the said
Phillip Charles Runciman be accepted.

An acknowledgment of the
Officers, Clerks and Servants of the Bank
of the gratuity voted on the 1st instant,
was laid before the Court.

A Court of Directors at the Bank,
on Thursday the 15th Feb^y 1855.

Present

John Gellibrand Hubbard Esq.: Governor
Thomas Matthias Wequetin Esq.: Dep^y Gov^r
Thomas Baring Esq.: Thomas Newman Hunt Esq.
Henry Molliston Blake Esq.: Charles Frederick Smith Esq.
Robert Migram Crawford Esq.: Alfred Latham Esq.
Benjamin Buckle Greene Esq.: Thomas Masterton Esq.
Henry Bucks Gibbs Esq.: George Ward Norman Esq.
Thomson Hankley Jr. Esq.: John Mosley Palmer Esq.
John Oliver Hanson Esq.: Henry James Prescott Esq.
John Benjamin Heath Esq.: Thomas Charles Smith Esq.
Richard Dent Rodger Esq.: and
Henry Lancelot Holland Esq.: Francis Wilson Esq.

The proceedings of the last
Court + + were read.

Ordered,

The following payments,

viz:
To Sally Okan. £50
for a Newcastle Branch Bill
@ 7 days, lost by the post, specially
indorsed;
To James Thomas Bedborough. . . £10
for a Bank Note burnt;
To Salomon Spyer. £5
for a Bank Note lost 5 years ago;

Bank Notes de.
parts lost de.

£

15 Feb: 1855

- To Thomas Jones £5
for a Bank Note the greater
part of which is burnt;
- To Dr Robert Mortimer Glover £10
for a Bank Note the dexter
part of which is stolen;
- To Robert George Augustus Hilleary £15
- To David Logan £5
for Bank Notes the dexter
parts of which are lost;
- To Donald Ross Jun^r £100
for 12 Bank Notes, the sinister
parts of 7, and the dexter parts
of 5 lost;
- To Henry William Fouldrier £5
for a Bank Note the dexter
part of which is lost;
- To William Walter Miller £100
for a Bank Note the sinister
part of which is lost;
- To James Hunter £5
for a Bank Note the sinister
part of which is burnt; — upon their giving
security to indemnify the Bank; — the
Committee of Treasury having approved the
several vouchers relating thereto.

A Court of Directors at the Bank
on Thursday the 22nd Feb: 1855,

Present

John Gellibrand Hubbard Esq. . . Gov^r
Thomas Matthias Heguelin Esq. . . Deput^y Gov^r
Thomas Daring Esq. Thomas Newman Hunt Esq.
Robert Wigram Crawford Esq. Charles Frederick South Esq.
Benjamin Buck Greene Esq. Alfred Latham Esq.
Henry Stuck's Gibbs Esq. Thomas Musterman Esq.
Thomson Stankey Jun^r Esq. James Morris Esq.
John Oliver Hanson Esq. George Ward Norman Esq.
John Benjamin Keath Esq. Henry James Prescott Esq.
Kirkman Paul Hodgson Esq. Thomas Charles Smith Esq.
Henry Lancelot Holland Esq. Francis Wilson Esq.

The proceedings of the last
Court were read.

Mr. Smith reported the

Out Cash

Out Cash to have been taken in and found
right.

Ordered,

The following payments,

viz:

To Lady Elizabeth Clements . . . £ 25
for a Bank Post Bill, lost,
not indorsed;

To the Rev^d John Martin Maynard . . . £ 16. 17. 2
for a Bank Post Bill the sinister
part of which is lost;

Bank Notes &c.
Parts lost &c.

To

22 Feb. 1855.

To Rebecca Harvey £30
 To John Liney £20
 To Richard Godfrey Lowe £10
 To Levin Lee £10
 To Edward Hamilton Smyth £10

for Bank Notes, the dexter
 parts of which are lost;

To John Shaw £180

for Bank Notes, the sinister
 parts of which are lost;

To Lt. Col. John William Ormsby £10

for a Bank Note the dexter
 part of which is lost;

To Messrs Darthez Bros. £100

for a Bank Post Bill lost,
 by the post, specially indorsed, — upon
 their giving security to indemnify the Bank,
 the Committee of Treasury having approved
 the several vouchers relating thereto.

Ordered,

Annual Advances
 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
 to Clerks

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

The

22 Feb. 1855

271

The following Minute of the Com^{tee} for Branch Banks having been read, viz:

"A Committee for Branch Banks

"16th February 1855,

Resolved

"That in accordance with the Minute of Court of 19th Feb. 1852, it be recommended to the Court of Directors to order Gratitudes to be given to the Agents and Sub-Agents, - agreeably to the List annexed marked "A", amounting to £7350, which is the same amount as that of the List of 1854;

"also, in accordance with the Minute of Court of 27th Jan^y. 1853, to order gratitudes to the Clerks at the Branches for their last year's Services, agreeably to the list annexed marked "B" amounting to £1167:

"and, that it be further recommended to the Court, to order additional Gratitudes of £30 each to David Lewis, First Clerk at the Liverpool Branch, and to John Knill Brett Purvis Kinsman, First Clerk at the Manchester Branch, for their increased labor and responsibility in assisting the Agents to sign 7 days Bills: - the said gratitudes to be continued to them annually."

(Signed) "J. M. Wequelin. Dy. Sec." The

Minute of the Com^{tee} for Branch Banks recommending gratitudes to Agents, Sub-Agents Clerks at the Branches

Special add^l gratitudes to the First Clerk at Liverpool, and to the First Clerk at Manchester to be continued annually

273
22 Feb: 1855

The Court agreed thereto.

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

Minute of the Committee for Branch Banks recommending alterations in certain rates of Commission charged at the Branches,

"A Committee for Branch Banks

"16th Feb: 1855,

Resolved

"That it be recommended to the Court of Directors,

"That the Rate of Commission on Short Bills returned dishonored, be reduced from 1/4 per cent: to the rate chargeable, under Rule 32, on the collection of such bills;

"and That there be a reduction made in the commission charged, by Order of Court of the 17th April 1845, on supplying Silver Coin, at
"Swansea }
"Newcastle } from 12 1/2^d per cent: to 10^d per cent:
"Plymouth }

and an extended discretion to the Agents in the admission of Bills in First Class

"also, that the same discretion be allowed to the Agents in the admission of Bills at the Minimum rate of discount as in the passing of Bills inferior to first Class at a higher rate of interest.

(Signed) "J. M. Weyuelin" Dy. Secy. The

22 Feb. 1855

The Court approved thereof. 276

Report of the
Committee for the
Examination of
clerks on the
fitness of those
elected in
August 1854
to be cont.
in the services

The following Report of the
Committee for the Examination of Clerks
having been read, viz:

"The Committee for the
"Examination of Clerks

"Report to the Court of Directors.

"That, pursuant to an Order of
"Court of the 5th Sept^r 1853, they have had
"under consideration the detailed reports of
"the chiefs of the house as to the fitness of
"the clerks elected in August last, to be continued
"in the service of the Bank. (See margin)

"As regards their general capability,
"the accounts are satisfactory in all cases
"with the exception of Charles James Teed
"who appears to have made little or no progress
"since his election into the Bank -

"In the case of Edward Stamford,
"who was elected, subject, by an Order of Court,
"to another medical examination at the end of
"six months, the Committee are anxious that
"the Committee are anxious that the certificates
"consequent upon such examination should be
"submitted to the Court itself for consideration,
"and it is accordingly hereto recommended." The

Hodgkinson
Beckett
Manley
Cumpling
Teed
Crossley
Cooke
Kemble
Looke
Smith
Lumley
Baumbach
Cresser
Stanford
Hooper
Dando
Dalton

277
22 Feb: 1855

"The Committee, in conclusion
"recommend that all the Clerks elected in
"August last, (with the exception of Stanford)
"be continued in the Service, and that Mr.
"Seed do undergo another examination at the
"end of six months with an express understanding
"that if it be not more satisfactory than the
"last, he will not be continued in the service
"of the Bank.

"The case of Stanford, the Committee
"are desirous of leaving to the decision of the
"Court. (signed) "J. C. Smith,
"Chairman."

"Bank of England,
"8th Feb: 1855."

Approved,

the consideration
of Stanford's case
deferred for 2
months

The Court approved thereof, and

Ordered,

That the consideration of
the case of Edward Stanford be deferred
for 2 months.

Ordered,

At the recommendation of
the Committee of Inspection for the Accountants
offices,

Minute of the
Committee of Inspection
for the Accountants
offices recommend
undry appointments
in the Stock Offices

That Josiah Knight of the Consols
Office be fixed in the Power of Attorney Office
in the room of Edward Haines who has recently
been struck off the list of Clerks,

That

22 Feb: 1855

278

That Frederick Henry Hudson, a fixed Assistant in the Consul Office, and William Reese Wood of the Accountant's Bank Note Office be fixed in the Consul Office in the room of Aubrey Edmund Tate Dungefield, resigned; and the said Josiah Knight about to be fixed in the Power of Attorney Office.

That George Smith, a fixed Assistant in the Accountant's Bank Note Office be appointed a fixed Assistant in the Consols Office.

That William M^r Donough, Deputy Principal of the Power of Attorney Office, be appointed Principal of the said Office, in the room of John Skelton, late Principal, deceased; and, that James Cahais Smith of the same Office be appointed Deputy Principal thereof.

Ordered,

At the recommendation of the Committee of Treasury,

James Lawson
quitted & allowed
£300 panna
during pleasure

That James Lawson, 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 50 years, he be allowed £300 panna during pleasure.

The

279 22 Feb: 1855.

The suspension of John Woodhams reported, - to be continued - and his case referred to committee for the Cashier's Offices

The Governor acquainted the Court that he had suspended John Woodhams,

Ordered,

That his suspension be continued, and his case referred to the consideration of the Committee of Inspection for the Cashier's Offices.

Ordered,

At the recommendation of the Committee of Treasury,

David Ritchie app. Secy. to the Committee of Treasury

That David Ritchie of the Secretary's Office be appointed Secretary to the Committee of Treasury, his additional salary to be £160 per annum; and that the salary of John Coe, Superintendent of the Stationery Office be raised to £450 p. ann.

the salary of John Coe raised to £450 per ann.

It was moved,

Motion

That Bills of Exchange admissible for Quarterly Advances be also admissible as approved security for Loans at the convenience of the Bank

That Bills of Exchange having more than 95 days to run, being admissible for advances effected quarterly, for repayment at the Dividends, they shall be also considered admissible as approved security for Loans whenever it shall suit the convenience of the Bank; - and subject to the discretion of the Governor as to the amount to be so employed:

upon which an

22 Feb: 1855

280

an
Amendment
thereon, carried

an Amendment was moved and carried,

That it is not generally
desirable to make Advances upon Bills
having more than 95 days to run, otherwise
than previous to the payment of the dividends,
or under special circumstances, at the
discretion of the Governors.

x

A Court of Directors at the Bank,
on Thursday the 1st March 1855,

Present

John Gellibrand Hubbard Esq.: Gov^r
Thomas Matthias Weguelin Esq.: Dep^y Gov^r
Thomas Baring Esq.: Charles Frederick K. Sturt Esq.
Henry Wollaston Blake Esq.: Alfred Latham Esq.
Edward Henry Chapman Esq.: Thomas Masterman Esq.
Robert Magram Crawford Esq.: Alexander Matheson Esq.
Benjamin Buckle Esq.: James Morris Esq.
Henry Marks Gibbs Esq.: George Warden Norman Esq.
Thomson Hanky Jun^r Esq.: John Horsley Palmer Esq.
John Oliver Hanson Esq.: Henry James Prescott Esq.
Kirkman Dant Rodgⁿ Esq.: Thomas Charles Smith Esq.
Henry Lancelot Holland Esq. and
Thomas Newmank Hunt Esq.: Francis Wilson Esq.

The proceedings of the last
Court were read.

Ordered,

The following payments, viz:

Bank Notes &c.
parts lost etc.

To Robert Walker Dixon £15
for a Bank Post Bill lost
at sea, not indorsed;

To Sophia Esop Palmer £100
for Bank Notes stolen, and
stated to have been burnt 5 years,

To Henry Stephen Gibbs £20
for a Bank Note lost, believed to
have been burnt 5 years;

To

1 March 1853

- To John Manley £10 ²⁸²
for a Bank Note missing 5 years;
- To Thomas Edward Plant £10
for 2 Bank Notes, the dexter
part of one, ^{lost;} and the sinister part
of the other burnt;
- To Nathaniel Bridges £10
for a Bank Note the dexter
part burnt;
- To George Bell £5
for a Bank Note the dexter
part burnt;
- To Henry John Langton £5
for a Bank Note the dexter
part destroyed;
- To John Jones £10
- To William Holmes Jun^r £5
- To Charles Botten Jun^r £10
- To Elizabeth Were £5
for Bank Notes, the dexter
parts lost;
- To Sarah Marshall £15
- To Joseph Burton £5
- To Samuel Galley £5
- To Joseph Rayner £10
for Bank Notes the sinister
parts lost; and
- To Jeremiah Fremlin £10
for a Bank Note the sinister
part burnt; upon their giving security to
indemnify the Bank: — the Committee of
Treasurers.

1. March 1855

Treasury having approved the several vouchers
relating thereto.

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

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

Quarterly Report
of the Committee
for the House
and Servants

"That the Assistant Accountant had
"certified the payment of £3,480. 16. - entered
"in the General Cash Books and Ledgers
"and that the Principal of the Chief Cashiers'
"office had certified the payment of £601. 6. -
"entered in Petty Cash Book, being accounts
"previously authorized by the Committee in
"the sum of £4,082. 2. - and that the Assistant
"Accountant had also certified the payment of
"£25,752. 3. 10. ordered by the Governors to
"be paid during the Quarter.

"That the Secretary had certified that
"the Chief Cashier had produced vouchers for
"£2,033. 19. 2. disbursed by him as payments
"in Petty Cash during the Quarter; - and
"that he had examined the Chief Cashier's
"Statement shewing a balance in his hands, on
"the 17th instant, of £1,976. 9. 1.

The

1 March 1855

284

"The Committee have ordered
"payment of the wages of the Servants
"of this House amounting to £37499. 7. 2
"of those of the Branch Banks amounting
"to £10,124. 6. - and the Pensions amounting
"to £6,329. 16. 4. for the Quarter ending the
"28th February instant.

"They have ordered payment of
"the Tradesmen's Bills and Sundry
"Disbursements in this House amounting
"to £3,750. 8. 6. and the current Bills
"at the Branches amounting to £621. 18. -

"That from a Return made by
"the Superintendent of the Stationery
"Department it appeared that 2,418,000 Bank
"Notes had been printed, and 2,190,000
"numbers, dated and signed during the
"quarter ending the 31st January last, and
"that the average cost of 1,000 was $\frac{2}{10}$ d.

"That the Gate Porter attended
"and stated that the Watchmen had been
"regular in their attendance: that he had
"examined all the Fire boxes, Cupboards,
"and Utensils, and had found every thing in
"its proper place and in good order.

"The House Locks are in as good
"a

285

1 March 1855

'a condition as the weather will permit.

"The Fire Engines have been
"examined, and are in good repair.

"The Machines for defence upon
"the top of the Bank have not been
"worked during the present month in
"consequence of the severity of the weather.

"The Avenues and Passages in
"and about the Bank have been kept clean
"and free from obstruction.

(Signed) T. M. Meguelin
"D. G."

"Bank of England

"21 Feb. 1855."

Approved

The Court approved thereof.

Usual
Quarterly
Reports

The Quarterly Reports of the
Committee of Treasury, of the two permanent
Committees of Inspection and of the Committee
of Building were laid before the Court, and at
the recommendation of the Committee of
Inspection for the Cashier's Offices, it was

Ordered,

Geo. Vandergze
to send in his
resignation

That George Vandergze,
an Assistant in the Bill Office be required
to send in his resignation, he having been
absent nearly the whole of the last year, on
account of sickness.

Ordered,

At

1 March 1855

At the recommendation of the Committee for Branch Banks,

That Frederick John Mills of the Liverpool Branch be permitted to return to London, on account of the ill state of his health; his removal to be at his own expense; and

That Matthew David Lewis, a fixed Assistant in the Bill Office, be appointed Junior Clerk at the Liverpool Branch, at a salary of £80 per annum, including the Morning Attendance Money; with the usual additional salary of £60 per annum, to supply the vacancy occasioned by the return of Mr. Mills to London.

Fred. John Mills
(Liverpool Branch)
to return to London

Mr. David Lewis
(Bill Office)
appointed to the
Liverpool Branch

Ordered,

At the recommendation of the Committee of Treasury,

That the additional salaries of the undermentioned Clerks in the Discount Office be increased as follows, viz:

The additional
salaries of the
Clerks in the
Discount Office
increased

Anthony Evans	from £80 to £110
Henry Joseph Latter	" 50 " 80
Alpel Casum	" 70 " 100
John Ritchie	" 50 " 80
George Augustus Drevar	} from £50 to £60 each
Thompson Ware	
Josiah Conder, and	
George Henry Loppel	

That

289

1 March 1855
B. Argall, Ass.
in Bill office app?
Ass. in Dis. office
Argall & Slott
to have £20 p^{ann}
each add. salary

That B. Swava Argall, Assistant in
the Bill office be appointed Assistant in the
Discount Office; and that Mr. Argall, and Mr.
James John Slott an Assistant therein, have
£20 per ann: each, as additional salary.

Ordered,

Also, at the recommendation
of the Committee of Treasury,

Donation of £50
to the unemployed
Laborers of Birmingham

That a Donation of £50 be made
in aid of the Funds for the relief of the
unemployed Laborers of Birmingham.

The following Report from the
Committee of Inspection for the Cashiers'
offices having been read, viz:

"The Committee of Inspection for the
"Cashiers' Offices

"Report to the Court of Directors,

Report of Com^{tee} of
of Inspection for the
Cashiers' Offices
recomm^d. that the
suspension of
John Woodhams
be taken off
& that he be
reappointed by the
Court

"That they have had under their
"consideration the case of John Woodhams
"of the Private Drawing Office, who was
"suspended on the 21st inst^{ant}, for being
"absent without leave.

"The Chief Cashier and Mr. Palmer,
"the Superintendent of the Banking Offices
"complain of Woodhams, both on account of
his

1. March 1855

286
"his repeated absences from the Bank,
"and his general carelessness as regards
"the business of the House, when he is at his
"post: He is however considered to be a
"very good Clerk if he will but give his
"attention to the duties of his situation.

"Woodhams has admitted to the
"Committee that at times he has been careless
"and indifferent as to his work; but urged,
"as in some measure an extenuation of his
"fault that he has been suffering from ill
"health and debility. - He has promised to
"expect himself to perform his duties faith-
"fully for the future, and has expressed
"great contrition for the delinquencies of
"which he has been guilty.

"The Committee are of opinion
"that Woodhams has been sufficiently punished
"by the disgrace attendant upon suspension,
"and they recommend to the Court of Directors
"that he be severely reprimanded and admo-
"nished by the Governor; - and that his
"suspension be taken off.

(signed) "G. F. Smith
"Chairman".

"Bank of England,
"27 Feb. 1855."

Agreed to

The Court agreed thereto, and
Ordered,

That the suspension of the
said

1 March 1855

Said John Woodhams be taken off, and that he be severely reprimanded and admonished by the Governor.

Resolved,

Special Committee
app^d: to consider the
best mode to be
adopted for the
custody of securities
of the Bank's customers

That a Committee be appointed to consider whether any better and more convenient mode can be adopted for the custody of Securities now received by the Bank on account of its customers.

That the following Gentlemen compose the Said Committee, viz:

Mr. Deputy Governor

Mr. Sturt

Mr. Hankey

Mr. Crawford

Mr. Latham

Mr. Greene

David Ritchie Secy.

✓

A Court of Directors at the Bank
On Thursday the 8th March 1855

Present

- John Gellibrand Hubbard Esq. Gov^r
- Thomas Matthias Wequelin Esq. Dep. Gov^r
- Thomas Baring Esq. Thomas Newman Hunt Esq.
- Henry Mollaston Blake Esq. Charles Frederick Muth Esq.
- Edward Henry Chapman Esq. Alfred Latham Esq.
- Robert M'gram Crawford Esq. Thomas Masterman Esq.
- Benjamin Buck Greene Esq. Alexander Matheson Esq.
- Henry Meeks Gibbs Esq. James Morris Esq.
- Thomson Hanky Jun^r Esq. George Ward Norman Esq.
- John Oliver Hanson Esq. Henry James Prescott Esq.
- John Benjamin Meath Esq. Thomas Charles Smith Esq.
- Kirkman Dunt Hodgson Esq. and
- Henry Lancelote Holland Esq. Francis Wilson Esq.

The proceedings of the last Court were read.

Out Cash

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

Ordered,

Bank Notes & parts left &c.

At the recommendation of the Committee of Treasury,

The following payments, viz:

To Julius Schlesinger £67. 10. —
for a Bank Post Bill, left by post,
Specially indorsed;

To

8. March 1853.

To Peter Bourne Drinkwater	£32. 18. -
for a Bank Post Bill, lost by post, not indorsed;	
To James Frost Furniss	£22. 18. 3
for a Bank Post Bill lost by post 3 years;	
To Richard Wright	£29. 9. 1
for a Bank Post Bill lost at sea, not indorsed;	
To Francis Curtis Ford	£500. - -
for a Bank Note burnt;	
To Henry Holdsworth	£5
for a Bank Note burnt;	
To James Stoyte	£50
for a Bank Note stolen 3 years ago;	
To William Mark Clark	£10
for Bank Notes, the dexter part of one, and the sinister part of the other lost;	
To Henry Samuel Close	£20
for Bank Notes, the sinister part of one and the dexter parts of two stolen;	
To William Bayes	£5
To Dr Samuel Dickson	£50
To William Henry Avery	£15
To Denny Friedlander	£10
for Bank Notes, the sinister parts lost;	
To Dr Alfred Packman	£5
for	

P. March 1855

for a Bank Note, the sinister
part lost, believed to have been
burnt;

To George Purkess £5
for a Bank Note the sinister
part burnt;

To John Tregunno £5
for a Bank Note the lower
portion burnt; upon their giving security to
indemnify the Bank; - the Deputy Governor
having examined and approved the several
vouchers relating thereto.

The resignation of
Geo. Vanderzee
accepted

The resignation of George Vanderzee
sent in by Order of the last Court was
accepted.

The suspension of
Fred^d. John Mills
& Jas^d. Edw^d. Cramer
reported,
order to be continued
& their cases referred
to the Committee for
Branch Banks

The Deputy Governor acquainted
the Court, that he had suspended Frederick
John Mills and Charles Edward Cramer, both
of the Liverpool Branch,

Ordered, That their suspension be
continued, and their cases referred to the
consideration of the Committee for Branch Banks.

Election of 19
Clerks appointed

Ordered, That an Election of 19 Clerks
take place on Thursday the 29th inst.

A Court of Directors at the Bank,
on Thursday the 15th March 1855,

Present

John Gellibrand Hubbard Esq. Governor
Thomas Matthias Wequelin Esq. Dep^y Gov^r
Thomas Baring Esq. Thomas Newman Hunt Esq.
Henry Mollaston Blake Esq. Charles Frederick Muth Esq.
Edward Henry Chapman Esq. Alfred Latham Esq.
Robert Wigram Crawford Esq. George Lyall Esq.
Benjamin Buck Greene Esq. Thomas Masterman Esq.
Henry Muckel Gibbs Esq. Alexander Matheson Esq.
Thomson Haukey Jun^r Esq. James Morris Esq.
John Oliver Stenson Esq. George Ward Norman Esq.
John Benjamin Heath Esq. John Horsley Palmer Esq.
Kirkman and Danl^l Hodgson Esq. Thomas Charles Smith Esq.
Henry Lancelot Holland Esq. Francis Wilson Esq.

The proceedings of the last
Court were read.

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

"Committee of Treasury,
" 14th March 1855,

"Resolved,

"That having examined the
"State of the Bank's accounts, the Committee
"are of opinion that it will be advisable to
"Recommend to the General Court,

"That a Dividend be made of $\frac{1}{4}$

Minute of the
Committee of Treasury
Recommendings
Div^d of $\frac{1}{4}$ per cent.
for the 1/2 year.

15 March 1855

"£4 percent. Interest and Profits for the²⁹⁴
"half year ending the 28th February last,
"without deduction on account of the Income Tax."

approved

The Court approved thereof.

Resolved,

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

Ordered,

Bank Notes &
parts lost etc.

At the recommendation of the Committee of Treasury, the following payments, viz:

- To Andrew Tucker Squarey £263. 3. 9
for a Liverpool Branch 7 days Bill
lost by post, not indorsed;
- To John Walmsley £50.
- To Edward Morrison £10.
- To Frederick Bambury £5.
for Bank Notes, burnt;
- To Elizabeth Ford £10
for a Bank Note lost more than
5 years, believed to have been destroyed;
- To Walter Adlard £5
- To Dr. Archibald Redford Ridgway . . . £5
for Bank Notes the dupes parts
burnt;
- To David Henry Walsh £10
for a Bank Note, the dupes
part stolen;

To

15. March 1855

To Charles Crump	£ 15.
To Rev ^d William Haywood Hobson	£ 35.
To Thomas White	£ 10.
To Pauline Bebbelinck	£ 5
for Bank Notes the deeper parts lost;	
To Joseph Gilstrap	£ 110
To Henry Blakey	£ 5
for Bank Notes the sinister parts lost;	
To George Chapman	£ 60
for Bank Notes the sinister parts missing, believed to have been burnt;	
To Martha Powell	£ 20
for a Bank Note, the sinister part lost, supposed to have been burnt;	
To Billinge Blinkhorn	£ 10
for a Bank Note the sinister part lost;	
To Mary Anne Ewright	£ 10
for a Bank Note the sinister part supposed to be lost;	
To Madelina Prabazon	£ 5
for a Bank Note, the sinister part lost;	
To Joseph Adams	£ 12
for a Bank Post Bill and 4 Bank Notes the sinister parts wanting: upon their giving security to indemnify the Bank; the Deputy Governor having examined and approved the several vouchers relating thereto.	

The

15 March 1855

The following Report of the Committee for the Examination of Clerks having been read, viz:

"The Committee for the Examination of Clerks
Report to the Court of Directors,

Report of the Committee for the Examination of Clerks on those elected in March 1853

"That pursuant to an Order of the Court of Directors, of the 12th July 1844, they have had under their consideration the fitness for continuance in the Service, of the Clerks elected in March 1853, viz:

- "William Richards
- "Geo. Fred^d. Burgess Oxley
- "John James Pater Jun^r
- "Charles William Denison
- "William Rayne Foot
- "Joseph Haslegrave
- "William Higgins Jacob
- "Arthur King Blackman
- "Boswara Argall
- "George Fred^d. Glennie
- "John Wilson
- "Charles Watkins.

"The accounts are satisfactory in all cases, with the exception of Oxley, who does not appear to have made much, if any progress since his election into the Service; —

"The Committee however recommend that he be granted six months further trial, with the express

15 March 1855.

"express understanding, that if at the
 "expiration of that period he be not very
 "much improved, he will not be continued in
 "the service of the Bank - The Committee
 "recommend that the remainder be continued
 "in the service and be admitted Members of the
 "Clerks Guarantee Fund, on the usual conditions

"The Committee have also examined
 "Frederic Henry Bovill Lattley, and Richard
 "Dickinson, postponed for six months at their
 "last examination, and as the result has been
 "Satisfactory, They recommend that they also
 "be continued in the service of the Bank."

(signed) "J. C. Smith
 "Chairman".

"Bank of England,

"8th March 1855.

Approved

The Court approved thereof.

Ordered,

At the Recommendation of
 the Committee of Treasury,

That a Donation of thirty pounds
 be made in aid of the Fund for the relief
 of the Distressed Poor of Leeds.

Ordered,

Also, at the recommendation of
 the Committee of Treasury,

That an advance of £26,475. be
 made to the Local Board of Health at Southampton,
 at

Donation of £30
 for the relief of the
 Distressed Poor of Leeds

Advance of £26,475.
 to the Local Board
 of Health at Southampton

15. March 1855

" at an interest of $\frac{1}{2}$ per cent. per annum, 298
" the said sum to be repaid in 30 years, in
" equal annual instalments."

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

The Chancellor of the
Excheq^r: proposition
for Advances on
Exchequer Bills
Act 18th Vict: Cap: 5.

" Treasury Chambers,
" 9th March 1855,

" Gentlemen,

" I beg leave to acquaint you
" that it will be an accommodation to the
" public service if your Court will consent to
" make advances upon Exchequer Bills, under
" the authority of the Act of the 18th Vict: Cap: 5,
" as they may be required from time to time,
" during the present quarter, ending 31st March,
" to the extent of one Million Pounds (£1,000,000.)
" to be defrayed from the growing produce of the
" Consolidated Fund in the ensuing quarter; the
" said Bills to bear an interest of $2\frac{1}{2}$ per cent:
" per diem, the present current rate of interest
" of Supply Exchequer Bills.

" I request therefore you will have
" the goodness to move your Court to make
" such advances accordingly.

" I have the honor to be,

" Gentlemen,

" your obedient Servant,
(Signed) G. Cornwall Lewis."

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

At

299
15. March 1855

At the recommendation of the
Committee of Treasury,

The Court agreed to the above
agreed to proposition.

The following Letter from the
Chancellor of the Exchequer having been ^{also} read,

viz:

Treasury,

11th March 1855,

The Chancellor of
the Exchequer for
Advances on the
Deficiency Bills

Gentlemen,

"As it will be convenient to the
"public service that your Court should
"authorize advances to be made upon the
"credit of Exchequer Bills to be made out
"under the authority of the Act 57 Geo. 3.
"Cap: 48. to such an amount as may be
"necessary to cover the excess of the charge
"beyond the income of the Consolidated Fund
"in the quarter ending 31st instant, - I have
"to request you will move your Court to
"authorize such advances as may, from time
"to time, be necessary, during the ensuing
"quarter, to make good the said charge, in
"the manner directed by the said act.

"The above Bills will bear an
"interest of 2^d/₁₀₀ per cent. per diem, and the
"principal thereof, together with the interest,
"will be repaid out of the growing produce
"of the Consolidated Fund.

Yours

15th March 1855

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

I am, Gentlemen,
Your very obedient Servant,
(Signed) G. Cornwall Lewis.

300.

Agreed to

propositions.

The Court agreed to the above

The Governor to
the Chancellor of the
Exch^r. with reference
to the manner of
paying the dividends
of the public funds.

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

Bank of England,
"14th March 1855

Sir,

"on the 12th Oct^r last, we felt it to be
our duty to call the attention of Her Majesty's
Government to the departure from antecedent
practice in paying the Public Dividends, which
first introduced by the Treasury, in April 1854,
had just then been repeated: and we expressed
our reliance upon the intervention of Her
Majesty's Government, to protect the Bank
from any injurious consequences which might
result from proceedings in which we could
not acquiesce.

"The course against which we
then remonstrated — of paying ^{to} the Bank part
only of the Dividends when due and supplying
from time to time such further portions as
were expected to be asked for by the public,

was

15. March 1855

"was however again resorted to in January
"last.

"At your request, we beg now formally
"to place this subject before you as the Finance
"Ministers of the Crown, and to submit for your
"consideration with especial reference to the
"approaching April Dividends

"That the Loan Acts under which the whole
"of the existing Debt was contracted, require
"that the entire Annuities be paid on the
"days appointed, to the Chief Cashier of the
"Bank, and that the said Cashier shall,
"without delay, pay the same accordingly."

"In support of the views which
"we are now expressing on behalf of the Court
"of Directors, we beg to refer you to the copy
"of the Case submitted to the Standing Council
"of the Bank and Mr. Rowdell Palmer,
"together with their opinion thereon.

"We venture to hope that Her Majesty's
"Government may admit the validity of our
"objections to the recent change by resuming
"in the provision of the April Dividends the
"practice which until last year had invariably
"prevailed. We have the honor to remain,

"Sir,

Your obedient Servants,

"J. J. Stubbard for"

"J. M. Weyuelin Dr. for"

To the Right Hon^{ble}
"The Chancellor of
"The Exchequer."

15 March 1855.

Approved

The nominations of Clark
Mr Norman & Matheson
deferred

The Court approved thereof.

Ordered,

That Mr Norman and Mr Matheson
be allowed to defer their nominations of Clerk's
until an election subsequent to the one fixed for
the 29th inst.

The Report of the Committee
appointed the 1st March 1855, was read, and
ordered to be laid on the Table, viz: —

"The Committee appointed by the
"Court of Directors on Thursday 1st March 1855,
"to consider whether any better and more convenient
"mode can be adopted for the custody of
"Securities belonging to customers of the Bank,

Report to the Court of Directors.

"That they have had under
"consideration the Rules and Practice now-
"followed, in respect to the receipt, custody -
"and delivery of Securities, deposited by
"customers of the Bank.

"The explicit written orders upon
the subject are as follows,

"On the 3rd April 1832, Mr Rappou
"was desired by the Committee for the
"Drawing Office to direct the Head of the
"Bill Office to decline receiving in deposit
"from persons having Drawing Accounts, any
"Foreign

Report of the Committee
appd. to consider
the best mode to
be adopted for the
custody of securities
belonging to customers
of the Bank.

303
15 March 1855

"Foreign Securities, and to receive only
"Exchequer Bills, India Bonds, and
"City Bonds, ^{but} to inform persons applying,
"that their securities may be deposited in
"Cash Boxes in the Drawing Offices, if
"they think proper, on their own responsibility.

"On the 5th April 1851, an order was issued
"by the same Committee; "That Exchequer Bills,
"India Bonds and other Bonds, not Foreign,
"that have the interest payable in London, may
"be deposited by customers, and the Bank
"will receive the interest upon them; but
"Foreign Securities can only be taken in deposit
"inclosed in Cash Boxes, and upon the customer's
"own responsibility for all matters connected
"with them beyond the safe custody of the box."

"The following unrestricted notice
"however appears upon the cover of every Pass
"Book, viz:

"Persons keeping accounts at the
"Bank may deposit Exchequer Bills, India
"Bonds etc., on which the interest will be
"received and passed to account"

"It appears also that in practice
"it has been found inexpedient to keep strictly
"to the above cited orders, and the Bill Office with
"the consent from time to time of the Governor or
"the Chief Cashier, has taken in charge securities
"of very varied description, including Railway
"Docks

15. March 1855

"Dock and other Local Bonds, Colonial ³⁰⁴
"Debentures, Foreign Railway Shares and even
"Turkish Scrip.

"The consideration which has prompted
"this deviation from the written instructions
"has been, that Customers of the Bank, keeping
"large average balances were entitled to this
"accommodation, and that it would not have
"been a prudent course, in the particular
"instances alluded to, to refuse it.

"The Committee appreciating this
"motive considers that it would be better to
"modify a rule which admits of such remarkable
"deviations, and they propose to extend to the
"Principal of the Bill Office, the discretionary
"power of receiving from every Drawing Office
"Customer, who shall be willing to keep a fair
"average balance on his account, Securities of
"every description, bearing the character of
"public securities, the interest on which shall
"be payable in London, or in Towns where the
"Bank may have Branch Establishments.

"This power has been always exercised
"by the Agents at the Branch Banks, and is
"proposed by the Committee to be continued:

"It has conduced to the profit of the Bank in
"the direct shape of commission earned on
"purchases and sales, as well as indirectly by
"the accommodation given to the Branch Bank
"Customers.

The

Proposed to
the Bank

15. March 1855

" The Committee proceed to detail the
 " practice now followed with respect to the
 " receipt, custody, and delivery of Securities.

" There are five channels by which
 " securities are brought into the Bank for safe
 " custody etc."

" 1st The Bill Office. Persons having
 " accounts in the Private Drawing Office
 " and wishing to deposit securities are
 " referred to the Principal of the Bill
 " Office, who receives them (by a laudable
 " custom initiated by Mr. Sprageston) only
 " in presence of his Deputy or Third Clerk.
 " They are then entered in the Customer's Pass
 " Book - or should the customer not have
 " brought his Pass Book, he is required to
 " fill up a schedule, in order that there may
 " be an agreed proof of the Deposit between
 " the parties. A memorandum is made of
 " the Deposit in a Book kept for the
 " purpose by the Principal, and the securities
 " are subsequently entered in detail by the 3rd
 " Clerk in a Security Journal, from which the
 " Security ledgers are posted, shewing the
 " amount and nature of the securities held
 " on each account.

" The securities are then deposited
 " in the Chief Cashier's Office - the person receiving
 " them discharging the Bill Office Security Journal

15. March 1835

"Journal, by affixing his initials to each
"entry.

"2nd The Branch Banks Office, in
"which Securities are received belonging
"to customers at the Branches; These
"Securities are either transmitted by the
"Agents by post, or are purchased in London
"and brought to the office by Brokers. A
"Security Journal and Ledger of a similar
"character to those of the Bill Office are kept
"in this office. The Securities are deposited
"in the Chief Cashiers Office, the Security
"Journal being discharged by the initials of
"the person receiving them.

"3rd The Chancery Office, to which Exchequer
"Bills and other Securities are brought, under
"an Order from the Accountant General in
"Chancery. The Securities are entered in a
"Security Journal, and deposited in the Chief
"Cashiers Office - but it has not been the
"practice that this Journal should be discharged
"by the Cashier or Clerk receiving the deposit.
"Your Committee recommend that this
"should be done in future.

"4th The Discount Office, to which Bills
"are brought, belonging to persons taking
"temporary loans. - A memorandum of
"these loans is kept, and the Bills are
"accompanied

15. March 1855

"accompanied with the original Schedule
"presented by the borrower.

"3rd The Chief Cashier's Office, to which
"Securities (not Bills) are brought, belonging
"to persons taking temporary loans. These
"Securities are accompanied with a Schedule
"from the borrower, and are entered in a
"Journal.

"At present, all the securities,
"received through the different channels mentioned,
"are deposited in charge of the Directors' Daily
"Committee, and are entered in the Directors'
"Deposit Book, the daily transactions in
"which, whether of receipt or of delivery, are
"certified by the enumeration, in words, of the
"amounts, and the signatures of two Directors.

"It is to be noted here however, that
"occasionally a considerable time unavoidably
"intervenes between the receipt of Securities by
"the Chief Cashier's Office, and their final
"deposit in the custody of the Directors; —
"and, in no case has the Committee in waiting
"any cognizance of these Securities until they
"are brought to them.

"This will be obviated by the proposed change.

"The issue of Securities takes place
"on the production

"1st of an order of the Depositor, or of
"the Accountant General of the Court of

15 March 1855.

" of Chancery, in the case of Chancery
" Deposits.

" 2nd of the Order Book of the Cashiers.

" 3rd of an Order Book, also of the Cashiers

" but reserved for the business of the
" Branch Banks Office.

" The delivery is vouched by the
" discharge of the Depositor, and by the
" production of the Cash Books, in cases where
" the Security has been sold, or an advance
" upon it repaid.

" In the case of the
" Branch Banks Office, no other voucher
" has been required than the Order Book
" above-mentioned of the Cashiers, countersigned
" by the Principal of the Branch Banks Office,
" or his 1st or 2nd Assistant. The Committee

" proposes that, in future, this Order Book
" shall be countersigned by the Clerk forwarding
" the security by post.

" As far as regards the receipt
" and delivery of securities, your Committee
" proposed to confirm the practice above
" detailed (with the slight modifications
" alluded to) by positive rules.

" It is proposed however to relieve
" the Directors personally of the custody
" which they have hitherto taken of these
" Securities, and to place it with a department
" of

15 March 1855

"of the Chief Cashier, to be called "Security
"Deposit".

"Your Committee, with the concurrence
"of the Chief Cashier, recommends the following
"Regulations to be adopted in carrying out
"this proposal:

"1st That the securities in question shall
"be transferred from the Closets in the
"Daily Committee Room to the Mortgage
"Room in the Treasury.

"2nd That the door to this room shall
"be furnished with three different locks, -
"the Key of one of which shall be held by
"a Cashier, permanently attached to the
"Security Deposit." - the second Key by a
"Cashier appointed by weekly rotation, -
"and the third by the Chief Cashier or his
"Representative. The two first mentioned
"Keys shall be deposited nightly by the
"holders, in a box locked by them, under
"the care of a Cashier and a Teller of the
"Banking Department. The third Key
"will remain in the care of the Chief Cashier.

"3rd The business of the Department
"shall be transacted by the said Cashiers.
"It shall consist in the receipt and delivery
"of securities during the hours of business;

"and

15 March 1855

310.

"and the production daily, to the Committee
"in waiting, of the Security Deposit Book,
"together with the vouchers for the
"deliveries made during the previous day.

"4th. The regulations for the receipt and
"delivery of Securities shall be as follows:

"a. Two of the Cashiers shall be present
"at the receipt of Securities.

"b. The Cashier counting the securities
"shall discharge, by his initials, the
"Security Journal of the office depositing
"them, — countersigned by the Cashier
"who enters them in the Deposit Book.

"c. The delivery of Securities shall
"take place, as at present, on the
"production of orders from customers,
"or of the Order Books of the Chief
"Cashier signed by him or his deputies;
"and of the Branch Banks Office,
"signed by the Chief Cashier or his
"deputies, countersigned by the Principal
"of the Branch Banks office or his
"1st or 2nd Assistant.

"d. The vouchers, to be produced daily
"to the Committee in waiting, shall
"consist, as at present, of the discharge
"of the Depositor — of the entries in
"the Cash Books in cases where
"Securities

311. 15 March 1855

"Securities have been sold, or the advances
"made on them repaid — and of the
"Branch Bank Order Book, countersigned
"by the Clerk forwarding the security by
"post.

"e. "The Security Deposit Book shall
"be kept in the form now used, each
"day's totals being enumerated in words,
"and countersigned by two Cashiers.
"The columns of totals to be added up daily
"and the balance brought down. This
"balance shall be checked against the
"Off and On Books" kept by the other
"offices when required by the Committee
"in waiting, for the purposes of Audit —
"and a Ledger shall be kept, to be called
"the "Audit Ledger", in order to classify
"each Security.

"Having thus detailed the
"regulations proposed for the "Security
"Deposit", Your Committee has now to
"point out the duties of Supervision and
"Audit, which, it considers should devolve
"upon the Committee in Daily Waiting.

"It recommends that the Committee in
"Waiting shall cause to be produced, daily, the
"first Journals or Memorandum Books of the
"offices

15 March 1855

"Offices of receipt, certified by the initials of
"the persons receiving the securities, and the
"vouchers of all deliveries made during the
"previous day.

"They shall compare these with
"the entries in the Deposit Book, checking
"the additions thereof, and shall pass no entry
"without a voucher.

"They shall, from time to time,
"inspect the Deposit Ledgers in the Bill Office,
"and ascertain whether the Depositor is in the
"habit of keeping a remunerative balance ^{in his}
"Drawing Account.

"With regard to audit, Your Committee
"recommends that a portion of the securities in
"deposit shall be audited monthly. For this
"purpose the Governor shall name a day, once
"in every month, when he may direct the
"Committee in waiting to compare the balance
"of the Deposit Book with the balances of the
"Off and On Books kept by the other offices,
"and to satisfy themselves of the safe deposit
"of any class of security detailed in the Audit
"Ledger, which he may specify, and report to
"the Court.

"Although it has taken some time
"to detail the present practice and the proposed
"New Regulations Your Committee has
"conceived

*As it was found that under the present system &
at the rate at which they are taken, the securities
are not all audited within the year. It was
agreed at the Court of 1st Jan'y 1855, that the
audit should be taken in future every fortnight
instead of every month. Supp. Book 5 Feb. 1855.*

15. March 1855.

"conceived it desirable that both should be
"laid distinctly before the Court and placed
"upon record.

"They are of opinion that the
"change will, in no degree, diminish the safety
"of the deposit, and much will be gained in
"convenience to the Depositors by their being
"enabled to deal with their Securities during
"the hours of business, and to the Directors
"by substituting an effectual supervision
"in place of a defective system, and an imperfect
"manipulation."

Bank of England
"March 1855".

on the 12th April 1855.

A Committee, consisting of
The Secy. Gov. (Mr. Pease)
Mr. Dobson and
Mr. Latham

was appointed to carry out the
going recommendations - but
they made no report to the Court -

A Court of Directors at the Bank,
on Thursday, the 22nd March 1855,

Present

- John Gellibrand Hubbard Esq. Govr.
- Thomas Matthias Weguelin Esq. Dep^y Govr.
- Thomas Daving Esq. Charles Frederick Huth Esq.
- Henry Wollaston Blake Esq. Alfred Latham Esq.
- Edward Henry Chapman Esq. George Lyall Esq.
- Robert Wigram Crawford Esq. Thomas Masterman Esq.
- Benjamin Beck Greene Esq. Alexander Matheson Esq.
- Henry Stuck Gibbs Esq. James Morris Esq.
- Thomson Hanky Jr Esq. Geo. Walter Norman Esq.
- John Oliver Spaulson Esq. John Horsley Palmer Esq.
- John Benjamin Heath Esq. Henry James Prescott Esq.
- Kirkman and Dan. Hodgson Esq. Thomas Charles Smith Esq.
- Henry Lauce lot Holland Esq. and
- Thomas Newman Kemot Esq. Francis Wilson Esq.

The proceedings of the last
Court were read.

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

Ordered,

At the recommendation of
the Committee of Treasury, the following
payments, viz:

To James Henry £10.
for a Bank Post Bill lost,
not indorsed;

Bank Notes etc.
both etc.

22. Mar. 1855.

To Charles Teede	£10.
for a Bank Post Bill lost, presumed to have been burnt, not indorsed;	
To James Bird	£15
for Bank Notes lost 6 years ago,	
To John William James Dawson	£50
To George William Allsop	£5
To Stephen Bartlett	£5
To Simon Adams Beck	£5
To Lieut. Edward Harnett	£5
for Bank Notes the dexter parts burnt;	
To the Hon ^{ble} Walter Arbuthnot	£20
To Charlotte Damerum	£5
To John Cambridge	£50
To Louisa Schmidt	£5
for Bank Notes the dexter parts lost;	
To James Hills	£50
To William Stainer Jun ^r	£10
To Edward Dickinson	£5
for Bank Notes the sinister parts burnt;	
To Samuel Kirkby Birch	£5
To George Hicks Seymour	£15
for Bank Notes the sinister parts missing;	

22 March 1855

To Hugh Fenton £5.
 To Edward Baker Bore £10.
 To Edward William Drury £10.

for Bank Notes the sinister
 parts lost, upon their giving security to
 indemnify the Bank: the Deputy Governor
 having examined and approved the several
 vouchers relating thereto.

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

"The Committee appointed the 14th Jan^y 1855
 "to examine the state of the Discounts

Report to the Court of Directors.

Report of the
 Special Discount
 Committee

"That the Statement of the
 "Discount operations of this House in the
 "two last years have been examined by
 "the Committee, and

"They submit to the Court
 "the following particulars upon a comparison
 "of the year 1854 with 1853,

- "1. The number of Discounters in 1854
 "was 416 vs. 437 in 1853 (of these 128 in
 "1854 and 133 in 1853 had Drawing Accounts
 "only
- "2. The Number of Bills discounted in 1854

22 March 1855.

"was 55707 ag^t 68928 in 1853.

'3. The amount discounted in 1854, was
 '£21686.775. 4. 10. ag^t £25182.547. 1. 3 in
 "1853, of which £1.132.753. 13. 11. was with
 "Discounters having Drawing Accounts only,
 "in 1854, ag^t £1601.910. 2. 6. in 1853.

"(in addition to the above £6329.800.
 "were advanced on loan for short periods -
 'the interest upon which amounts to £17623)

"4. "The average amount held in Bills
 "discounted in 1854 was £3346.000 - against
 "£356800 in 1853

5 "The amount received as discount in
 "1854 was £164.660. 18. 8 ag^t £143.105. 2. 5
 " in 1853.

"The result of these comparisons
 'is to shew a Decrease in 1854, in

- "1. The Number of Discounters, of 21
- "2. The Number of Bills discounted of 13221
- "3. The amount discounted. . . of £3495.771. 16. 5
- "4. The average amount held
 "in discounted bills, of. . . £222.000.

"and an Increase in

- "5. "The sum received as discount, of £21555. 16. 3

"Upon a review of the year 1854 it
 "appears that the amount under discount, was
 m

22. March 1855.

"on the 1st January £4,643,082. 11. and
 "on the 31st Dec^r £2,833,091. 13. 7. that the
 "minimum amount was, on the 11th March,
 "£2,185,165. 11. 2. and the maximum on the
 "8th June £4,738,696. 8. 10.

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

"31 st March	£4,116,000
"30 June	£4,093,000
"30 Sept ^r	£3,401,000
"31 Dec ^r	£2,801,000

"The average amount of each
 "Bill discounted was £389. 6. and the sum
 "of £2,168,677. 4. 10 was advanced upon them
 "for a medium term of 50 days, equivalent to
 "a continuous advance for a year of £3,570,137. —
 "upon which the receipt of £164,661. as discount
 "yields a rate of £5. 2. 1. per cent. per annum.

"The entire advance of £2,168,677. 4. 10
 "was made at the various rates, and to the
 "several amounts following, viz:

"£5 per cent:	£1,606,946. 3. 6
"5 1/4 #	530,078. 5. 3
"5 1/2 #	4,858,546. 13. 11
"5 3/4 #	175,609. 4. 4
"6 #	60,773. 18. 10
"6 1/2 #	820. 19. —
	<hr/>
	£2,168,677. 4. 10.

22 March 1855

"The Committee refer to the
 "accompanying paper marked "O" 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 1854, — together
 "with the aggregate amount for the year: —
 "and to the accompanying paper marked "N"
 "for the increase and decrease by Bankers,
 "Merchants, Manufacturers and Traders, in
 "discount with the Bank, on the average
 "of the 4 periods, above 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 31 Dec^r last, are as
 "under, viz:

"Year	No. of Discounters who have suspended payment.	No. of Bills carried to debit of Discounted Bills Unpaid	Amount of Bills carried to debit of Discd. Bills Unpaid
"1852	3	18	£3,401. 7. 11
"1853	Nil	Nil	Nil
"1854	8	56	£40,790. 12. 8.
"Total	11	74	£44,192. . . 7

22. March 1855.

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

Year	Amount received	Amount expected	Average
"1852	£2614. 14. 1.	Nil	13 1/2
"1853	Nil	Nil	—
"1854	£3342. 17. 1	£19447. 15. 7	10 1/2
"Total	£5957. 11. 2	£19447. 15. 7	

'General Average for 3 years 13/9¹.

" 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 ①.

" A comparative statement of Bills discounted,
 " interest received — loss incurred —
 " amount rejected; — and analysis of the
 " applications for discount for the last 3 years
 " will be found in the annexed paper marked D.

" The

"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 1854 with the year 1853,

- "1. "The Number of Discounters in 1854 was
"853 against 892 in 1853
- "2. "The Number of Bills discounted in 1854
"was 57,503 ag^t. 52,534 in 1853.
- "3. "The amount discounted in 1854 was
"£18,521,932 ag^t. £17,138,461 in 1853.
- "4. "The average amount held in Bills
"discounted was, in 1854, £2742,998. ag^t.
"£2569,257 in 1853.
- "5. "The amount received as Discount
"was in 1854 £138,042 ag^t. £103,644 in
"1853.
- "6. "The amount advanced to sundry persons
"on security was in 1854 £2024,070 ag^t.
"£1501,175 in 1853
- "7. "The amount of interest received on such
"advances was, in 1854, £10,135. ag^t. £8,057 in
"1853.

The

22 March 1855

The result of these comparisons
is to shew a Decrease of

1. In the Number of Discounters 37

and an Increase

2. In the Number of Bills discounted of . 4969

3. In the amount discounted of £1083471.

4. In the average amount held
in Bills discounted of . . . £173717.

5. In the sum received as discount of £34398.

6. In the amount of Advances of £522895.

7. In the sum received as Interest
on the advances of £2084

The entire advance upon the £18521932
discounted was charged at rates varying from
4 to 6 3/4 percent: and was apportioned to the
Several Branches as follows, viz:

Branch	Bankers	Traders	Total
Manchester	£ 1129.084.	£ 560.022.	£ 1.689.106.
Swansea	42.299.	243.707.	286.006.
Birmingham	1.605.717.	751.788.	2.357.505
Liverpool	4.809.620.	734.805.	5.544.425
Bristol	74.500.	297.585.	372.085
Leeds	157.197.	2.205.237.	2.362434
Newcastle	3.632.759.	714.247.	4.347.006
Hull	25.601.	287.091.	312692
Leicester	311.008.	525.479.	836.487
Plymouth	242.492.	65.695.	308.187.
Portsmouth	-----	105.999.	105.999
£	12030.277.	£ 6.491.655.	£ 18.521.932

22. March 1855

"For a detailed statement of the foregoing accounts shewing the amount discounted at each Branch in 1853, The Committee refer to the accompanying paper marked "Y". and for the details of 1854 to the accompanying paper marked "Z".

"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 three years ending the 31st Dec^r are as follows, viz:

"Year	Number of Discounters	Amount carried to account	Receipts.
"1852.	3.	£15096. 3. 11	£6157. — 9
"1853.	2.	1479. 18. 6.	£1400. 12. 3
"1854.	40.	25056. 10. 1	£4377. 18. 3
"Total	45.	£41632. 12. 6.	£11935. 11. 3

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

The

22. March 1855.

"The sum of £18521,932 advanced upon
"discount at rates varying from 4 to 6 3/4 per cent;
"is equivalent to a continuous advance for
"the year of £2650,344. upon which the receipt
"of £138,042. as discount, yields a rate of
"£5. 4. 2. per cent. per annum.

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

Bank of England
"14th March 1855."

Approved

The Court approved thereof.

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

Minutes of the Committee
of Treasury recommend
the Court of Directors
to allow a Discount
to be opened
at the Swansea Branch
in favour of Milkins & Co
of Brecon

"The Committee of Treasury recommend
to the Court of Directors to comply with the
"application of Mess^{rs} Milkins & Co. of Brecon,
"Banking Bankers, for a Discount Account
"with the Swansea Branch, on the following
"conditions, viz:

- "1. Limit. Minimum £18,000. Maximum £20,000
- "2. Rate. The Minimum Rate of the
"Swansea Branch on all Bills discounted
"under the Contract. Such Bills to have a
"currency not exceeding 95 days, and although
"not all necessarily of the first class, irrespectively
"of Milkins & Co.'s indorsement, to be of approved
"character, and good independently of their
"Security.

22 March 1855.

"3. Term. The account to continue from
 "year to year, either party being at liberty
 "to terminate the contract on the 31st Decr
 "by giving notice to that effect on or before
 "the 1st October preceding - if no such notice
 "be given, the account to continue in
 "force, during the whole of the following
 "year."

"Bank of England
 "22 March 1855.

Agreed to

The Court agreed thereto.

Ordered,

At the recommendation of
 the Committee of Treasury,

Thomas Soley
 quitted and
 allowed
 £203. 6. 8. per ann.
 during pleasure

That Thomas Soley, at his request,
 have leave to quit the service of the Bank
 on account of his age and infirmities and
 in consideration of his faithful services
 of upwards of 45 years, he be allowed
 £203. 6. 8. per ann. during pleasure, being
 $\frac{8}{12}$ ^{ths} of his Salary etc^d

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

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

"That they have had under their
 consideration

22 March 1855.

Report of the Comtee
for Branch Banks
recommndt. sh^o am
of £100 to John Fish
of the Hull Branch

326.
"consideration an application of the Agent
"of the Hull Branch on behalf of John Fish,
"the Second Clerk thereof, who has contracted
"debts to the amount of £254. 18. 7. and is
"unable to extricate himself from his difficulties
"unless assisted by the Court with a Loan of £100,
"which, Mr. Shee is of opinion, will enable him
"to make satisfactory arrangements with his
"creditors.

"The Committee being strongly urged
"by the Agent to look favorably on this case,
"beg to recommend to the Court of Directors
"to advance the sum of One hundred pounds to
"the said John Fish, to be repaid according to
"a scheme detailed in Mr. Shee's letter of the
"9th inst.

"Bank of England,
"19 March 1855."
Agreed to

(signed) "J. M. Wegerlein
"Dy. Gov^r"

The Court agreed thereto.

Minute of the Comtee
for Branch Banks
recommending
divulgy appointments

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

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

"That William Ristow Wright
"of the Leicester Branch be allowed to
"remove to the Liverpool Branch on account
"of his state of health requiring sea air, in
"the room of John McKay who is desirous of

22. March 1855

' of being appointed to the Leicester Branch
 " to supply the place of Mr. Wright; — Both
 " parties to retain their present salaries, and
 " their removal to be at their own expense.

" In the cases of Frederick & John Mills
 " and Charles Edward Cramer who were suspended
 " on the 6th instant, being absent without leave
 " The Committee have every reason to believe
 " that both parties have quitted this country; —
 " nothing has since been heard of Mills, and the
 " Committee recommend that he be dismissed
 " the service: Cramer has sent in his resignation,
 " and it is recommended that the same be
 " accepted, also,

" That George Gordon King Canning
 " an Assistant in the Accountant's Bank
 " Note Office be appointed to the Liverpool
 " Branch to supply the place of Cramer, and

" That Alexander Logie, an Assistant
 " in the Poill Office be appointed an
 " Additional Clerk at the same Branch, in
 " consequence of the pressure of business: —

" Mr. Canning at a salary of £100 per ann.
 " and Mr. Logie at a salary of £80 per ann.
 " including the Morning Attendance Money,
 " with the usual additional salary of £60
 " per ann: each (Signed) T. M. W.
 " 20/3/55

22 March 1855
agreed to
Fred. John Mills
dismissed
at the resignation of
C. E. Cramer accepted

The Court agreed thereto, and
Ordered, That Frederick John Mills
be dismissed the service, and that the
resignation of Charles Edward Cramer be
accepted.

Edward Owen
deficient in
security

The Secretary acquainted the Court
that Griffith Davies a Surety, in £500 for
Edward Owen is deceased.

Ordered, That the said Edward Owen do
forthwith provide other security in the
room of the said Griffith Davies.

At the recommendation of the
Committee of Treasury,

The offer of the Water
Committee for the Boro'
of Liverpool for a loan
of £50,000 for 7 years
@ 4 3/4 per cent.

The Court agreed to accept the
offer of the Water Committee of the Boro' of
Liverpool, for a Loan of £50,000. for seven
years, at the rate of 4 3/4 per cent.

Motion made
That the rate of
discount be reduced
to 4 1/2 per cent.

It was moved and seconded,
That the minimum rate of discount
for Bills having not more than 95 days to
run, be reduced to 4 1/2 per cent.

Question put
and negatived.

And the question being put
thereon the same was negatived.

A Court of Directors at the Bank,
on Thursday the 29th March 1855,

Present

- John Gellibrand Hubbard Esq: Governor
- Thomas Matthias Weguelin Esq: Dep^y Gov^r:
- Thomas Baring Esq: Alfred Latham Esq:
- Edward Henry Chapman Esq: George Lyall Esq:
- Robert Migram Crawford Esq: Thomas Masterman Esq:
- Benjamin Buck Greene Esq: Alexander Matheson Esq:
- Henry Muckel Gibbs Esq: James Morris Esq:
- Thomson Hankey Jr. Esq: George Warden Norman Esq:
- John Oliver Hanson Esq: John Horsley Palmer Esq:
- John Benjamin Heath Esq: Henry James Prescott Esq:
- Kirkman Park Hodgson Esq: Thomas Charles Smith Esq:
- Henry Lancelot Holland Esq: and
- Thomas Newman Hunt Esq: Francis Wilson Esq:

The proceedings of the last Court were read.

Ordered,

At the recommendation of the Committee of Treasury the following payments,

- viz:—
- To Hermann Gebhardt £ 13. 2. 1
for a Bank Post Bill lost by post, specially indorsed;
 - To Thomas John Mitchell £ 100.
for a Manchester Branch 7 days Bill, the dexter part burnt;
 - To Ernest Augustus Shade £ 5
for a Bank Note lost more than 5 years,

Bank Notes &c.
partly lost &c.

To Charles Nulse £5 -
 for a Bank Note the duplex
 part obtained from the late Sir
 Charles Nulse, by fraud.

To William Henry Kaye £40.

To Egbert Walter £15

To the Rev^d
 William Collinson Adamson £5
 for Bank Notes the duplex
 parts lost;

To Daniel Key Bea £10
 for Bank Notes, the sinister
 part of one, and the duplex part of
 the other lost;

To William Stephens Skillett £10

To Frances Helen Contencin £5
 for Bank Notes the sinister
 parts lost, and

To the Rev^d Samuel William Hall £10
 for a Bank Note the sinister
 part missing, believed to have
 been burnt; upon their giving security to
 indemnify the Bank; - the Deputy Governor
 having examined and approved the several
 vouchers relating thereto.

Resolved,

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

The

House List
 for the year
 ending

29 March 1855.

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

For Governors

Thomas Matthias Meguelin Esq. Governor

Sheffield Neave Esq. Deputy Governor

For Directors

Thomas Baring Esq.

Alfred Latham Esq.

Henry Molliston Blake Esq.

George Lyall Esq.

Henry Nulse Berens Esq.

James Malcolmson Esq.

Arthur Edward Campbell Esq.

Thomas Masterton Esq.

William Cotton Esq.

Alexander Matheson Esq.

* James Pattison Currie Esq.

James Morris Esq.

Bonamy Dobree Esq.

George Warden Norman Esq.

Charles Pascoe Grenfell Esq.

John Horsley Palmer Esq.

Thomson Manley Jun^r Esq.

Henry James Prescott Esq.

John Benjamin Meath Esq.

Thomas Charles Smith Esq.

John Gellibrand Hubbard Esq.

Thomas Tooke Jun^r Esq.

Charles Frederic Muth Esq.

Francis Wilson Esq.

* N.B. The Gentlemen against whose
Name an asterisk is placed is a new
Candidate for the Direction.

The Election for Governor and Deputy
Governor will take place on Tuesday, the 10th April
and for Directors on Wednesday, the 11th April
from ten o'clock in the forenoon till four in
the afternoon.

29 March 1855

The Secretary acquainted the Court that Thomas Payler Dickinson, a Surety in £1000 for Edward James Simpson, is deceased,

Edu^d J. Simpson
deficient in
Security

Ordered,

That the said Edward James Simpson do forthwith provide other security in the room of the said Thomas Payler Dickinson.

Ordered,

That Robert Simpson, at his request, have leave to quit the service of the Bank.

Robert Simpson
quitted

Resolved,

That 18 Clerks be now chosen,

Election of
18 Clerks

Then William Henry Wallis Boydell, Charles Stepworth and Henry West Hallam, recommended by the Governor pursuant to an Order of the Court of Directors of the 3rd Jan: 1799,

George Howard Bigg Wither

recommended by Mr Tooke

- Daniel Robertson Mr Matheson
- Edmund Shee Wright The Governor
- Andrew Mitchell Mr Matheson
- Edward Prescott Williams Mr Masterman
- George Alfred Neeld Mr Dobree

Morgan

29. March 1853

Morgan Lewis Challis, recommend^d. by Mr. Smith
 Frederic Wellington Stretton — Mr. Latham
 Albert Alexander de Steiger — Mr. Neave
 Russell Goldie + Mr. Berens
 Edward Lutt Foreman + Mr. Baring
 Sydney Samuel Green + Mr. Blake
 George Aldis Cooke " The Deputy Governor
 William Moody + Mr. Palmer
 John Murray Alexander " The Governor
 having been examined by the appropriate
 Committee, were, by the ballot, elected Clerks to
 the Bank during pleasure, at the Wages
 following, viz: George Howard Bigg Withers,
 Daniel Robertson and Edmund Sher Wright,
 aged 21 and upwards at £100 per annum, each;
 Andrew Mitchell and Edward Prescott Williams
 aged 20 at £80 per ann: each; George Alfred
 Neeld, Morgan Lewis Challis and William
 Henry Wallis Hoopes Esq. aged 19, at £70 per ann:
 each, and Frederic Wellington Stretton, Albert
 Alexander de Steiger, Charles Hepworth, Henry
 West Hallam, Russell Goldie, Edward Lutt
 Foreman, Sydney Samuel Green, George Aldis
 Cooke, William Moody and John Murray Alexander
 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

29 March 1855

The following letter from the Chancellor

The Chancellor of the Exchequer having been read, viz.

The Exch^r's proposition
for Advances

Downing Street,
26 March 1855.

under
Act 18 Vict. Cap. 6.

Gentlemen,

"As it is probable that the growing
"Revenue in the ensuing month may not
"equal the demands which will probably be
"made on the Treasury for Supply Services,
"I beg to acquaint you that it will be a great
"convenience to the public Service, if, under
"those circumstances, Your Court will consent
"to make advances under the authority of the
"Act 18 Vict. Cap. 6. upon Exchequer Bills
"bearing interest at the rate of 2 1/4 percent:
"per diem, to the amount of £ 1,500,000.

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

I am, "Gentlemen,
"your very obedient servant,
(Signed) "G. Cornwall Lewis."

At the recommendation of the Committee
of Treasury,

complied with

The Court complied with the above proposition.

Ordered,

At the recommendation of
the Committee of Treasury,

Grant of £150 to
Mr. Alfred Innes
and

That a grant of £150 be made
to

335.

29 March 1853.
and of £150 to the
daughter of P. Hyatt
dec'd.

to Mr. Alfred Ince for his medical services etc.²⁰
for the past year; and of £150 to the daughter of Peter
Hyatt dec'd. formerly engaged in the Bank.

The pension of £42.15
granted to E. Rudlow
continued for 1 year
longer

On the application of Edward Robert
Rudlow, late of the Public Drawing Office for a
renewal of the pension of £42.15. allowed him 9th
March 1854, in consequence of the ill state of his
health, it was

Ordered,

At the recommendation of the
Committee of Treasury,

That the same be continued to him
for 12 months longer, a report to be made at the
expiration of that time, as to his health and
circumstances.

Ordered,

That the Report of the
Committee respecting the custody of Securities
belonging to Customers of the Bank, laid on
the Table on the 15th March, be adopted: —
and the Governors requested to take measures
to carry out its recommendations.

Report of the Comtee
on the custody of
Customers' securities
adopted &
to be carried out

The Court agreed to take £40,000,
North Eastern Railway Debentures for 3 years at
4 3/4, viz:

Loan of £40,000
to the North Eastern
Railway Comp^y for
3 years @ 4 3/4 p. 100

£20,000 from Messrs Lazenby & Co.
£20,000 " Messrs Lawrence Sons & Co.

336

A Court of Directors at the Bank
on Thursday the 5th April 1855,

Present

John Gellibrand Hubbard Esq: Governor
Thomas Matthias Wequelin Esq: Depy Govr
Henry Wollaston Blake Esq: Charles Frederick Smith Esq:
Edward Henry Chapman Esq: Alfred Latham Esq:
Robert Wigram Crawford Esq: George Lyall Esq:
Benjamin Buck Greene Esq: Thomas Musternan Esq:
Henry Stucke Gibbs Esq: Alexander Matheson Esq:
Thomson Hankey Junr Esq: James Morris Esq:
John Oliver Hanson Esq: George Wards Norman Esq:
John Benjamin Keath Esq: John Morsley Palmer Esq:
Kirkman Daniel Hodgson Esq: Henry James Prescott Esq:
Henry Lancelot Holland Esq: and
James Newnan Hunt Esq: Thomas Charles Smith Esq:

The proceedings of the last
Court were read.

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

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

Selling their
Qualification.

"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

5 April 1855

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

Ordered,

Bank Notes &c.
parts lost &c.

At the recommendation of
the Committee of Treasury,

The following payments, viz:

To Jane Mine	£ 5
To William Ballantyne No. 1 son	£ 5
for Bank Notes the dupes parts burnt:	
To John Bagallay	£ 10
for a Bank Note, the dupes part missing, supposed to have been destroyed:	
To John Campbell M ^r Naughton	£ 55
To John Bagallay	£ 50
for Bank Notes the dupes parts lost:	
To Alexander Graham	£ 560
To Josephine Kaupert	£ 10
To Dr ^r Henry Taylor	£ 5
for Bank Notes the sinister parts lost:	
To Francis Chard	£ 5
for a Bank Note the sinister part missing:	
To Ann Martha Bridger	£ 20

To

5 April 1853.

To Henry Millman

L5

for Bank Notes the sinister part of one, and the middle portion of the other burnt; upon their giving security to indemnify the Bank; the Deputy Governor having examined and approved the several vouchers relating thereto.

The following Minute of the Committee of Inspection for the Accountants' Offices having been read, viz:

Minute of Council of Inspection for the Accountants' Offices, recommending Sundry appointments

"The Committee of Inspection for the Accountants' Offices

Resolved,

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

"That Henry Attridge of the Consols Office be fixed in the Power of Attorney Office, in the room of John Kelton, deceased;

"That Henry Dixon Junr, a fixed Assistant in the Consols Office be appointed a fixed Clerk therein, in the room of Henry Attridge promoted as above.

"That James Richard Durrant, of the New 3 per cent. Office be appointed a Superintendent therein; in the room of John Williams deceased; and that John Moore and Richard Puthren Stanforth, Assistant Clerks in the Consol Office be appointed fixed Clerks in

5. Apr. 1855.

"in the New 3 percent Office, in the room of
 Thomas Soley, quitted, and John Williams deceased,
 late a Superintendent in the said Office.

"That William Johnson and Samuel
 Utting Culley, Assistant Clerks in the Accountants'
 Bank Note Office be appointed fixed Assistants
 in the Consol Office.

"That William Henry Daly, a fixed
 Assistant in the Accountants' Bank Note Office
 be appointed a fixed Assistant in the Consols
 Office.

Accts Bank
 Note Office

"That Alexander Cruickshank Channer,
 Thomas Mills, John William Doutty, William
 Howels Brooks, Frederick Trinder, John Hope
 Mackenzie, James Donaldson Baumbach, Miles
 Henry Pennington, William Gardiner, Robert
 George Neasey, Frederic Samisbury, Lewis
 Mayer, Montague Dyer, William Henry Stacey,
 William Richards, George Frederick Burgess
 Oxley, William Lumbers, Arthur Drevar Edmund
 John Edwards Stacey, Charles Lory, Philip Daly,
 and Charles Gardiner, all fixed Assistants in
 the Accountants' Bank Note Office be appointed
 fixed Clerks therein, to supply the vacancies
 occasioned by the quittal, decease and removal
 to the Branch Banks, of sundry Clerks during
 the past year." (signed) Alfred Latham

Bank of England,
 30 March 1855.

"Chairman."

5 April 1855

The Court agreed thereto.

340

The following Letter from the
Chancellor of the Exchequer was read and ordered
to be entered on the Minutes, viz:

"Downing Street,

"3 April 1855

"Gentlemen,

"I beg leave to acknowledge the
"Receipt of your letter of the 14. ult^o, on the
"subject of the practice pursued in issuing
"from the Exchequer the sums required, from
"time to time, for the payment of the Public
"Dividends.

"Since I come into Office, I have not
"failed to give to this subject my careful
"consideration. I find that under the present
"practice, ample funds are transferred from
"the Exchequer account to the Dividend
"Account at the Bank, from day to day,
"to satisfy every claim which there is any
"probability of the Bank being called upon to
"pay; and that a surplus advance beyond the
"expected claims, is made to cover a possible
"increase beyond former demands — I find
"moreover that the legality of this course has
"been affirmed by the opinion of the Law Advisers
"of the Crown, and that the arrangement is
"productive

The Chancellor of
the Exchequer's letter
on the practice
pursued in issuing
from the Exchequer
the sums required
for payment of the
Public dividends.

5 April 1855

"productive of advantage to the Public Service,
"by lessening the advances made to the
"Government, by the Bank, on Deficiency
"Bills. — For these reasons it appears to me
"that I should not be justified in departing
"from the present practice.

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

"I have the honor to be

"Gentlemen

"Your obedt. humble Servant
(Signed) "G. Cornwall Lewis."

Amount of £16,000
to the Corporation of
Leeds for 5 years
@ 5 percent.

At the recommendation of the
Committee of Treasury, the Court confirmed
the concession of a Loan of £16,000, to the
Corporation of Leeds for 5 years at 5 percent.
on the security of the Leeds Main Sewer Rate.

Ordered,

At the recommendation of
the Committee for Branch Banks,

John Woodruffe
permitted to return
to London ~

That John Woodruffe of the
Leeds Branch be permitted to return to
London, on account of the ill state of the health
of his family: his removal to be at his own
expenses; and

Fred^r. Butler Little
off^r. Junior Clerk at
the Leeds Branch

That Frederick Butler Little, an
Assistant in the Bill Office be appointed a
Junior

5 April 1855

Junior Clerk at the Leeds Branch, at a salary of £70 per ann: including the Morning Attendance Money, with the usual additional salary of £60 per annum: in the room of the said John Woodruffe.

Motion that the rate of discount be reduced to 4 per cent:

It was moved and seconded,

That the Rate of Discount be reduced to 4 per cent:?

negatived

which was negatived,

Motion that the rate of discount be reduced to 4 1/2 per cent carried

Whereupon, it was moved and seconded,

That the Rate of Discount be reduced to 4 1/2 per cent:?

and carried.

It was Resolved unanimously,

Unanimous Note of Thanks to the Governor John Gellibrand Hubbard Esq:

That the Thanks of this Court be given to the Governor John Gellibrand Hubbard Esq: for his upright and able conduct in the Chair, and, for his uniform urbanity to the Directors in general, in the discharge of his arduous duties.

x

