

Directors elected 11th April 1855.

Thomas Baring Esq:	} Sworn before the Governor 16 April 1855.
Murray Mollaston Blake Esq:	} Sworn before the Governor 11 th April 1855.
Murray Hulst Berens Esq:	
Arthur Edward Campbell Esq:	
William Cotton Esq:	Sworn before the Gov ^r 12 April 55.
James Pattison Currie Esq:	} Sworn before the Governor 11 th April 1855
Doramy Dobree Esq:	
Charles Pascoe Grenfell Esq:	
Thomson Stanley Jun ^r Esq: . .	} Sworn before the Deputy Governor 13 April 1855
John Benjamin Keath Esq:	} Sworn before the Gov ^r 12 April 1855.
John Gellibrand Hubbard Esq:	} Sworn before the Gov ^r 11 April 1855
Charles Frederick Keath Esq:	} Sworn before the Gov ^r 11 April 1855
Alfred Latham Esq:	} Sworn before the Governor 11 th April 1855.
George Lyall Esq:	
James Malcolmson Esq:	
Thomas Masterman Esq:	
Alexander Matheson Esq:	
James Morris Esq: . . .	Sworn before the Gov ^r 12 April 1855
George Warde Norman Esq:	} Sworn before the Governor 11 th April 1855
John Morsley Palmer Esq:	
Murray James Prescott Esq:	
Thomas Charles Smith Esq:	
Thomas Tooke Jun ^r Esq:	
Francis Wilson Esq:	

1.
A Court of Directors at the Bank
on Thursday the 12th April 1855.

Present

Thomas Matthias Weguelin Esq. Gov^r
Sheffield Neave Esq. Deputy Gov^r

Henry Wollaston Blake Esq. James Malcolmson Esq.

Henry Mulse Berens Esq. Thomas Masterton Esq.

Arthur Edward Campbell Esq. Alexander Matheson Esq.

William Colton Esq. James Morris Esq.

James Pattison Currie Esq. George Ward Norman Esq.

Bonamy Dobree Esq. John Horsley Palmer Esq.

Charles Pascoe Grenfell Esq. Henry James Prescott Esq.

John Benjamin Meath Esq. Thomas Charles Smith Esq.

John Gellibrant Hubbard Esq. Thomas Tooke Jun^r Esq.

Alfred Latham Esq. and

George Lyall Esq. Francis Wilson Esq.

The proceedings of the last
Court were read.

Pursuant to a Minute of
the Court of Directors of the 2nd April
1835, the following Resolution was read, viz.

Resolution

as to

Ex Directors
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 the foregoing Resolution be read at
"the first and last Court of each Direction." The

12 April 1855

7th and 12th By Laws read as usual.

The 7th and 12th By Laws were

2.

Standing Committees
appointed

The Standing Committees for
the Year were appointed, viz:

For the Treasury, the Accounts, the
Collection of Coins and Medals, a Committee
of Building, a Committee of Inspection for the
Secretary's, the Chief Accountants, the Chief
Cashiers, the Storekeepers, the Bank Note
Store, the Bullion, the Branch Banks, the
Discount Offices, - and the Engineering,
Bank Note Printing, Letter Press Printing
and Bookbinding Departments, -

Mr. Palmer

Mr. Prescott

Mr. Cotton

Mr. Stanley

Mr. Heath

Mr. Hubbard

Mr. Morris

Mr. Norman

David Ritchie Secretary.

For Branch Banks,
in addition to the Committee of Treasury,
and for Law Suits, -

Mr. Dobree

Mr. Wilson

Mr. Latham

Mr. Blake.

James Stewart Secretary.

For

3
12 April 1853

For the Accountant's Office

Mr. Greenfell

Mr. Matheson

Mr. Smith

Mr. Currie.

David Ritchie Secretary

For the Cashier's Office

Mr. Stuth

Mr. Masterman

Mr. Tooke

Mr. Lyall

Edwin Welsh Secretary

For the House and Servants
and for the Examination of Clerks.

Mr. Malcolmson

Mr. Baring

Mr. Campbell

Mr. Berens.

Ordered,

Annual
Election
appointed

That the Annual Election
of the Servants be appointed for Thursday
the 26th instant.

Ordered,

Bank Notes as
brought last day.

At the recommendation of
the Committee of Treasury,

That £152 be paid for sundry
Bank Notes and a Bank Post Bill as
detailed

12 April 1855

detailed in the Governor's Declaration Book⁴,
the vouchers relating thereto having been
approved, and security given to indemnify the
Bank.

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

The Chancellor of
the Exchequer's

Letter for
Advances on
Exchequer Bills
p 18 Vict. C. 6.

Downing Street
"7th April 1855

"Gentlemen,

"As it is probable that a further
"advance in aid of the growing Revenue in
"the current month may be required for Supply
"Services, I beg to acquaint you that it will be a
"great convenience to the Public Service if, under
"these 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 $2\frac{1}{4}$ percent. *per diem*
"to the amount of £1,000,000.

I am,

"Gentlemen,

"The Governor and

"Deputy Governor of the

"Bank of England." (signed) "G. Cornwall Lewis."

"Your very obedient Servant,

at the recommendation of the
Committee of Treasury,

The Court complied with the above

complied with

proposition.

Ordered

5.
12 April 1855

Ordered,

At the recommendation of
the Committee of Treasury,

George Ellis
quitted & allowed
£177. 18. 4. p. ann.

That George Ellis, at his request,
have leave to quit the service of the Bank in
consequence of his age and infirmities, and in
consideration of his faithful services of 39 years,
he be allowed £177. 18. 4. per annum, during
pleasure being $\frac{7}{12}$ of his salary etc.

The acceptance of
an offer from the
Water Committee of
Bristol for £50,000
annulled

At the suggestion of Mr. James Freshfield,
and with the recommendation of the Committee
of Treasury, the Court agreed to annul the
acceptance of an offer from the Water Committee
of the Boro' of Liverpool, on the 22nd ult. for
a Loan of £50,000. for seven years at the rate
of $4\frac{3}{4}$ per cent.

Minute of the
Committee of Treasury
recommends the
renewal of a Loan
of £50,000. to the
London & North
Western Railway Co.

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

Committee of Treasury,
"11th April 1855,

"On an application from the London and
North Western Railway Company for the
renewal of a Loan of £50,000 @ $4\frac{1}{2}$ per cent.
for three years, the said sum falling due on
the 15th instant,

The

12 April 1855

6

"The Committee of Treasury recommend
"to the Court of Directors to renew the said
"Loan of £50,000 at the rate of 4½ percent, for
five years.

agreed to

The Court agreed thereto.

Messrs Freshfield
Letter with a Deed
of Surrender to be
sealed, connected
with T. Kinnersley's
Mortgage

The following letter from Messrs

James and Charles Freshfield having been
read, viz:

"5 New Bank Buildings
"London, 11th April 1855,

"Sir,

"On the occasion of the advance to
"the late Mr. T. Kinnersley of Newcastle
"under Lyne we made a Mortgage to the
"Bank of property which was released when
"he repaid the Loan - Part of the security
"was a formal term of years vested in Trustees
"for the Bank, and Mr. Kinnersley did not
"think it necessary when he repaid the advance
"to ask for a Surrender of this; - his
"Executors however are now desirous to have
"a Surrender - and for effecting this purpose,
"they have prepared a Deed which is endorsed on
"the Mortgage, and we beg to recommend that it
"should be sealed by the Bank.

"The Governor of
"The Bank of England."

"We are, 'Sir,

"Your most obed. Serv^{ts}
(signed) J. C. Freshfield. At

7
12 April 1853.

At the recommendation of
the Committee of Treasury,

Deed sealed

The Deed above mentioned was
sealed with the Common Seal in Court.

Resolved,

Committee app^d to
carry out alterations
for custody of the
securities of customers
of the Bank, viz.
That the following Gentlemen
be appointed a Committee to carry out the
alterations recommended for the custody
of the Securities deposited by the Customers

Mr. Deputy Governor
Mr. Dobree Mr. Latham

£1500 agreed to
be paid to the
Copper Miners' Comp^y.
by the Governor
The Governor informed the Court
that at the recommendation of the Committee
of Treasury, he had agreed to pay the Copper
Miners' Company £1500. in full of all
demands upon the Bank; — the Bank
reserving its right to enforce the claim on
Messrs Lindsay for the cargo of Iron
improperly shipped by them.

Approved

The Court approved thereof.

A Court of Directors at the Bank
on Thursday the 19th April 1835,

Present

Thomas Matthias Weguelin Esq: Gov^r
Sheffield Neave Esq: Deputy Gov^r
Henry Mollaston Blake Esq: Alfred Latham Esq:
Henry Hulse Berens Esq: George Lyall Esq:
Arthur Edward Campbell Esq: Thomas Masterman Esq:
William Cotton Esq: Alexander Matheson Esq:
James Pattison Currie Esq: George Ward Norman Esq:
Bonamy Dobree Esq: John Horsley Palmer Esq:
Thomson Hankey Jr Esq: Henry James Prescott Esq:
John Gellibrand Hubbard Esq: Thomas Charles Smith Esq:
Charles Frederick Muth Esq: Thomas Tooke Jun^r Esq:

The proceedings of the last
Court were read.

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

Ordered,

At the recommendation of
the Committee of Treasury,

That £80 be paid for Sundry Bank
Notes as detailed in the Governor's Declaration
Book, the vouchers relating thereto having been
approved, and Security given to indemnify
the Bank.

Bank Notes as
per last ac.

The

9

19 April 1855

Bond of £50,000

renewed to the

London & N.W.

Railway Co: for

5 years @ $4\frac{1}{2}$ per cent.

Minute of the
Committee of Treasury
recommnd. the
confirmation of a
Loan of £20,000
£10,000 to the
Corpⁿ of Birm^gm

agreed to

The Governor reported that the London and North Western Railway Company had agreed to the renewal of their Bond for £50,000 which fell due on the 15th instant for a further term of 5 years @ $4\frac{1}{2}$ per cent. per ann: interest.

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

"The Committee of Treasury recommend
"to the Court of Directors to confirm the
"concession of a Loan to the Corporation of
"Birmingham of £30,000 in two amounts, viz.
"£20,000 and £10,000 authorized to be made
"on the 5th inst: for 5 years @ $4\frac{3}{4}$ per cent.
"upon the security of the Boro' Improvement
"Rate, and Subject to one years notice by
"either party."

"18 April 1855."

The Court agreed thereto.

v

A Court of Directors at the Bank,
on Friday the 20th April 1855.

Present
 Thomas Matthias Weguelin Esq. Govr.
 Sheffield Neave Esq. Depy. Govr.
 Thomas Baring Esq. Alfred Latham Esq.
 Henry Mollaston Blake Esq. George Lyall Esq.
 Henry Mulse Berens Esq. James Malcolmson Esq.
 Arthur Edward Campbell Esq. Thomas Masterman Esq.
 James Pattison Currie Esq. John Horsley Palmer Esq.
 Bonamy Dobree Esq. Henry James Prescott Esq.
 Thomson Hankley Jr. Esq. Thomas Charles Smith Esq.
 John Benjamin Heath Esq. and
 Charles Frederick Ruth Esq. Thomas Tooke Junr. Esq.

The proceedings of the last
Court were read.

Letters were laid before the
Court from Mr. James Freshfield, together
with a Bill of Sale connected with the
compromise with the Copper Company.

At the suggestion of Mr. Freshfield,
the Bill of Sale above mentioned was
sealed with the Common Seal in Court,
and the Governor was requested to sign an
Order for £1500. the same to be in full of all
claims, and as a final settlement between
the Bank and the Copper Company. The

Bill of Sale
sealed in Court
& Order signed for
£1500 connected
with the Copper
Comp^y

11.

20 April 1853.

£2,000,000 of the
Loan taken by
the Bank.

The Governor informed the Court
that he had taken interest in the Loan, to ~~be~~
offered to public competition by the Chancellor of the Exchequer, to the
extent of £2,000,000. (money.)

The Court approved thereof

12.

A Court of Directors at the Bank,
on Thursday the 26th April 1855,

Present

Thomas Matthias Weguelin Esq. . . . Governor
Sheffield Neave Esq. . . . Deputy Gov^r
Thomas Baring Esq. Charles Frederick Huth Esq.
Henry Hulke Berens Esq. Alfred Latham Esq.
Arthur Edward Campbell Esq. George Lyall Esq.
William Cotton Esq. Thomas Masterton Esq.
James Pattison Currie Esq. Alexander Matheson Esq.
Bonamy Dobree Esq. John Horsley Palmer Esq.
Charles Pascoe Grenfell Esq. Henry James Prescott Esq.
Thomson Hankley Jun^r Esq. Thomas Charles Smith Esq.
John Benjamin Heath Esq. Thomas Tooke Jun^r Esq.
John Gellibrand Hubbard Esq. Francis Wilson Esq.

The proceedings of the last
Court were read.

Ordered,

At the recommendation of the
Committee of Treasury,

That £475. 15. 3. be paid

Bank Notes for Sundry Bank Notes and Bank Post
Bank Notes. Bills as detailed in the Governor's Declaration
Book, the vouchers relating thereto having
been examined, and security given to indemnify
the Bank.

In

26. Apr. 1855

Edw. Stanford
continued in
the Service

In reference to the Minute of the Court of the 22nd Feb. last, deferring the consideration of the continuance in the Service of Edward Stanford for 2 months on account of the state of his health: — a satisfactory medical certificate having been produced from Mr. Alfred Smee, — the said Edward Stanford was ordered to be continued in the Service.

Ordered,

Jas. John Hott
quitted

That James John Hott, at his request, have leave to quit the Service of the Bank.

Annual or
Re-election
of the Clerks &c.

Pursuant to a Minute of the Court of Directors of the 28th April 1852, Declarations were produced from the several Offices signed by the Clerks etc. as required on their annual or re-election; except those who were absent on the Bank's business, on leave, or by reason of sickness,

And the persons named in the Printed List annexed, dated this day, were chosen by the Ballot, at the wages set against their names, from the 1st May next.

Resolved,

That pursuant to the Minute of the Court of Directors of the 6th

May

26. Apr. 1855 6th May 1830, the following Gentlemen¹⁴
be appointed Auditors of the accounts at
the Branch Banks, for the present year,
viz:

Auditors of the
Accounts at the
Branch Banks
appointed

The Western Circuit

Mr. Malcolmson

The Midland Circuit

Mr. Stankey

Mr. Currie

The Northern Circuit

Leeds, Newcastle and Leicester

Mr. Hubbard

Newcastle and Hull

Mr. Latham

The Governors
authorized to treat
with the Lancashire
& Yorkshire Railway
Co. & the North
Eastern Railway Co.
for Loans &c.

The Governors were authorized to
treat with the Lancashire and Yorkshire
Railway Company, for a Loan of £50,000 for
5 or 7 years @ $4\frac{3}{4}$ per cent: and
with the North Eastern Railway Company
for the renewal of a Bond for £50,000 due
15 May, next for 5 years @ $4\frac{3}{4}$ per cent:

Motion made
that the rate of
discount be reduced
to 4 per cent:
question put
and negatived

It was moved and seconded,

That the rate of discount be
reduced to 4 per cent:

and the Question being put thereon,
the

26. Apr. 1855.

the same was negatived.

Power of Attorney
for transfer of
£1000. East India Stk
to Jas. Anderson

Sealed in Court

A Power of Attorney from
the Governor and Company of the Bank of
England, constituting and appointing John
Williams, William Richter, Henry Hogben,
Samuel Leigh, James Payne and David
Byett, jointly and severally their Attornies
to assign and transfer £1000 East India Stock
now standing in the name of the said Governor
and Company into the name of James Anderson
of Penbury near Tonbridge, Merchant, was
sealed with the Common Seal in Court.

+

16

A Court of Directors at the Bank,
on Thursday the 30th May 1855.

Present

Thomas Matthias Weyuelin Esq. . . . Gov^r
Sheffield Neave Esq. . . . Deputy Gov^r
Thomas Baring Esq. Charles Frederick Rath Esq.
Henry Mollaston Blake Esq. Alfred Latham Esq.
Henry Stulze Berens Esq. George Lyall Esq.
Arthur Edward Campbell Esq. Thomas Masterman Esq.
William Gotton Esq. James Morris Esq.
James Pattison Currie Esq. George Warden Norman Esq.
Bonamy Dobree Esq. John Horsley Palmer Esq.
Charles Pascoe Grenfell Esq. Henry James Prescott Esq.
Thomson Hawkey Jun^r Esq. Thomas Charles Smith Esq.
John Benjamin Heath Esq. Thomas Tooke Jun^r Esq.
John Gellibrand Hubbard Esq. Francis Wilson Esq.

The proceedings of the last
Court were read.

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

Ordered,

At the recommendation of
the Committee of Treasury,

Bank Notes & parts lost & etc. That £242. 6. 6. be paid for
sundry Bank Notes and Bank Post Bills
as described in the Governor's Declaration
Book, the vouchers relating thereto having been

been examined, and Security given to indemnify the Bank.

A donation
of £50. each
John Hott.

The Court ordered, at the recommendation of the Committee of Treasury, a Donation of £50 to James John Hott, in consideration of the painful circumstances under which he has quitted the service of the Bank.

Ordered,

Minimum
Rate of Disc^t
to be 4 p^{ct}.

That the minimum rate of discount for Bills not having more than 95 days to run be 4 per cent.

2

A Court of Directors at the Bank,
On Thursday the 10th May 1855.

Present

Thomas Matthias Weguelin Esq. . . . Governor
Sheffield Neave Esq. . . . Deputy Gov^r
Thomas Baring Esq. Charles Frederick Muth Esq.
Henry Mollaston Blake Esq. Alfred Latham Esq.
Henry Mulder Berens Esq. George Lyall Esq.
Arthur Edw^d Campbell Esq. Thomas Masterman Esq.
William Cotton Esq. James Morris Esq.
James Pattison Currie Esq. George Warde Norman Esq.
Bonamy Dobree Esq. John Horsley Palmer Esq.
Charles Pascoe Grenfell Esq. Henry James Prescott Esq.
Thomson Mankey Esq. Thomas Charles Smith Esq.
John Benjamin Heath Esq. Thomas Tooke Jun^r Esq.
John Gellibrand Hubbard Esq. Francis Wilson Esq.

The proceedings of the last
Court were read.

Ordered,

At the recommendation
of the Committee of Treasury,

That £1106. 19. 5. be paid for
Sundry Bank Notes and Bank Post Bills
as described in the Governor's Declaration Book,
the vouchers relating thereto having been examined,
and security given to indemnify the Bank.

Applications

10 May 1855.

Applications having been made by Francis Turner Porrett of Philpot Lane, for the investment of 6 Bank Post Bills £829. 16. 11. lost by post 12 months ago, indorsed in blank, and subsequently, Specially indorsed;

by Lorenzo Salvi of Welbeck Street Cavendish Square for the investment of 3 Bank Notes, £540 missing 8 years since:

and, by William McAndrew & Sons of King William Street for the investment of 7 Bank Notes, £700, stolen 3 years, (6 of which have been presented for payment and detained,)

Ordered,

At the recommendation of the Committee of Treasury,

£829. 16. 11. to be invested in Consols, the dividends to be paid to Fred. T. Porrett

That the Sum of £829. 16. 11. £540 and £700. be severally, invested in the Consol. 3 per cent. Ann. in the name of the Governor and Company of the Bank of England; - the dividends on the sum of £829. 16. 11. to be paid to Francis Turner Porrett during the time the said Bank Post Bills remain outstanding; subject to an application for payment after 5 years; - on the sum of £540 to Lorenzo Salvi in accordance with the Minute of the Court of Directors of the 12th Dec^r 1844, and on the £700 to Will^m McAndrew and Sons, agreeably to the said Minute, and

and
£540 - in consols
dividends to be paid
to Lorenzo Salvi
also
£700 in consols
dividends to be paid
to W. McAndrew & Sons

in

10 May, 1855

20.
in accordance with the suggestion of Mr. Freshfield.

Mr. Cockerell's
resignation

The Deputy Governor having informed the Court that Mr. R. Cockerell had tendered his resignation as Architect to the Bank, it was

Resolved,

That Mr. Cockerell's resignation be accepted.

It was then moved and seconded,

The Court records
its sense of the
zeal &c. with which
he discharged his
duties

That this Court has received, with regret, the notice of the resignation of Mr. Cockerell the Architect of the Bank of England, after more than twenty years of service, and is desirous of recording and hereby does record its sense of the zeal and efficiency with which he has discharged the duties of his office,

which was unanimously agreed to.

Lancashire & Yorkshire
Railway Compt. declines
the Bank's offer of
£50,000.

The Governor acquainted the Court that the Lancashire and Yorkshire Railway Company considered the terms proposed for a Loan of £50,000 too high, and respectfully declined the offer.

A Court of Directors at the Bank,
on Thursday the 17th May 1853.

Present.

Thomas Matthias Weguelin Esq. . . Gov^r
Sheffield Neave Esq. Deputy Gov^r
Thomas Baring Esq. Alfred Latham Esq.
Henry Mollaston Blake Esq. George Lyall Esq.
Henry Kulde Berens Esq. Thomas Matterman Esq.
Arthur Edward Campbell Esq. Alexander Matheson Esq.
James Pattison Currie Esq. George Warde Norman Esq.
Bonamy Dobree Esq. John Horsley Palmer Esq.
Charles Pascoe Grenfell Esq. Henry James Prescott Esq.
Thomson Mankey Jr. Esq. Thomas Charles Smith Esq.
John Benjamin Heath Esq. Thomas Tooke Jun^r Esq.
Charles Frederick Muth Esq. Francis Wilson Esq.

The proceedings of the last
Court were read.

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

Ordered,

At the recommendation of the
Committee of Treasury,

Bank Notes & parts lost &c. That £115 be paid for sundry
Bank Notes as detailed in the Governor's
Declaration Book, the vouchers relating
thereto having been examined, and security given

17 May, 1855 given to indemnify the Bank.

22.

Ordered,

Also, at the recommendation
of the Committee of Treasury,

Samuel Carter
app^d a Messenger.
That Samuel Carter, House
Porter and Watchman, be appointed a
Messenger in the room of George Alexander
Sands, deceased, at the wages of £100 per annum,
in conformity with the Order of Court of the
12th June 1823.

Ordered,

Election of
19 Clerks
That an Election of 19 Clerks
take place on Thursday the 14th June.

At the recommendation of
the Committee of Treasury,

Notice that
Mr Philip C.
Stardwick Esq
be appointed
Architect to the
Bank,

It was moved,

That Mr Philip C. Stardwick Esq^r
be appointed Architect to the Bank, at a
salary of not exceeding £300 per annum,

Amendment
that the
appointment be
deferred

Upon which it was moved and
seconded,

ST.
That Mr Philip C. Stardwick Esq^r
be employed to furnish plans for the buildings
of the Hull Branch — and that the
appointment

23

17 May 1855.

Question put
& negatived

original Question
carried

appointment of a permanent Architect be
deferred,

and the Question being put thereon,

the same was Negatived,

The original Question was

then put,

And carried.

X

A Court of Directors at the Bank,
On Thursday the 24th May 1855.

Present

Thomas Matthias Meguelin Esq. Governor
Sheffield Neave Esq. Dep^y Gov^r
Thomas Daring Esq. Alfred Latham Esq.
Henry Mollaston Blake Esq. George Lyall Esq.
Henry Nulde Berens Esq. James Malcolmson Esq.
Arthur Edward Campbell Esq. Thomas Masterton Esq.
William Cotton Esq. Alexander Matheson Esq.
James Pattison Currie Esq. George Ward Norman Esq.
Charles Pascoe Grenfell Esq. John Horsley Palmer Esq.
Thomson Mankey Esq. Henry James Prescott Esq.
John Benjamin Heath Esq. Thomas Charles Smith Esq.
John Gellibrand Hubbard Esq. Thomas Locke Jun^r Esq.
Charles Frederick Smith Esq. Francis Wilson Esq.
Bonamy Dobree Esq.

The proceedings of the last
Court were read.

Ordered,

At the recommendation of
the Committee of Treasury,

That £160. 7. 9. be paid for sundry

Bank Notes
de:
part lost &c.

Bank Notes and Bank Post Bills described
in the Governor's Declaration Book; the
vouchers relating thereto having been examined
and security given to indemnify the Bank.

Application

24 May 1855

Application having been made by John Bruce of 21 Sackville Street Piccadilly for the investment of a Bank Post Bill, No. 5386, to Eugene Fieillet £450, dated 30th June 1851, fraudulently withheld, and stated by the Payee to have been destroyed,

Ordered,

At the recommendation of the Committee of Treasury,

£450 to be invested in the Consols —

the dividends to be paid to John Bruce

That the sum of £450 be invested in the Consols 3 per cent. Annuities, in the name of the Governor and Company of the Bank of England, the dividends thereon to be paid to the said John Bruce during the time the said Bank Post Bill may remain outstanding; — Subject to an application for payment after 5 years.

Ordered,

The Bank to be defended in the Excheq. of Pleas at the suit of Mary Ruddy & Ors.

That Messrs James and Charles Freshfield do appear for and defend the Governor and Company of the Bank of England in the Exchequer of Pleas at the suit of Mary Ruddy and others.

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

"The

26
Up May, 1855.

Minute of the
Comtee for
Branch Banks
recommending
appointments to
the Liverpool
& Portsmouth
Branches

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

"That William Henry Kempe
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 John Mac Andrew, an 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 Mr Kempe's return to London:

"also, That William Henry Godden of
the Private Drawing Office be appointed
Junior Clerk at the Portsmouth Branch,
at a salary of £105 per annum, including
the Morning Attendance Money, with the
usual additional salary of £60 per ann:
in the room of Joseph Denner Smith, decd

(Signed) L. Neave "S^r G^r"

Bank of England,

"22 May 1855."

Agreed to

The Court agreed thereto.

The Governor acquainted the Court
that he had suspended Montague Dyer,
Ordered,

27

24 May 1855.

The suspension
of
Montague Dyer.

Ordered,

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

X

A Court of Directors at the Bank
On Thursday the 31st May 1855,

Present

Thomas Matthias Weyuelin Esq. . . Govr.
Sheffield Neave Esq. Dep^y Govr.
Henry Wollaston Blake Esq. Charles Fred^k Smith Esq.
Henry Mulse Berens Esq. George Lyall Esq.
Arthur Edward Campbell Esq. James Malcolmson Esq.
William Cotton Esq. Thomas Masterman Esq.
James Pattison Currie Esq. Alexander Matheson Esq.
Bonamy Dobree Esq. George Warde Norman Esq.
Charles Pascoe Grenfell Esq. John Morsley Palmer Esq.
Thomson Stanley Jun^r Esq. Henry James Prescott Esq.
John Benjamin Heath Esq. Thomas Charles Smith Esq.
John Gellibrand Hubbard Esq. Francis Wilson Esq.

The proceedings of the last
Court were read.

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

Ordered,

At the recommendation
of the Committee of Treasury,

That £465 be paid for sundry
Bank Notes and Bank Post Bills as
detailed in the Governor's Declaration Book;
the vouchers relating thereto having been
examined, and security given to indemnify
the

Bank Notes ser.
parts lost ser.

29
31 May 1855

the Bank.

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 £3180. 15 entered
"in the General Cash Books and Ledgers,
"and that the Principal of the Chief Cashier's
"Office had certified the payment of £69. 3. 6
"entered in Petty Cash Book being accounts
"previously authorized by the Committee in
"the sum of £3750. 8. 6. and that the Assistant
"Accountant had also certified the payment of
"£660. 12. ordered to be paid by the Governors
"during the Quarter.

"That the Secretary had
"certified that the Chief Cashier had produced
"Vouchers for £1985. 10. 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 19th instant, of £2421. 15. 7.

"The Committee have ordered
"payment of the wages of the Servants of this
"House amounting to £37956. 9. 3. of those
of

31 May 1855

" of the Branch Banks amounting to 30
" £10,292. 15. 4. and the Pensions amounting
" to £6,030. 10. 7. for the Quarter ending the
" 31st May instant.

" They have ordered payment of
" the Tradesmen's Bills and sundry disbursements,
" in this House amounting to £6,498. 15. 5.
" and of the current Bills at the Branches
" amounting to £581. 12.

" That from a return made by
" the Superintendent of the Stationery Department
" it appeared that 2238,000 Bank Notes had been
" numbered, dated and signed during the quarter
" ending the 30th April last, and that the average
" cost per 1,000 was 3/5½.

" That the Gate Porter attended
" and stated that the Watchmen had been
" regular in their attendance, and that he
" had examined all the Fire Boxes, cupboards,
" and Fire utensils and found them in good
" order, with every article in its proper place,
" with the exception of six buckets for the
" reparation of which orders had been given, -
" The Hose Cocks and Fire Engines were all
" in good order; the machines for defence on
" the top of the Bank were in good repair.

" The avenues and passages in and
" about the Bank had been kept clean and
" free from obstruction. " S. Neave

" Dep. Gov. "

* printed &
2,115,000.

" Bank of
" England
" 28 May 1855.

31 May 1855
Approved

Quarterly
Reports

The Court approved thereof.

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 Cashiers' Offices, it was

Ordered,

That John Hookins Gundry of the Public Drawing Office, who has been absent since the 16th Oct^r last, from the ill state of his health, have leave of absence for 12 months, on half salary etc^a.

J. Hookins Gundry
allowed 12 months
leave of absence
on half salary

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

Minute of the
Committee of
Inspection for the
Accountants' Offices
recommending
leave of absence
for the said Gundry

"The Committee of Inspection
for the Accountants' Offices

"Resolved

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

"That Robert Syrett of the
New £3 per cent. office be appointed to
pay the arrears warrants in the said office
with an additional salary of £35 per annum,
(per order of Court of 10th Oct. 1850) in the room
of

31 May 1855

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"of Robert Pritchard Kell, deceased,

"That George Marsh of the above
"named Office be appointed a Superintendent
"in the same in the room of Robert Nyett
"about to be appointed to pay the arrears
"warrants.

"That John Greenwood of the New
"£3 per cent. Office be appointed a Superintendent
"therein, to supply the vacancy occasioned by
"the demise of Gideon Rippon late of the
"said Office,

"That William Howells Brookes,
"a fixed clerk in the Accountants Bank
"Note Office - William Henry Hooper, a
"fixed Assistant in the Consols Office, -
"and Lionel Stephen Battley, a fixed Assistant
"in the New £3 per cent. Office, be appointed
"fixed clerks in the New £3 per cent. Office, in
"lieu of George Ellis, recently pensioned, and
"Gideon Rippon and Robert Pritchard Kell,
"deceased.

"That Arthur Hall, a fixed
"Assistant in the Accountants Bank Note
"Office be appointed a fixed Assistant in
"the Consols Office in the room of William Henry
"Hooper recommended to be fixed in the
"New £3 per cent. Office.

"That Edward Moulas Courtney
a

31 May 1855.

a fixed Assist^t in the Acc^t Bank Note Office be appointed
 "a fixed Assistant in the New 3 per Cent.
 "Office in the room of Lionel Stephen Cattley,
 "Recommended to be appointed a fixed Clerk
 "in the New 3 per Cent. Office.

Bank of England,

24 May 1855.

Agreed to

(Signed) G. P. Grenfell
Chairman.

The Court agreed thereto.

Bailey Gurney & Co.

allowed a discount

account with the

Swansea Branch

The Court agreed to the request of
 Mess^{rs} Bailey Gurney and Co. Bankers at
 Abercavenny, Monmouth and Newport for a
 Discount Account with the Swansea Branch
 under Order of Court of the 18th Jan^y last, upon
 the terms recommended by the Committee of
 Treasury.

Ordered,

At the recommendation of
the Committee of Treasury,M^r H. Argall &

Edwin pro: Miller

app^r to the

Branch Bank's

Office

* These app^rs to takeeffect from the 28th

Feb. last by Order of

the Gov^t 10 Aug^r 1855.See Mem^o by Chief Cashierin the Minutes of Com^{tee} of Treas^{ry}

Amount £29,500 to

the Norfolk Railway

comp^d for 5 years

@ 4 1/2 per cent.

That Henry Kemphorne Argall and
 George Edwin Miller be appointed to the
 Branch Bank's Office to supply the vacancies
 occasioned by the retirement of William Banks,
 and the removal of John Fradgley to the Chief
 Cashiers Office.*

The Court, at the recommendation
 of the Committee of Treasury, confirmed the
 concession of a Loan of £29,500 to the Norfolk
 Railway Company for 5 years from the 12th
 July

31 May 1855.

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July next, at $4\frac{1}{2}$ per cent.

Ordered,

Matthew Marshall Esq.
quitted

That Matthew Marshall Junr.
at his request, have leave to quit the service
of the Bank.

Motion made
seconded

It was moved and seconded,

that the rate of
discount be $3\frac{1}{2}$ per cent.

That the Rate of Discount
be $3\frac{1}{2}$ per cent.

Question put
and negatived

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

A loan of £100,000
to South Western
Railway Comp^y. for
5 years @ $4\frac{1}{4}$ per cent.

The Court confirmed a Loan
of £100,000 to the South Western Railway
Company for 5 years @ $4\frac{1}{4}$ per cent.

NB. In accordance with the Minute
of the Court of Directors of the 30th
June 1842, the Oath prescribed by the
5th and 6th Victoria, Cap: 35, was taken and
subscribed on the 31st inst. in the
Governor's room, by James Pattison
Esq. as a Commissioner of the
Income Tax Act.

Account of Directors at the Bank
On Thursday the 7th June 1855.

Present

Thomas Matthias Wequelin Esq. Govr.
Sheffield Neave Esq. Dep^y Govr.
Thomas Baring Esq. Alfred Latham Esq.
Henry Wollaston Blake Esq. George Lyall Esq.
Henry Kulse Berens Esq. James Malcolmson Esq.
William Cotton Esq. Thomas Masterman Esq.
James Pattison Currie Esq. Alexander Matheson Esq.
Bonamy Dobree Esq. George Warde Norman Esq.
Charles Pascoe Grenfell Esq. John Horsley Palmer Esq.
Thomson Hankley J^r Esq. Henry James Prescott Esq.
John Benjamin Keath Esq. Thomas Charles Smith Esq.
John Gellibrand Hubbard Esq. and
Charles Frederick Smith Esq. Francis Wilson Esq.

The proceedings of the last
Court were read.

Ordered,

At the recommendation of
the Committee of Treasury,

That £212. 16. be paid for

Bank Notes &c. Sundry Bank Notes and Bank Post Bills
parts lost &c. as detailed in the Governor's Declaration
Book, the vouchers relating thereto having
been examined, and security given to indemnify
the Bank.

The

7th June 1855

The following Report of ³⁶
the Committee of Inspection for the Accountants
offices having been read, viz:

Report of the
Committee of Inspection
for the "Report to the Court of Directors,
Accountants Offices
Recommend the
dismissal of
Montague Dyer

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

"That pursuant to an order of
"the Court of the 24th instant they have had
"under their consideration the case of Montague
"Dyer, suspended on the 21st instant.

"The complaints made against Dyer
"by the Chief Accountant and the Principal
"of his office, in addition to the immediate
"cause of his suspension, are in different
"behaviour, and general insubordination of
"character.

"The particular circumstance which
"has led to his suspension is the list of many
"official improprieties and annoyances for
"which it appears he has been repeatedly
"reproved by the Principal of his office, and
"the Chief Accountant and once by the Governor.
"The loud use in the office of coarse, abusive
"and threatening language towards Mr. Crossley,
"one of his fellow Clerks who does not appear
"to have given any provocation whatever, having
"simply informed one of Dyer's friends that a
"stranger was waiting to speak to him, is the
"charge

'charge now brought against him, and which
'from the evidence adduced in Committee seems
'perfectly true.

"From the statements made by the
"Chief Accountant and Mr. Challis, with reference
"to Dyer's general conduct, it would appear
"that he was altogether indisposed to yield to
"the customary rules of the Establishment, and
"that the discipline of the House is as much
"as possible, disregarded.

"Frequently absent upon insufficient grounds
"he without scruple, openly alleged reasons
"which although true in themselves, leave the
"Principal without remedy, and weaken his power
"of control.

"Although instructed to attend the
"Committee, and reminded this morning by
"his friend who resides with him so to do, he has
"not attended.

"Your Committee therefore are of
"opinion from the peculiar circumstances of
"the case, coupled with the fact that reproof
"has already been administered on previous
"occasions, both by the Chief Accountant and
"the Governor, that they are justified in
"recommending the Court to dismiss Montague
"Dyer."

(Signed) C. D. Freinfell,

"Bank of England,
"31 May 1855."

"Chairman."

The

7th June 1855

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The Court agreed thereto, and
Ordered,

Montague Dyer
dismissed the
service

That the said Montague Dyer
be dismissed the service of the Bank.

Letter of Recognition
Bailey, Frater & Co.
A letter from Messrs Bailey
Frater & Co. of the Newport Old Bank,
in recognition of the New Discount Account
granted to them at the last Court, was laid
before the Court.

At the recommendation of the
Committee of Treasury,

Advances to
the London Dock
Comp^y.
The Court agreed to make the
following advances to the undermentioned
Companies at the rates and for the terms
Specified. viz:

the North Staffordshire
Railway Comp^y.
£100,000. to the London Dock Comp^y. at the
rate of 4 per cent. per annu. for 5 years.

+ the New River
Comp^y.
£30,000. to the North Staffordshire Railway
Comp^y. at the rate of 4 1/4 per cent.
per annu., for 3 years, and

£100,000. to the New River Comp^y. at the
rate of 4 per cent. per annu. for 10 years.

and to confirm
to the Brighton
Railway Comp^y.
also to confirm the purchase of a debenture of
the Brighton Railway Company for £10,000.
at the rate of 4 per cent. per annu. payable
10th Dec^r 1856.

It

39 7 June 1815

Motion that the
rate of discount
be $3\frac{1}{2}$ per cent.

It was moved and seconded,

That the Rate of Discount

be $3\frac{1}{2}$ per cent. ?

And the Question being put

thereon,

negatived

the same was negatived.

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A Court of Directors at the Bank,
on Thursday the 14th June 1855,

Present

Thomas Matthias Weguelin Esq: Govr
Sheffield Neave Esq: Dep: Govr
Thomas Baring Esq: Charles Frederick Muth Esq:
Henry Wollaston Blake Esq: Alfred Latham Esq:
Henry Mulse Berens Esq: George Lyall Esq:
Arthur Edw^d Campbell Esq: James Malcolmson Esq:
William Cotton Esq: Thomas Masterman Esq:
James Pattison Currie Esq: Alexander Matheson Esq:
Bonamy Dobree Esq: John Mossley Palmer Esq:
Charles Pascoe Grenfell Esq: Henry James Prescott Esq:
Thomson Mackay Esq: Thomas Charles Smith Esq:
John Benjamin Heath Esq: and
John Gellibrand Hubbard Esq: Francis Wilson Esq:

The proceedings of the
last Court were read.

Out Cash

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

Ordered,

At the recommendation
of the Committee of Treasury,

Bank Notes &c.

parts lost &c.

That £165 be paid for sundry
Bank Notes and a Bank Post Bill, as
detailed in the Governor's Declaration Book,
the

41. 14 June 1855 the vouchers relating thereto having been approved and Security given to indemnify the Bank:

Ordered,

The Bank to be
defended in Chancery
at the suit of
John Saunders

That Messrs James and Charles Freshfield do appear for and defend the Governor and Company of the Bank of England in Chancery, at the suit of John Saunders.

Ordered,

Quarterly Genl.
Court appointed

That a Quarterly General Court be appointed for Thursday the 19th July next at 12 o'clock, at noon precisely; and that the usual Advertisements be given thereof.

Ordered,

Messrs Freshfield's
Bill referred to
the Committee for
Law Suits

That Messrs James and Charles Freshfield's Bill for Law Charges from Michaelmas Term 1854 to the 31st March last, amounting to £1,845. 13. 6. be referred to the Committee for Law Suits, and that they be requested to report their opinion thereon.

Resolved,

Electing of
18 Clerks.

That 18 Clerks be now chosen,

Then John De Cleve VanderKiste,
William

14 June 1855

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William Samuel Wright and Charles Stutton,
recommended by the Governor, pursuant to
an Order of the Court of Directors of the
3rd Jan^y 1799,

William Barstares Dunlop, recommended by
Henry Charles Dillon. Mr. Rodgson

Stuthwaite. Mr. Musterman
William Sims. Mr. Cotton

Joseph Gunning Simons. Mr. Norman

Stephen Liddington. Mr. Heath

Arthur George Knight. Mr. Gibbs

Robert Lachlan. Mr. Prescott

William Miller. Mr. Palmer

Francis Van Zeller Bell. Mr. Hankey

Thomas Lea Southgate. { The Governor
Mr. Weguelin

Octavius Edwin Lee. Mr. Latham

John Charles Serres. { The Governor
Mr. Weguelin

Leopold Exxel Evans. Mr. Greene

John Henry Stalsted. Mr. Norman

William Thomas Greaves. Mr. Grenfell

having been examined by the appropriate
Committee, were, by the ballot, elected Clerks
to the Bank during pleasure, at the wages
following, viz: William Barstares Dunlop,
Henry Charles Dillon Stuthwaite, William
Sims, and Joseph Gunning Simons aged 21
and upwards at £100 p^{er} ann: each; Stephen
Liddington aged 20 at £80 p^{er} ann: Arthur

14 June 1855

Arthur George Knight, Robert Lachlan, William Miller and Francis Van Zeller Bell aged 19 at £70 per ann: each, Thomas La Southgate, John De Cleve Van der Kiste, Octavius Edwin Lee, William Samuel Wright, John Charles Serres, Leopold Exel Evans, Charles Stutton, John Henry Skelton and William Thomas Greaves 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
Committee for the
Examination of
Clerks, on those
elected in May
and June 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.

"That pursuant to an Order of
"Court of the 4th July 1844, they have had
"under their consideration the fitness for
"continuance in the Service of the Bank, of
"the Clerks elected in May and June 1855—
"viz:

"William Rishton Wright
"Richard Vallis Hopkins
"Henry Ferraby
"William Cumbers,

Arthur

14 June 1855.

44

"Arthur Drevor
"Herbert Drutt
"James Brown
"Edward James Simpson
"Thomas David Hill
"George Stutton
"Matthew David Lewis
"John Dennis Tucker
"Alfred Bryant
"Edmund John Edwards Stacey
"Charles Cory,
"Francis Butler
"Philip Daly
"John Theodore Morley
"Alexander Logie
"Charles Gardner
"John MacAndrew
"George Smith
"William Henry Daly
"Harry Treacher
"Frederick Mayo
"Octavius Cuthbert Pennington
"Hewling Luson
"William Johnson.

"The accounts are satisfactory
"in all cases with the exception of those
"relating to Henry Ferraby, George Stutton and
"Frederick Mayo, who, by Mr. Smees's
"certificates, appear all to be more or less
"suffering.

45
14 June 1855

"Suffering from consumptive disease; —
"and Charles Gardner who has been absent
"for nearly a year, and ten months in
"consequence of mental infirmity, and is
"still in a Lunatic Asylum; — The
"Committee therefore recommend that in
"the case of Charles Gardner, his friends
"be required to withdraw him from the
"Service — that Henry Terraby, George
"Stutton and Frederick Mayo be continued
"in the Service, but that another report of
"their health be made at the end of a
"twelvemonth from the present time, and
"that their final confirmation in the Service
"do depend on that report; — and that the
"remainder be now confirmed in the Service,
"and be admitted members of the Clerks'
"Guarantee Fund, on the usual conditions.

(Signed) J. S. Malcolmson
"Chairman"

"Bank of England,
"13 June 1855."

Approved &
Charles Gardner
to be withdrawn
from the service

The Court approved thereof, and
as respects Charles Gardner, it was
Ordered, That his friends be required
to withdraw him from the service.

Motion made
that

It was moved and seconded,
That

14 June 1855

That this rate of
discount be $3\frac{1}{2}$ per cent.

That the rate of Discount be $3\frac{1}{2}$ per cent. ⁴⁶

And the Question being
Question put thereon,

and carried

the same was carried.

Plan for rebuilding
the Hull Branch

A Plan for rebuilding
the Branch Bank at Hull was laid
on the Table, and referred to the Committee
for Building to be carried out,

£10,500 Debentures
of the last term
Railway Company
purchased

The Court confirmed the purchase
of £10,500 Debentures of the South Eastern
Railway Company for 2 years @ $4\frac{1}{2}$ per cent.

A Court of Directors at the Bank
on Thursday the 21st June 1855,

Present

Thomas Matthias Weguelin Esq. . . Govr.

Sheffield Neave Esq. Dep^y Govr.

Henry Mollaston Blake Esq. George Lyall Esq.

Henry Hulse Berens Esq. James Malcolmson Esq.

Arthur Edw^d Campbell Esq. Thomas Masterman Esq.

William Cotton Esq. Alexander Matheson Esq.

James Pattison Currie Esq. James Morris Esq.

Bonamy Dobree Esq. George Ward Norman Esq.

Charles Pascoe Grenfell Esq. John Horsley Palmer Esq.

Thomson Mankey 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 Frederick Smith Esq. and

Alfred Latham Esq. Francis Wilson Esq.

The proceedings of the last
Court were read.

Ordered,

At the recommendation
of the Committee of Treasury,

That £113. 19. 5. be paid for
Sundry Bank Notes and Bank Post
Bills as detailed in the Governor's
Declaration Book, the vouchers relating
thereto having been examined, and security
given to indemnify the Bank. The

Bank Notes &c
lost etc^y

21 June 1855.

The following Report from
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
Messrs Freshfield's
Bill for
Law Charges
to 31 March last

"That they have examined
Messrs James and Charles Freshfield's
"Bill for Law Charges from Michaelmas
Term 1854 to the 31st March 1855; - and
They find it to be composed of the following
"particulars, viz:

"Expenses attendant on
"7 Suits in Chancery, £97. 5. 3

"Do: attendant on
"7 Suits in the Queen's Bench, . . 33. 12. 8

("particulars of which are
"detailed in Appendix)

"Do: respecting the
"prosecution of Joseph Farrall, -
"late a Clerk in the Bank of England,
"who was charged with being concerned
"in the forgery of several Dividend
"Warrants £236. 9. -

"various payments in
"this prosecution). . . 50. 13. 4 287. 2. 4

Carried forward. . . £418. - 3

49 21 June 1855.

"Brought forward. . . £418. - 3

"Expenses attendant on
10 Criminal Prosecutions agt.
10 persons. 771. 6. 9

(Particulars will be found
detailed in the Appendix.)

"Do: attendant on
measures to detect frauds and
forgeries. 63. 1. 4

"Do: respecting the
purchase of the late Mr. Casker's
house at Portsmouth. £23. 5. -

"Do: respecting the
purchase of a piece of
ground for the site of a
New Branch Bank at
Kull. 28. 13. 4

"Do: respecting the
claims on a number of
Bills of Exchange discounted
with the Leicester Branch,
the parties to which are
insolvent. 37. 15. -

89. 13. 4

"General Business. 204. 7. 2

"Payments. 299. 4. 8

£1845. 13. 6

In

21 June 1855

50.

"In the foregoing amount
"of £1845. 13. 6. the charge for drawing
"briefs and other General Business, is

"General Business. . . £593. 15. 9
"Personal Attendance. . . 345. 2. 2

938. 17. 11

"For money advanced in
"Fees to Counsel. . . £207. 11.

"Incidental Charges. . . 674. 14. 7

"Stamps 24. 10. —

906. 15. 7

"£1845. 13. 6

"Deduct Monies received

"by the Solicitors. . . 293. 15. 2

"leaving the balance £1551. 18. 4

"In respect of the sums of £23. 5. —
"the amount of expenses connected with
"the purchase of Mr Cusker's house at
"Portsmouth, — and, of £28. 13. 4. the
"amount of expenses connected with the
"purchase of a piece of ground for the site
"of a New Branch Bank at Hull —
"The Committee recommend that the Chief
"Cashier be directed to place the same to
"the debit of the Portsmouth and Hull Branches
"respectively; — also that the sum of £37. 15.
"be placed to the debit of the Leicester Branch,
"being the amount of expenses respecting Bills
"of

57
21 June 1855

"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..

"They recommend to the Court
"of Directors that the sum of £1551. 18. 4.
"be paid to Mess^{rs} J^r and Chas^r Freshfield,
"being the balance of their present Bill for
"Law Charges to the 31st March last, amounting
"to £1845. 13. 6."

"B. Dobree
(Signed) Chairman."

The Court approved thereof, and

Ordered,

That the sum of £1551. 18. 4
be paid to Mess^{rs} Jarnes and Charles Freshfield
being the Balance of their present Bill for
Law Charges to the 31st March last, amounting
to £1845. 13. 6.

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

Treasury

The Officers
put up
with the
Court Minutes

Approved

and

the amount
ordered to be paid

Letter from the
Chancellor of the
Exchequer, for
Advanced on
Deficiency Bills

21 June 1855

Treasury 52
18th June 1855

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
but 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 30th 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 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 have the honor to be

To the Governor and

Deputy Governor of the
Bank of England,

Gentlemen,

Your very obedient Servant,
(signed) G. Cornwall Lewis.

At

53
21 June 1855

Agreed to

At the recommendation of
the Committee of Treasury,
The Court agreed to the above
proposition.

Minute of Committee
for Branch Banks

recommended that
the Agents of sundry
Branches be
authorized to charge
1/6 on each 7 day Bill
to all persons, not
entire customers.

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

"Committee for Branch Banks,
"On the 15th June 1855.

"Resolved

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

"That the Agents of the
"Branch Banks of Liverpool, & Manchester,
"be authorized to make a charge of one
"Shilling upon each 7 day Bill, to all
"persons not being customers who keep their
"entire account with the Branch."

"Bank of England."

Agreed to

The Court agreed thereto.

North Eastern
Railway Comp^y's
Bond for £100,000
renewed for
3 years @ 4 1/2 per cent.

The Governor reported that
he had acceded, as authorized by the last
Court to the proposal of the "North Eastern
Railway Company for the renewal of their
Debenture Bond for £100,000. which falls due
on the 26th instant, for 3 years at the rate of
£4

21 June 1855

£4 Per Cent.

54

At the recommendation of
the Committee of Treasury,

£50000 advanced
to London & North
Western Railway Co.

The Court agreed to advance
the sum of £50000 to the London and
North Western Railway Company for 5
years at 4 per cent. per annum.

Minute of Council
of Inspection for the
Cashiers' Offices
Recommendation
of the Council
therein.

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

"Committee of Inspection
for the Cashiers' Offices
Wednesday 20th June 1855,

Resolved,

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

"That Robert Conworth Fish
Second Clerk in the Gold Weighing Department
of the Issue Office, be appointed Principal
of the Dividend Pay Office in the room of
James Lawson resigned.

"That Robert Tebbit Talbot,
Assistant in the Dividend Pay Office, be
fixed therein, in the room of William Kempster
deceased; - and that John Davies, Assistant
in

55
21 June 1855.

"in the Bill Office be appointed Assistant
"in the Divident Pay Office in the room of
"Robert Tebbitt Talbot, promoted.

"That William Wyburd of the
"Inspectors Office be appointed Second Clerk in
"the Gold Weighing Department of the Issue Office,
"in the room of R. C. Fish, promoted; — that
"Edward Barnaby Gudgeon, Fourth Clerk in the
"Weighing Department be appointed Third in
"the room of Martin Sadler Dolton, deceased;
"and that Thomas Ager of the Issue Office be
"appointed Fourth Clerk in the Weighing
"Department in the room of E. B. Gudgeon,
"promoted,

"That Edward Brent and Atley Savage,
"Assistants in the In Tellers Office, and James
"John Sperati, Assistant in the Bill Office be
"fixed in the In Tellers Office to fill the
"vacancies caused by the retirement of Mr
"Price, and the removal of John Power Royston
"and George Edwin Miller, the former to the
"Treasury, and the latter to the Branch Banks
"office, — and that Francis Henry Meathcote,
"Assistant in Bill Office, and Herbert John
"Brickmay, Assistant in the Private Drawing
"office be appointed Assistants in the In Tellers
"office, in the room of Edward Brent and
"Atley Savage, promoted,

"That John James Oldham, Thomas

21 June 1855

"Thomas James Smith, Charles Septimus⁵⁶
"Down, Edward Bouquet, and Thomas
"Winterflood, Assistants in the Bill Office
"be appointed fixed Clerks therein, in the
"room of Alexander Morace Buskitt and
"David Wallace resigned; and Thomas Marsh,
"Edward Cheeswright and Richard Windle Jr.
"deceased; Mr. Oldham to have the usual
"~~£~~ 30 additional salary.

"That Walter Daubeny, Assistant
"in the Private Drawing Office be appointed
"Cash Book Clerk therein, in the room of
"William Henry Godden moved to the Portsmouth
"Branch; and that Henry Ferraby and William
"Fish, Assistants in the Bill Office be appointed
"Assistants in the Private Drawing Office, in
"the room of Walter Daubeny promoted, and
"Herbert John Brickmay moved to In Tellers,

"That Henry Steed, Assistant in
"Public Drawing Office be appointed a Cash
"Book Clerk therein in the room of Frederick
"Allen, deceased, and

"That Harry Treacher, Assistant
"in the Bill Office be appointed to the
"General Cash Book Office in the room of
"Henry Kempthorne Argall moved to the
"Branch Banks Office."

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

Agreed to

The Court agreed thereto.

In

57
21 June 1855.
Charles Gardner
withdrawn from the
Bank Service

In conformity with the Order of
the last Court, Charles Gardner was, by his
Father, withdrawn from the Service of the
Bank.

Loan of £90,000
to the Chelsea
Water Works Company

The Governor reported that he had
concluded a Loan of £90,000. to the Chelsea
Water Works Company for 7 years at $4\frac{1}{2}$
per cent.

approved

The Court approved thereof.

A Court of Directors at the Bank
On Thursday the 28th June 1855,

Present

Thomas Matthias Wequelin Esq: Gov^r
Sheffield Neave Esq: Dep^y Gov^r
Thomas Baring Esq: Alfred Latham Esq:
Henry Wollaston Blake Esq: George Lyall Esq:
Henry Hulce Berens Esq: James Malcolmson Esq:
Arthur Edw^d Campbell Esq: Thomas Masterman Esq:
William Cotton Esq: Alexander Matheson Esq:
James Pattison Currie Esq: James Morris Esq:
Bonamy Dobree Esq: George Ward Norman Esq:
Charles Pascoe Grenfell Esq: John Horsley Palmer Esq:
Thomson Mankey J^r Esq: Henry James Prescott Esq:
John Benjamin Peath Esq: Thomas Charles Smith Esq:
John Gellibrand Hubbard Esq: Thomas Tooke Jun^r Esq:
Charles Frederick Muth Esq: Francis Wilson Esq:

The proceedings of the last
Court were read.

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

Ordered,

At the recommendation
of the Committee of Treasury,

That £305 be paid for sundry
Bank Notes and Bank Post Bills as
detailed

Out Cash

Bank Notes etc.
lost etc.

28 June 1855

detailed in the Governor's Declaration Book,
the vouchers relating thereto having been
examined and security given to indemnify
the Bank.

Report of the
Committee for the
Examination of
Clerks

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,

Recommend.
That those elected
in Decr 1854
be continued in
the service

"That pursuant to an Order of
"Court of the 5th Sept^r 1853, they have
"had under their consideration the fitness
"for continuance in the service of the
"Bank of the Clerks elected in December
"last, viz:

"Thomas John Creser

"James Watson

"Edwin Palmer

"John Waldegrave Gascoyne

"William Craigie Wiseman

"Rowland Lawford

"Thomas Arthur Raynes

"William Bateman

"Glasgow Argall

"Henry Brooke Alder

"Walter Osmond Wheeler

"John Valentine Williams

"Henry William Marshall

John

28 June 1855.

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"John Blackwell Edwards

"Richard Dodson Cheveler

"William Bates Bull

"Thomas William Critchett

"That the accounts are
"Satisfactory, and the Committee recommend
"they all be continued in the service of
"the Bank.

(Signed) "J. Malcolmson

"Chairman".

"Bank of England,

"22nd June 1855."

Approved

The Court approved thereof.

Ordered,

Arthur Drevar
quitted

That Arthur Drevar, at
his request, have leave to quit the service
of the Bank.

At the recommendation of
the Committee of Treasury,

The Court accepted the offer of
Mess^{rs} Laurence Son and Pearce of £40,000
Debentures of the "North Staffordshire
Railway Company" @ 4 $\frac{1}{4}$ per cent: per ann:
for 3 years, and

To renew the Debenture Bond of
the "York and North Midland Railway"
for £100,000. due the 8th July, next, at 4 per
cent: per annum, for 3 years; — also

Three Debenture Bonds of the
London and North Western Railway Company.

£40,000 Debentures
of North Staffordshire
Railway Comp^y. at
4 $\frac{1}{2}$ per cent: per ann:
for 3 years
accepted

Debenture Bond
of York and North
Midland Railway
for £100,000
renewed

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3 Defeasible Bonds
of London & North
Western Railway Co.
renewed.

Report of the
Committee in waiting
on the
delivery of
securities

Company amounting together to £250,000. for
a further term of 3 years from the 15th prox^{to}
at £4 per cent. per annum.

The Committee in Waiting reported
that they had completed the delivery of
Securities in virtue of the Report of the
Committee of the
1st March 1855, as follows, viz:

Delivered out

1855		
June 20.	Exchequer Bills.	£3,995,400. --
21.	do	534,000
22.	Exchequer Bonds.	2,803,900
23.	Railway Bonds.	1,193,220
25.	Railway & India Bonds.	353,990
26.	Sundry Securities.	1,214,500. 16. 4
		£ 10,095,010. 16. 4

and that the receipt of the said securities
belonging to the customers of the Bank has
been certified in the Directors Security
Journal by the signatures of two of the
Cashiers, and the Court approved thereof.

The Committee of Treasury

having recommended to the Court to establish a
Branch Bank of Deposit at the West end of the
town, it was

Resolved,

That the further consideration
of

Minute of Committee
of Treasury recommending
the establishment
of a Branch Bank
of Deposit at the
West end of the town

28 June 1855
consideration thereof
postponed, and

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of the recommendation of the Committee of
Treasury be postponed to this day, week, and
that in the mean time the Governors to make
enquiry as to any premises that can be
obtained, and that a Committee be appointed
to consider and report to the Court, the
scheme and regulations of the proposed Branch.

Committee
appointed

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

Mr Cotton
Mr Prescott

Mr Stubbard
Mr Latham.

A Court of Directors at the Bank
on Thursday the 5th July 1855

Present

Sheffield Neave Esq: . . . Dep^y Gov^r
Henry Wollaston Blake Esq: George Lyall Esq:
Arthur Edward Campbell Esq: James Malcolmson Esq:
William Cotton Esq: Thomas Masterman Esq:
James Pattison Currie Esq: Alexander Matheson Esq:
Bonamy Dobree Esq: James Morris Esq:
Charles Pascoe Grenfell Esq: George Ward Norman Esq:
Thomson Henkey J^r Esq: John Horsley Palmer Esq:
John Benjamin Heath Esq: Henry James Prescott Esq:
John Gellibrand Hubbard Esq: Thomas Charles Smith Esq:
Alfred Latham Esq: and
Thomas Tooke Jun^r Esq: Francis Wilson Esq:

The proceedings of the last
Court were read.

Ordered, At the recommendation
of the Committee of Treasury,

Bank Notes as
partly left in
That £85 be paid for sundry
Bank Notes as detailed in the Governor's
Declaration Book; the vouchers relating
thereto having been examined and security
given to indemnify the Bank.

The Deputy Governor acquainted the
Court that the Governor had suspended Alexander
Cruikshank Channer,

Ordered

5th July 1855.

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The suspension
of Alex. Crickshank
Chambers

Ordered,

That his suspension be continued; - and his case referred to the consideration of the Committee for the Accountants' offices.

Resolved,

John Lewington
elected a
House Porter

That a House Porter and Watchman be now chosen in the room of James Baldock, deceased,

Then John Lewington, late Ink Grinder in the Plate Printing Department, was, by the ballot, elected a 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 the 28th April 1842.

Recommendation
of the Committee of
Treasury, "to establish
a Branch Bank of
Deposit" adopted

The Report of the Committee appointed at the last Court "to consider and report to the Court the Scheme and regulations of the proposed Branch," having been read; it was

Resolved,

That the recommendation of the Committee of Treasury to establish a Branch Bank of Deposit at the West end of the town be adopted: and that the Governor

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5 July 1855

Governors be requested to take such course
as they may consider desirable to carry
this resolution into effect.

Mr. Hankey &
Mr. Currie's
Reports of Audits
of the Birmingham &
Manchester Branches

Letters from Mr. Hankey and
Mr. Currie that they had audited the accounts
of the Branch Banks at Birmingham and
Manchester were laid before the Court.

A Court of Directors at the Bank
on Thursday the 12th July 1855,

Present

Thomas Matthias Weguelin Esq: Govr.
Sheffield Neave Esq: Dep^y Govr.
Henry Wollaston Blake Esq: George Lyall Esq:
Henry Hulse Berens Esq: James Malcolmson Esq:
Arthur Edw^d Campbell Esq: Thomas Masterson Esq:
William Cotton Esq: Alexander Matheson Esq:
Bonamy Dobree Esq: James Morris Esq:
Charles Pascoe Grenfell Esq: John Horsley Palmer Esq:
Thomson Haukey Esq: Henry James Prescott Esq:
John Benjamin Heath Esq: Thomas Charles Smith Esq:
John Gellibrand Hubbard Esq: Thomas Tooke Jun^r Esq:
Charles Frederick Smith Esq: and
Alfred Latham Esq: Francis Wilson Esq:

The proceedings of the last
Court were read.

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

Ordered,

At the recommendation
of the Committee of Treasury,

That £165 be paid for Sunday
Bank Notes as detailed in the Governor's
Declaration

Bank Notes as
part of Cash

12 July 1855

Declaration Book, - the vouchers relating thereto having been examined, and security given to indemnify the Bank.

Minute of the
Branch Banks Committee

Recommend. sending
appointments at the
Leeds Branch

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

"A Committee for Branch Banks,
" 10th July 1855

"Resolved,

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

"That Charles Pemberthy Eldworthy
"of the Leeds Branch be permitted to
"return to London, on account of the ill
"state of his health; and that the customary
"allowance for the expense of removal be
"granted to him; and

"That Edward James Simpson, an
"Assistant in the Bank Post Bill Office, be
"appointed Junior Clerk at the Leeds Branch,
"at a salary of £80 per ann. including the
"Morning Attendance Money, with the usual
"additional salary of £60 per ann. to supply
"the vacancy occasioned by Mr. Eldworthy's
"return to London:

also

12 July 1855

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"also, That, in order to secure the
"services of William Palmer Ord, Senior
"Clerk at the Leeds Branch when wanted to
"assist in the general business of the office,
"the Agent be empowered to release him
"from all attendance for the collection of
"the Revenue, as well as at the counter, and
"that he be allowed two years' increase of
"salary of £8 each; - in anticipation of the
"usual maximum."

(signed) S. Neave Dy. Govr."

Approved

The Court approved thereof.

Minute of Committee
for Branch Banks
Recommend the charge
of 1/- on 7 days Bills
to be extended to
all the Branches

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

"A Committee for Branch Banks
"10th July 1855,

"With reference to the Minute of
"the Court of the 21st June last, authorizing
"the Agents of the Liverpool and Manchester
"Branches to make a charge of one Shilling
"upon each 7 day Bill, to all persons not being
"customers who keep their entire account with
"the Branch, it was

"Resolved to recommend to the Court
"of

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12 July 1855

' of Directors, "That the Governors be
' authorized to use their discretion in extending
' the said regulations to all the ^{other} Branches."
(signed) S. Kenne Esq. &c.
The Court approved thereof.

Propositions of the
Chancellor of the
Exchequer for advances
on Exchequer Bills
18 Vict. Cap. 6

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

viz:

Downing Street,
"4th July 1855,

"Gentlemen,
"As the growing Revenue,
"in the present month may not be sufficient
"to meet 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
"these 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 two pence
"per cent. per diem, to the amount of £1,000,000.

"I am, Gentlemen,

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

"Your very obedient Servant,

(signed) "G. Somersall Lewis."

at the recommendation of the
Committee of Treasury,

The

12 July 1855

complied with above proposition.

The Court complied with the ⁷⁰

At the recommendation of the Committee of Treasury,

Debtenture Bond of
London & So. Western
Railway Company for
£40,000.

renewed

The Court agreed to renew the Debtenture Bond of the London and South Western Railway Company for £40,000 due the 15th inst. for a further period of three years at £4 per cent. per annum.

Ordered,

At the recommendation of the Committee of Treasury,

Henry Bock
quitted & allowed
£400 p. ann.

That Henry Bock, 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 51 years, he be allowed £400 per ann. during pleasure.

Power of Attorney
to sundry Cashiers
for transfer of
£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, Elzey 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

12 July 1855.

Common Seal in Court.

Mr Hankey & Mr Currie
 Report of an Audit of
 the Liverpool Branch

A letter from Mr Hankey
 and Mr Currie that they had audited the
 accounts of the Branch Bank at Liverpool,
 was laid before the Court.

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A Court of Directors at the Bank
on Thursday the 19th July 1855

Present

Thomas Matthias Weyuelin Esq. . . . Governor
Sheffield Neave Esq. . . . Deputy Gov^r,
Henry Mollaston Blake Esq. John Gellibrand Hubbard Esq.
Henry Hulde Berens Esq. Alfred Latham Esq.
Arthur Edward Campbell Esq. George Lyall Esq.
William Cotton Esq. James Malcolmson Esq.
James Pattison Currie Esq. Alexander Matheson Esq.
Bonamy Dobree Esq. George Ward Norman Esq.
Charles Pascoe Grenfell Esq. John Storsley Palmer Esq.
Thomson Nankey Jun^r Esq. Thomas Charles Smith Esq.
John Benjamin Keath Esq. Thomas Tooke J^r Esq.

The proceedings of the last
Court were read.

Ordered,

At the recommendation of
the Committee of Treasury,

That £120 be paid for sundry

Bank Notes as detailed in the Governor's
Declaration Book; - the vouchers relating
thereto having been examined, and security
given to indemnify the Bank.

Ordered,

Also, at the recommendation
of the Committee of Treasury,

That

Bank Notes as
partly lost &c.

19 July 1855.

3 Dividend Warrants
in consols to be
made out and
delivered to
Thomas Davies
in lieu of 3 lost
12 months ago

That the Accountant do make
out 3 Dividend Warrants, viz:

204th Div^d At. 554.25 for £47. 14. 9 being 1/2 year's
interest (less Income Tax) on £3379. 13. 2. Consol^d
3 per cent. Sum^d standing in the names of John
Kempman and William Wiseman.

204th Div^d At. 30922 for £22. 14. 10 being 1/2 year's
interest (less Income Tax) on £1610. 1. 6. Consol^d
3 per cent. Sum^d standing in the name of
Thomas Davies (Coleman Street) and

204th Div^d At. 122627 for £8. 9. 6. being 1/2 year's
interest (less Income Tax) on £600 Consol^d 3 per cent.
Sum^d standing in the names of William Wiseman
Philip James Cutforth and Thomas Davies,
due 5th July 1854, in lieu of 3 lost more than 12
months ago. - and deliver the same to the
above named Thomas Davies, upon Security
being given to indemnify the Bank.

Minute of the Committee
of Inspection for the
Cashier's Offices
received & shown
of £150 to Ebenezer
Benjamin Greenwood

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

"The Committee of Inspection for

"The Cashier's Offices

Report to the Governor

"That they have investigated

"the case of Ebenezer Benjamin Greenwood

"of the Private Drawing Office who has just
made

19 July 1853

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"made application to the Bank for pecuniary
"assistance, -

"From the information obtained
"by the Committee, they have no reason to
"suppose that Mr. Greenwood has been guilty
"of carelessness or extravagance; but that his
"difficulty is mainly, if not altogether, attributable
"to the expenses attendant on procuring good
"medical advice, as he has been ill for some
"months past, and has, in fact, been more or less
"under the Doctor's hands for the last three years.

"The character given of him as a
"Clerk is excellent, and the Committee are of
"opinion that it is a case to which the Bank
"might extend their indulgence - His debts
"amount to about £130; a great portion of which
"is due to friends who have advanced him small
"sums, and whom he is anxious to repay; and
"the remainder is due to tradespeople, but chiefly
"in small amounts not indicative of any unjustifiable
"extravagance - Mr. Greenwood stated in his
"application that £130 will set him entirely free,
"but will leave him no balance for medical aid,
"which he still requires, and to enable him to
"take change of air which he is desired to do if
"possible.

"The Committee therefore recommend
"to the Governor, that Mr. Greenwood be granted
"a

19 July 1855.

"a loan of £150. to be repaid by him in quarterly
 "instalments at the rate of £30 per annum; and
 "that the same be secured to the Bank by an
 "assignment of a Policy of Assurance for £400,
 "which Mr. Greenwood has upon his life in
 "the Economic Life Insurance Office.

"Bank of England,

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

"12th July 1855."
 Agreed to

The Court agreed thereto.

Ordered,

That William Bell, at his
 request, have leave to quit the service of the
 Bank.

William Bell
 quitted

The Governor reports
 the purchase of
 Upbridge House
 for a Branch Bank

The Governor reported that he had
 purchased the House in Burlington Street
 known as Upbridge House (for the purpose
 of converting it into a Branch Bank) for £12,500.

The Court approved thereof.

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

"5 New Bank Buildings

"London, 18th July 1855,

"Dear Sir,

"As you have received the
 "Agreement between the Bank and the
 "Norfolk Railway Company, respecting the
 "Mortgages for £29,500. to be transferred to the

"Bank.

Mess^{rs} Freshfield
 with Duplicate of
 Agreement with the
 Norfolk Railway Co.
 to be sealed

19 July 1855.

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"Bank sealed by the Company, we enclose
"You as requested the Duplicate of the
"Agreement which we beg to recommend
"Should be sealed by the Bank.

J. R. Elsey Esq:

"We are, Dear Sir,
"Your faithful Servants
(signed) Jas. H. Freshfield".

The Document above mentioned
Duplicate having been examined by Mr. Jas. Freshfield
Sealed in Court was sealed with the Common Seal in Court.

The Court agreed to make the
following advances, viz:

Advances of
£20,000 to the
North Staffordshire
Railway Company
and

on £20,000 Debentures of the North
Staffordshire Railway Company, at $4\frac{1}{4}$ per cent;
per annum, interest, to expire on the 15th July 1858,
and

£50,000 to the
Lancashire &
Yorkshire Railway
Company.

on £50,000 Debentures of the Lancashire
and Yorkshire Railway Company for 5 years
at $4\frac{1}{4}$ per cent. per annum, interest.

A Court of Directors at the Bank
On Thursday the 26th July 1855

Present

Thomas Matthias Weyuelin Esq: . . . Governor
Sheffield Neave Esq: Dep^y Gov^r
Thomas Baring Esq: Alfred Latham Esq:
Henry Molliston Blake Esq: Thomas Mustermann Esq:
Henry Mulder Berens Esq: Alexander Matheson Esq:
Arthur Edward Campbell Esq: James Morris Esq:
William Cotton Esq: George Ward Norman Esq:
James Pattison Currie Esq: John Horsley Palmer Esq:
Bonamy Dobree Esq: Thomas Charles Smith Esq:
Thomson Hankey Jr Esq: Thomas Tooke Jun^r Esq:
John Benjamin Heath Esq: cent
John Gellibrant Hubbard 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,

At the recommendation
of the Committee of Treasury,

That £225 be paid for sundry
Bank Notes and a Bank Post Bill as
detailed in the Governor's Declaration Book;
the

Bank Notes &c;
partly lost &c.

26 July, 1855

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the vouchers relating thereto having been examined, and security given to indemnify the Bank.

Ordered,

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

Bank Stock
Shuttings

That the Transfer Books for Bank Stock be shut from Thursday the 6th September next till Thursday the 18th Oct^r following; and that the same be published in the London Gazette of Friday the 27th 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, also a Quarterly General Court be held at the Bank on Thursday the 13th September next, at 12 o'clock at noon precisely, and that the usual advertisements be given thereof.

At the recommendation of the Committee of Treasury,

Renewal of Bonds of
the Katharine Dock
Company for 3 years
@ 4%

The Court agreed to renew Bonds of the St. Katharine Dock Company to the extent of from £20,000 to £30,000 for 3 years at the 4%.

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26 July 1855

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

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

Report of the
Committee of Inspection
for the Accountants'
Offices recommending
the suspension of
Messrs. C. Channer
to be taken off

"That they have taken into
"their consideration the case of Alexander
"Bruikshaw Channer, under suspension for
"pecuniary embarrassment.

"Your Committee have thoroughly
"investigated the case of Mr. Channer, and
"they find that his difficulties have been
"caused solely by circumstances over which
"he has had no control; It seems that his wife,
"for some time past, has been suffering from
"great mental weakness, which, at one period,
"rendered it necessary to place her under the
"medical care of Dr. Paul of Peckham.

"The care requisite for her recovery, which
"has nearly been effected, together with the
"medical expenses to which Channer has
"been subject, have involved him from time to
"time, to the extent of £130. 4. 6. but his
"mother having advanced the amount for the
"liquidation of the above debts, and placed
"the

26 July 1855

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"the sum in the hands of Mr. Challis,
"the Principal of the Accountants' Bank
"Note Office, with a view of assuring the
"Bank that the demands of his creditors
"will be satisfied, the Committee are of
"opinion that they may justly recommend
"to the Court to restore Mr. Channer.

"The Chief Accountant and Mr.
"Challis affirm that Channer is an
"efficient Clerk: - for this additional
"reason therefore the Committee propose
"that his suspension be taken off.

(signed) "For the Chairman
"T. C. Smith."

"Bank of England
"26 July 1855."

Approved

The Court approved thereof, and
Ordered,

and his suspension
taken off

That the suspension of the
said Alexander Crickshank Channer be
taken off.

A Court of Directors at the Bank
on Thursday the 2nd Aug^r 1855

Present,

Thomas. Matthias Meguelin Esq. Governor
Sheffield. Neave Esq. Dep^y Gov^r
Thomas Baring Esq. Chas. Fred^r. Heath Esq.
A^d. Mollaston Blake Esq. Alfred Latham Esq.
A^d. Helse Berens Esq. Thomas. Masterman Esq.
Arthur Edw^d. Campbell Esq. Alex^r. Matheson Esq.
William Cotton Esq. James. Morris Esq.
Jas. Pattison Currie Esq. Geo. Warde. Norman Esq.
Bonamy Dobree Esq. John Horsley Palmer Esq.
Thomson Hankley St^r. Esq. Tho^s. Charles Smith Esq.
John Benj^m. Heath Esq. Tho^s. Locke Jun^r. Esq.
John Gellibrand Hubbard Esq. Francis Wilson Esq.

The proceedings of the last
Court were read.

Ordered,

At the recommendation of
the Committee of Treasury,

That £290 be paid for
Bank. notes & sundry Bank. Notes and 2 Bank Post
parks last & Bills as detailed in the Governor's Declaration
Book; the vouchers relating thereto having
been examined, and security given to indemnify
the Bank. —

The Secretary acquainted the
Court

2. Aug¹ 1855

John Henney
deficient in
Security

Court that James Loch a Surety in £100
for John Henney, Acting Sub-agent of the
Portsmouth Branch, is deceased;

Ordered,

That John Henney do
forthwith provide other Security in the
room of the said James Loch.

Report on the
safe custody of
Securities held
by the Bank for
customers.

A Report from the
Committee appointed to take the Audit
of the Securities deposited by customers,
stating that the Railway Bonds amounting
to £1,327,260 were in the safe custody of
the Chief Cashier, was laid before the Court.

At the recommendation of
the Committee of Treasury,

£50,000
Debentures

The Court agreed to renew
the Debentures of the Great Western Railway
Company for £50,000 due on the 18th inst.
for a further period of 3 years, at not less than
4 $\frac{1}{4}$ per cent.

also, to advance a loan of
£150,000 to the Corporation of Bradford for
5 or 7 years @ 5 per cent. at their option.

The following letter from the
Chancellor of the Exchequer having been
read.

2nd Aug^r 1855 read, viz^t

Letter from the
Chancellor of the
Exchequer on the
subject of the
Bank undertaking
the management
of the New Turkish
Loan of £5,000,000.

"Downing Street,
"28th July 1855

"Gentlemen,

"Her Majesty's Government
"being desirous to give every aid & assistance
"in their power to the Turkish Minister
"in raising the loan which he is empowered
"to negotiate in this country, & being of
"opinion that very great facilities would
"be given to his Excellency in that matter
"if the Bank of England would consent to
"receive the instalments and pay the
"interest as it becomes due; Lord Palmerston
"and I will be glad to learn whether you
"can undertake to do so, in the event of the
"proposed guarantee receiving the approbation
"of Parliament.

"£5,000,000

"The Loan is to be for Five
"Millions, at four per cent interest, payable
"half yearly; and will be charged on the
"whole Revenues of the Ottoman Empire,
"& also specially on the customs of Syria
"& Smyrna, & on that part of the Tribute of
"Egypt, which remains after providing for
"the interest & Sinking Fund of the first loan.

"In addition to the interest of four
"per cent, provision will be made from the
"same.

2nd. Aug^r. 1855

84

"same Revenues for a Sinking Fund of
"one per cent.

"The interest will be guaranteed
"by England & France.

"If the Bank can undertake to
"give their assistance in this matter, I
"will immediately place the Turkish
"Minister in communication with you,
"I shall be glad to be able to inform his
"Excellency at the same time, at what rate
"you are of opinion that the Bank should
"be paid: -

"1^o For management upon receiving the
"instalments, issuing the scrip, & delivering
"the Bonds - and -

"2^d. For the necessary care & pains which
"must be taken in paying the interest half
"yearly, and in applying the sinking Fund
"to the redemption of the capital.

"The charge for management on
"the capital would be deducted from the
"instalments in the same manner as in
"the case of loans raised for the service of
"this country, & that for paying the interest
"and sinking fund out of the sums remitted
"from Turkey for the purpose.

"If on the other hand the
"interest should, at any time, become
"payable

25

2nd Aug 1835

"payable by England & France, the
"charge for management in respect of such
"interest would be borne by the two
"Governments, (at the rate specified in the
"Act of Parliament) and would be paid
"to the Bank with the sum required to
"enable you to pay the interest to the
"Bond holders under the guarantee.

"I have the honor to be

"Gentlemen

"Your obed^t. Servant

(signed) "G. Cornwall Lewis."

"The Gov^r & Deputy Gov^r

"of the Bank of England."

agreed to
the arrangement
of the charges left
to the Governors

The Court agreed to undertake
the management of the said Loan; and to
refer the arrangement of the charges for
management to the discretion of the Governors.

4

A Court of Directors at the Bank
on Thursday the 9th. Aug^r. 1855

Present

Thomas Matthias Meguelin Esq. Gov^r
Sheffield Neave Esq. Dep^y Gov^r
Thomas Baring Esq. Alfred Latham Esq.
A^d Mollaston Blake Esq. Tho^s. Masterman Esq.
Arthur Edw^d Campbell Esq. James Morris Esq.
William Cotton Esq. Geo. Ward Norman Esq.
Sa^d. Pattison Currie Esq. John Horsley Palmer Esq.
Honamy Dobree Esq. Tho^s. Chas^r. Smith Esq.
John Benj^m. Neath Esq. Thomas Tootie Jun^r. Esq.
John G. Hubbard Esq. and
Chas^r. Fred^r. Neath Esq. Francis Wilson Esq.

The proceedings of the last
Court were read.

Out Cash
Out Cash to have been taken in and found
right.

Ordered,

At the recommendation of
the Committee of Treasury,

That £325 be paid for
sundry Bank Notes and a Bank Post Bill
as debited in the Governor's Declaration
Book, the vouchers relating thereto having
been examined and Security given to
indemnify

Bank Notes &c
paid last Ye

for
9. Aug. 1835 indemnify the Bank

Ordered,

L. A. Dixon
quitted.

That Thomas Atkinson Dixon
of the Birmingham Branch, at his request
have leave to quit the service of the Bank.

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

'The Committee for Law Suits

"Report to the Court of Directors,

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

"That they have investigated
"the accounts of the Dishonored Bills under
"Discount, and it appears that the balance
"of the Outstanding Debt (not written off to
"Profit and Loss) on the 31st December last
"was £42,584. 14. 1, and in pursuance of the
"Order of Court of the 8th Feb. last, the sum
"of £10,000 was carried to the debit of Profit
"and Loss, reducing the balance to £24,584. 14. 1,
"which has been further decreased by the
"receipt of sums amounting to £6,541. 5. 4,
"and added to by 7 New Accounts during the
"last half year amounting to £1,553. 14. 7, on
"which has been received £2,854. 19. 3 leaving
"the balance on the 30th June last £19,742. 14. 1,
"the whole of which is expected to be received.

"There

9. Aug 1855

PP.

"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 £86. 17. 4 which has been
"placed to the credit of that account in the
"General Ledger ~

"Details of the above will be
"found in Appendix N^o 1 ~

"At the Branches there has
"been received in the last half year on the
"accounts of Bankrupts or Insolvents the
"balances of which have from time to time
"been carried to the debit of the account of
"Profit and Loss the sum of £11. 16. 3 which
"has been placed to the credit of that account
"in the General Ledger ~

"The balance of the Outstanding
"Debt (not written off to Profit and Loss) on
"the 31st Dec^r last was £26. 994. 3. 10, and
"in pursuance of the Order of Court of the 8th
"Feb. last, the sum of £10,000 was carried
"to the debit of Profit and Loss reducing the
"balance to £16. 994. 3. 10 which has been
"further decreased by receipts up to the 30th
"June last amounting to £12. 702. 11. 2,
"and has been added to by 4 New Accounts
"amounting

89.

9. Augth 1855 "amounting to £8.122" 5" on which has
 been received £860" 8" 2 leaving the balance
 "of debt at the Branches on the 30th June last
 "£11.553" 9" 6, particulars of which will be
 "found detailed in Appendix N^o 2, and the
 "whole of which according to the Agents
 "reports is expected to be received.

(Appendices put up with
 minutes of Court)

(Signed) "B. Dobree
 "Bank of England "Chairman"
 "of 6th Augth 1855"

approved

The Court approved thereof.

Ordered,

Joseph Fell
 1st Doorkeeper
 and W^m Chidzey
 2nd

That Joseph Fell, second Parlor
 Doorkeeper, be appointed first, in the room
 of Thomas Goldwell, deceased, and that he
 give the usual security: and that William
 Chidzey, third Parlor Doorkeeper, be appointed
 second, in the room of Joseph Fell promoted.

8

90.

A Court of Directors at the Bank
on Thursday the 16th. Aug^r. 1855

Present

Thomas Matthias Meguerlin Esq. Governor
Sheffield. Neave Esq. ... Dep^y. Sec^y.
Thomas Baring Esq. John Benjⁿ. Meath Esq.
A^d. Wollaston Blake Esq. John G. Hubbard Esq.
Arthur C. Campbell Esq. Alfred Latham Esq.
William Cotton Esq. Thomas. Masterman Esq.
James Pattison Currie Esq. James. Morris Esq.
Bonamy Dobree Esq. Thomas Tooke Jun^r. Esq.
Chas. Pascoe Grenfell Esq. Francis Wilson Esq.

The proceedings of the last
Court were read.

Ordered,

At the recommendation of
the Committee of Treasury,

Bank Notes &c
lost &c

That £425 be paid for
sundry Bank Notes and a Bank Post
Bill as detailed in the Governor's Declaration
Book, the vouchers relating thereto having
been examined and security given to
indemnify the Bank.

The Suspension
of F. H. Heathcote
reported &c

The Governor acquainted
the Court that he had suspended Francis
Henry Heathcote,

Ordered

91.
16 Aug. 1853

Ordered,

That his Suspension be continued, and his case referred to the consideration of the Committee of Inspection for the Cashiers Offices.

Resolved,

James Wright
elected a House
Porter &c

That a House Porter and Watchman be now chosen in the room of John Harrison, deceased,

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

William Piercy
app^d 3rd Parlor
Doorkeeper

William Piercy one of the Messengers was appointed 3rd Parlor Doorkeeper in the room of William Chidzey appointed 2nd, to give the usual Security.

General Court
postponed
from 13th to 20th
Sept^r

The General Court to consider of a Dividend appointed to be held on Thursday the 13th Sept^r next was postponed till Thursday the 20th September ~

Ordered

16 Aug^r 1855

92.

Ordered,

Dan^l Shorter
quitted.

That Daniel Shorter one of the
House Porters and Watchmen at his request
have leave to quit the Service of the Bank.

Corporation of
Bradford accept
Loan of £150,000
for 5 years @ 5%.

The Governor acquainted the
Court that the Corporation of Bradford
had accepted the proposal of a Loan of
£150,000 at an Interest of 5 per cent. for
5 years ~

The Governors
authorized to
take a Million
of the New Turkish
Loan.

At the recommendation of
the Committee of Treasury,

The Court authorized the
Governors to take an interest in the
forthcoming Turkish Loan to the extent
of One Million L. ~

X

Court of Directors at the Bank
on Thursday the 23rd. August 1855

Present

Thomas Matthias Meguerin Esq. . . Governor
Sheffield. Neave Esq. . . Dep^y Gov^r.
Thomas Baring Esq. Alfred Latham Esq.
Arthur C. Campbell Esq. Thomas. Masterman Esq.
William Cotton Esq. James. Harris Esq.
James Pattison Currie Esq. John Horsley Palmer Esq.
Bonamy Dobree Esq. Thomas Tootle Jun^r Esq.
Chas. Pascoe Grenfell Esq. and
John Benjⁿ. Heath Esq. Francis Wilson Esq.

The proceedings of the last
Court were read.

Out cash

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

Ordered,

At the recommendation of the
Committee of Treasury,

Bank Notes &c
last Ac.

That £413..10..6 be paid for
sundry Bank Notes and 3 Bank Post Bills
as detailed in the Governor's Declaration book,
the vouchers relating thereto having been
examined, and Security given to indemnify
the Bank.

Ordered,

At the recommendation of
the

23. Aug 4th 1835

94

Thos. M. Preston
app^d to
Birmingham

the Committee for Branch Banks,

That Thomas John Preston,
Assistant in the Private Drawing Office,
be appointed Junior clerk at the Birmingham
Branch at a salary of £100 per ann: including
the morning attendance money, with the
usual additional salary of £60 per ann: to
fill the vacancy caused by the retirement
of Thos. Atkinson Dixon.

Report of the
Comm^{ee} for the
Cashiers Offices
on the case of
Frat^r H. Heathcote

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

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

"That they have had under
"their consideration the case of Francis
"Henry Heathcote an Assistant In Teller
"who was suspended on the 13th inst. for being
"absent without leave.

"The circumstances of the
"case are these. On Saturday the 11th inst.
"Mr. Heathcote sent a note to the Bank
"stating that he was unable to attend in
"consequence of a severe attack of diarrhoea.
"Having reason to suspect that all was not
"right

23. Aug. 1855

right. Mr. Palmer the General Superintendent
 "in the course of the afternoon called at Mr.
 "Heathcote's house, and not finding him
 "at home, and hearing from inquiry at the
 "house that he was probably in the adjoining
 "cricket ground, he went there and found
 "Heathcote playing at cricket. Upon Mr.
 "Palmer's questioning him upon the
 "circumstance of his being at play after
 "writing to say he was ill, he stated that
 "feeling better in the afternoon he had
 "gone out into the ground, that he had not
 "been there more than an hour, and that he
 "was not aware that he was thereby infringing
 "the rules of the Bank. Mr. Palmer states
 "in his report to the Committee that from
 "Mr. Heathcote's manner and conversation he
 "considers he was really under the erroneous
 "impression that he was not acting in
 "opposition to the rules or discipline of the
 "Bank.

"The Committee however consider
 "that Mr. Heathcote has been sufficiently
 "punished by the temporary suspension he
 "has undergone, and they now recommend
 "that he be restored; but as it transpired in
 "the course of the examination that Mr.
 "Heathcote has on other occasions given a
 "great deal of trouble by his carelessness
 "and

23. Aug^r 1855

96.

"and want of attention, the Committee
"further recommend that he be severely
"reprimanded by the Governor, and given
"to understand that in the event of his
"again transgressing the rules of the Bank
"he will be dismissed; and that for the
"present monthly reports of his conduct be
"made by the Principal of his Office -

(Signed) "Tho^s Tooke J^r"

"Bank of England

"Chairman"

"21st. Aug^r 1855"

approved
and

The Court approved thereof, and

Ordered,

the suspension
ordered to be
taken off &c &c.

That the suspension of the
said Francis Henry Heathcote be taken off,
that he be severely reprimanded by the
Governor, and that for the present monthly
reports be made of his conduct.

Ordered,

Election of
clerks declared

That an Election of 19 clerks
take place on Thursday the 13th Sept^r next.

Minute of the
Comm^{tee} for Branch
Banks recomm^d
a loan of £100
to be granted to
W. G. Brooks of
the Liverpool Branch

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

"Committee"

97
23. Aug^r. 1855

"Committee for Branch Banks
"Monday 20th. Aug^r. 1855-

"The committee took into
"consideration an application from Walter
"George Brooks of the Liverpool Branch for a
"loan of £100.

"The Liverpool Agent forwarded
"for the information of the committee two
"letters addressed to himself by W^r. Brooks
"in which he states that the reason he requires
"the loan is that he has been prevented making
"arrangements for his contemplated marriage
"by the death of his father, and that since that
"event took place he has been under the
"necessity of contributing to the support of
"his mother and sisters. He states moreover
"that he is not in debt or pecuniary difficulty
"and that his wish to avoid such a state of
"things is his reason for hoping the Bank
"will favorably receive his application. He
"proposes to repay the £100 by quarterly
"instalments at the rate of £10 per ann. for
"the first two years, and £20 per ann. for
"the four following, his means not enabling
"him to make larger repayments. He
"proposes also to deposit as security to the
"Bank a Policy of Insurance on his life
"in

23. Aug^r 1855

98.

"in the National Provident Institution
"for £600. The Liverpool Agent gives Brooks
"a very good character."

"The Committee agreed to
"recommend to the Court of Directors to
"grant the above loan in consequence of
"the good character borne by Brooks, the
"expense he has been at in supporting his
"mother and sisters since his fathers death,
"and the strong recommendation of the
"Agent, but this case is not to be considered
"as a precedent."

(Signed) "S. Neave

"Dep^y Gov^r"

"Bank of England

"20th Aug^r 1855"

agreed to.

The Court agreed thereto.

Letter from
Mess^{rs} Freshfield
with a Deed
connected with
the affairs of
Mess^{rs} J. Wiggins &
to be sealed

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

"5. New Bank Buildings

"London 16th August 1855

"Dear Sir,

"We have perused the Deed
"transmitted by Mr. Blatchford for execution
"by the Bank and their Trustees for the purpose
"of confirming the Judicial Entry of satisfaction
"of

23. Aug. 1853

"of the Bank's claim upon Mess^{rs} L. Miggins
 " & Co^{rs} recorded in Philadelphia, and we
 "consider the Deed is a proper one, and
 "should be sealed by the Bank and executed
 "by their Trustees as requested.

"We return the Deed herewith (which
 "has been executed by M^r Miggins) but it
 "will be necessary with a view to its
 "legalisation that the Secretary and
 "another Witness should see the seal of
 "the Bank affixed as one of them will have
 "to make an affidavit of its execution.

"M^r Smee and yourself will then
 "have to attend and acknowledge the Deed
 "before the American Consul.

"We are Dear Sir

"Your faithful Serv^t

(Signed) "J. & C. Freshfield"

"M^r Marshall Esq."

agreed to and
 the Deed
 sealed

The Court agreed thereto and the
 Deed above mentioned was sealed with
 the Common Seal in Court.

The Governor
 acquaints the
 Court that their
 bidding for the
 Turkish Loan
 was not accepted.

The Governor acquainted
 the Court that the bidding for the Turkish
 Loan to which the Bank was a party was
 not accepted. -

X

A Court of Directors at the Bank
on Thursday the 30th. Aug^r. 1855-

Present

Thomas. Matthias Meguelin Esq. . . Governor
Sheffield. Neave Esq. . . Dep^y Gov^r
Wth. Mollaston Blake Esq. Alfred Latham Esq.
Henry Nulse Berins Esq. Tho^s. Masterman Esq.
Arthur C. Campbell Esq. James. Marrie Esq.
William Cotton Esq. George Warde Norman Esq.
Sa^l. Pattison Currie Esq. John Horsley Palmer Esq.
Bonamy Dobree Esq. Thomas Cooke Jun^r. Esq.
John G. Hubbard Esq. Francis Wilson Esq.

The proceedings of the last
Court were read.

Ordered,

At the recommendation of the
Committee of Treasury,

That £35 be paid for sundry
Bank Notes as detailed in the Governor's
Declaration Book, the vouchers relating thereto,
having been examined and security given
to indemnify the Bank.

Bank Notes &
last &c

Quarterly
Report of the
Com^{tee}. for the
House and
Servants,

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

The

30. Aug. 1855

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

"That arrangements have
 "been made with Mess^{rs} Peter Davery and
 "Son to supply the Bank for the current year
 "with 400 Tons of Stewarts & Walsend Coals
 "at $23\frac{1}{4}$ per Ton; and with 180 Tons of Welch
 "Merthyr coal @ $23\frac{1}{6}$ per Ton; and with
 "the Great Western Railway Co. to supply
 "100 Tons of Ruabon coal @ $23\frac{1}{4}$ per Ton;
 "with Mr. George Swan to supply best
 "dipped candles @ $6\frac{1}{3}$ per dozen lbs; and
 "with Mess^{rs} Grosvenor Chater & Co. and Mr.
 "Charles Sparkes to supply Stationery
 "and Parchments for the same period at
 "various prices.

"That the Assistant Accountant
 "had certified the payment of £5893..8..6
 "(less £1890..11.. the amount of Mess^{rs} D. Napier &
 "Bill at present standing over) entered in
 "the General Cash Books and Ledgers; and
 "that the Principal of the Chief Cashiers
 "Office had certified the payment of
 "£605..6..11 entered in Petty Cash Book,
 "being accounts previously authorized by
 "the Committee in the sum of £6498..15..3

"and

30 Aug^r 1855 "and also that the Assistant Accountant
 "had certified the payment of £3.108. 9. 2
 "ordered to be paid by the Governors during
 "the quarter.

"That the Secretary had
 "certified that the Chief Cashier had
 "produced vouchers for £1955. 5. 8 disbursed
 "by him as payments in Petty Cash during
 "the quarter, and that he had examined
 "the Chief Cashiers statement showing a
 "balance in his hands on the 18th Aug^r inst.
 "of £1861. 3. -.

"The Committee have ordered
 "payment of the Wages of the Servants of this
 "House amounting to £37.824. 12. 7, of those
 "of the Branch Banks amounting to £10.278. 7. -
 "and the Pensions amounting to £5.859. 19. 8
 "for the quarter ending the 31st Aug^r instant.

"They have ordered payment of
 "the Tradesmens Bills and sundry disbursements
 "in this House amounting to £3.969. 6. 4
 "and of the current Bills at the Branches
 "amounting to £516. 3. -

"That from a return made by
 "the Superintendent of the Stationery Department
 "it appeared that 2.805.000 Bank Notes and
 "Post Bills had been printed and 2.306.000
 "Bank

30. Aug^r 1855last quarter.
3/5 1/2 ~

"Bank Notes numbered, dated and signed
 "during the quarter ending 31st July last
 "and that the average cost per 1000 was
 1 3/4 ~ 3/4 ~

"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 article in
 "its proper place and in good order - The
 "Hose ladders were in good order, as also the
 "Fire engines - The Machines for defence
 "on the top of the Building were in good
 "repair, and the Staircases and Passages
 "throughout the Building had been kept
 "clean and free from obstruction

"Bank of England (Signed) "S. Neave
 24th Aug^r 1855"

"D^r Governor"

approved

The Court approved thereof.

Quarterly Reports
 laid before the
 Court

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

30 Aug^r 1855

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Ordered,

That Henry Sam^l. Naish
send in his
resignation.

That Henry Sam^l. Naish
of the Public Drawing Office, who has been
absent on account of sickness for the last eight
months, and during the years 1852, 3, 4 and 5-
382 days be required to send in his resignation.

The Suspension
of Wm. H. Cocke's
Sudlow, reported,
&c &c -

The Governor acquainted the
Court that he had suspended William
Heath Cocke Sudlow,

Ordered,

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

Ordered,

At the recommendation of
the Committee of Treasury,

John Gritton
quitted and
allowed £223. 6^s
per ann.

That John Gritton at his
request have leave to quit the Service of the
Bank in consequence of the ill state of his
health, and that in consideration of his
faithful services of upwards of 45 years he
be allowed £223. 6. 8 per ann: during pleasure
being $\frac{1}{12}$ th of his Salary &c. -

The

105-

30 Aug^r 1855

Minute of the
Com^{ce} of Treasury
recommending
the assignment
of the Street Bonds
of Birmingham
to the Bank,

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

"Com^{ce} of Treasury
"29th Aug^r 1855,

"The Committee of Treasury
"recommend to the Court of Directors to
"agree to the proposal of the Corporation
"of Birmingham to assign the Street Bonds
"of the Boro' amounting to £13,000 to the
"Bank. The said Bonds covenant to pay
"an interest of 4½ per cent but the
"Corporation agree to increase the rate of
"interest to 5 per cent."

agreed to

The Court agreed thereto.

Wm Elstone
elected a
messenger &
Alfred Bedding
a House Porter

William Elstone and Alfred
Bedding having been recommended by the
Governor were by the Ballot elected, the former
a Messenger and the latter a House Porter
to the Bank during pleasure, they having
previously signed the Declaration approved
by the Court the 28th April 1842.

A Court of Directors at the Bank,
on Thursday the 6th Sept^r 1855,

Present

Thomas Matthias Wequelin Esq: . . . Governor
Sheffield Neave Esq: Deputy Governor
Thomas Baring Esq: Alfred Latham Esq:
Henry Mulse Berens Esq: George Lyall Esq:
Arthur Edw^d Campbell Esq: Thomas Masterman Esq:
William Colton Esq: James Morris Esq:
James Pattison Currie Esq: Geo. Waide Norman Esq:
Bonamy Dobree Esq: John Horsley Palmer Esq:
Chas. Pascoe Grenfell Esq: Henry Jas^d Prescott Esq:
John Benjⁿ Heath Esq: Thomas Tooke Esq:
Charles Fred^k Guth Esq: Francis Wilson Esq:

The proceedings of the last
Court were read.

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

Ordered,

At the recommendation
of the Committee of Treasury,

That £110 be paid for Sundry
Bank Notes and a Bank Post Bill as
detailed in the Governor's Declaration Book,
the vouchers relating thereto having been
examined

Bank Notes 20.

lost etc.

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6 Sept. 1855

A new Dividend
Warrant for £7. 15. 9
to be made out
in lieu of one lost
or destroyed —

The same to be given to
John Labouchere
Att. to Helen Liddell.

examined, and security given to indemnify the
Bank; and

That the Accountant do make out
a Dividend Warrant, 204th Div^d. No. 68837
for £7. 15. 9. being $\frac{1}{2}$ years' interest (less
income tax) on £551. 4. 6. at 3 per cent. Ann.
standing in the name of Helen Liddell, in lieu
of one lost or destroyed, and deliver the said
Warrant to John Labouchere, Attorney, to the
said Helen Liddell, upon his giving the
usual Security.

Ordered,

At the recommendation of
the Committee of Treasury,

W. W. Hay
app. a Dividend
Warrant Liqueur

That Henry Wellington Hay of
the Accountants' Bank Note Office be
appointed a Dividend Warrant Signer in
the room of John Gritton who has quitted the
Service.

Report on the
safe custody of
securities held by
the Bank for
customers.

A Report from the Committee
appointed to take the Audit of the securities
deposited by customers, was laid before the
Court, stating That they had satisfied
themselves of the accuracy of the abstract
of the Audit Ledger, with reference to
Dutch

6 Sept. 1855.

Dutch Bonds, with the exception of 108
23,000 florins, for which the coupons appear
but not the Bonds — that they have examined
the number of parcels of coupons, but not the
coupons themselves, and it appears that the
same are in the safe custody of the Chief
Cashier.

The following letter from Messrs Freshfield
having been read, viz:

Messrs Freshfield
recommending
that £2000
New 3 per cent.
and £200 Reduced
sold out under
forced Powers of
Attorney be replaced

"5. New Bank Buildings,

"London, 1st September 1855,

"Sir,

"We beg to report, in continuation of
"our former report of the 13th of June last, upon
"the subject of a claim made against the
"Bank by the Executors of Thomas Ruddy for
"£2000. New 3 per cent. Stock, and £200 Reduced
"three per cent. Stock, that in the Action
"subsequently commenced against the Bank
"by the Executors to enforce their claim, we
"obtained the Order of a Judge, under which
"Mrs Ruddy the Widow, and Mr Rowland, one
"of the Executors were required to answer, upon
"Oath, Interrogatories which were to be exhibited
"to them on the part of the Bank, and which
"had been prepared with the view of eliciting
"all facts within their knowledge connected
"with the sale of the Stock, and generally the
"dealings between Hudson the Executor, who
"has

109/6 Sept. 1855.

"had absconded, and Ruddy and his wife,

"Mr Ruddy and Mr Rowland have
"now answered the Interrogatories upon oath,
"and assuming that they are speaking the
"truth, and there is nothing in their answers
"to affect their credit, there is no doubt but
"that the Stock was fraudulently sold by
"Hudson, in Ruddy's life time, by means of
"forged Powers, and that Hudson succeeded in
"concealing his fraud, and preventing suspicion
"by paying out of his own pocket to Ruddy and
"his widow, with great regularity, sums of
"money which they assumed to be dividends
"on the Stock still in the Bank Books in
"Ruddy's name.

"The further defence of the Action
"under those circumstances was useless, and
"we have therefore obtained the usual Order to
"terminate the Action upon the Bank investing
"the £2000 New £3 per cent. Stock late $3\frac{1}{4}$ per cent.
"and £200 Reduced Annuities in the name of
"Thomas Ruddy deceased, and paying three
"half years dividends on the £ $3\frac{1}{4}$ per cent.
"and one year's dividends on the Reduced Stock,
"those being the dividends which have accrued
"on £ $3\frac{1}{4}$ per cent. and Reduced Annuities since
"the last payment by Hudson, and the Plaintiffs'
"costs.

"We

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"We have therefore to request that
"the Bank should now make the investment
"referred to, and should hand us the amount
"required for payment of the dividends, and
"we will then settle the Action with the
"Executors. - The Stock, when replaced in
"Ruddy's name, cannot at present be dealt
"with, in consequence of the absence of Hudson,
"the Executor, but with this the Bank will
"have no concern." We are, Sir,

"The Governor of the
"Bank of England."

"Your most obed^t. Serv^{ts}
(signed) J. L. C. Freshfield"

Resolved,

At the recommendation of
the Committee of Treasury,

The said
Stocks ordered
to be replaced
as as

That the Governors be authorized to
replace the sum of £2000 New 3 per cents. late
 $3\frac{1}{4}$ to the name of Tho^s Ruddy of Chobham
Surry, Esq: deceased, formerly of Sunning Hill
Berks: and £200 Reduced into the same
name and same place, described as Gardener:
- and to pay the amount of the $\frac{4}{4}$ years
dividend ~~on the said Stock~~ ^{on the said Stock} ~~at the $3\frac{1}{4}$ per cents.~~ ^(£64. 10. 11.) and
~~one year's dividend on the Reduced 3 per cents.~~
~~(£6)~~ to Mess^{rs} Freshfield to settle the action
with the Executors of the said Thomas Ruddy.

William

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6 Sept. 1855

William James
Sandilands
elected a
House Porter

William James Sandilands having
been recommended by the Governor was, by the
ballot, elected a House Porter and Watchman to
the Bank during pleasure, he having previously
signed the declaration approved by the Court the
28th April 1842.

Ordered,

At the recommendation of

The Rate of the Committee of Treasury,

Discount raised

to 4 per cent.

That the Rate of Discount

be raised to 4 per cent.

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A Court of Directors at the Bank
On Thursday the 13th September 1855.

Present

Thomas Matthias Wequelin Esq. Governor
Sheffield Neave Esq. Deputy Govr.
Henry Kulse Berens Esq. Thomas Masterson Esq.
Arthur Edw^d. Campbell Esq. James Morris Esq.
William Cotton Esq. George Ward Norman Esq.
Bonamy Dobree Esq. John Horsley Palmer Esq.
Charles Pascoe Grenfell Esq. Henry James Prescott Esq.
Jno. Gellibrand Hubbard Esq. Thomas Charles Smith Esq.
Chas. Frederick Muth Esq. Thomas Locke Jr. Esq.
Alfred Latham Esq.
James Malcolmson Esq. and Francis Wilson Esq.

The proceedings of the last
Court were read.

Ordered,

At the recommendation
of the Committee of Treasury,

Bank Notes & Bank Post Bill as
lost &c. That £185 be paid for sundry
Bank Notes and a Bank Post Bill as
detailed in the Governor's Declaration Book,
the vouchers relating thereto having been
examined, and security given to indemnify
the Bank.

Ordered,

At the recommendation of
the

13 Sept. 1855

the Committee of Inspection for the
Accountants' Offices,

John Francis
app. Principal
of the Consol Office
and

Thomas Duttoit
app. Deputy Principal
of Bank Stock Office

That John Francis, Deputy Principal
of the Bank Stock Office etc. be appointed
Principal of the £3 percent. Consols. in the
room of William Cuell, deceased, and Thomas
Duttoit of the Bank Stock Office do. be
appointed Deputy Principal thereof in the
room of the said John Francis.

Mr. Saml. Naish
quitted and

The Resignation of Henry Samuel
Naish sent in by order of the Court of the 30th
August last, was accepted, and

At the recommendation of the
Committee of Treasury,

allowed £125
per annum.

An Allowance of £125 per ann.
was granted him during pleasure, in consideration
of his faithful services of upwards of 29 years
being $5\frac{1}{2}$ ^{ths} of his salary etc.

Ordered,

4 Nominations
deferred

That the Nominations of Mr.
Malcolmson, Mr. Smith, Mr. Hunt and Mr.
Lyall be deferred until the next Election.

Resolved,

Election of
15 Clerks.

That 15 Clerks be now chosen,
Then Daniel Everett Goddard, Henry Baker
and Gerhard Joseph Luson, recommended by
the

13 Sept. 1855

the Governor pursuant to an Order of the
Court of the Court of Directors of the 3rd
Jan: 1799.

Vincent Robert Perkins, recommended by
Tho^s Potter Gash Mr. Campbell
Spector Sainsbury Mr. Holland
John Geo: Hammond Mr. Latham
George Clayton Mr. Hanson
Frederick Evans Chambers . . . Mr. Tooke
Ch^s Baring Gould Mr. Baring
Ernest Alfred Stephens . . . Mr. Dobree
W^m Henry D'Oyly Nicholls . . Mr. Campbell
Henry Wilson Haslegrave . . . Mr. Currie
Geo^s Barton Keathcote . . . Mr. Wilson
Walter Wintle Mr. Holland.

having been examined by the appropriate
Committee were, by the ballot, elected Clerks
to the Bank during pleasure, at the Wages
following, viz:

Vincent Robert Perkins, Tho^s Potter Gash,
Spector Sainsbury, John George Hammond,
George Clayton and Frederick Evans Chambers
aged 21 and upwards, at £100 per annum, each;
Daniel Everett Goddard, Charles Baring
Gould, Ernest Alfred Stephens, Henry Baker,
William Henry D'Oyly Nicholls and Henry
William Haslegrave, aged 19 at £70 per annum
each; George Barton Keathcote, Gerhard
Joseph Luson and Walter Wintle aged 18 at
£60

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£60 per annum each, including the Morning Attendance Money; all the said parties having previously signed the Declaration approved by the Court the 28th April 1842.

Securities sold to
the extent of
£400,000.

The Governor reported that he had sold securities to the extent of £400,000.

The Court approved thereof.

It was moved and seconded,

The rate of discount

That the Rate of Discount

raised to $4\frac{1}{2}$ per cent.

be $4\frac{1}{2}$ per cent.?

And the Question being put

thereon,

the same was carried.

A Court of Directors at the Bank,
On Thursday the 20th Sept^r, 1855,

Present

Thomas Matthias Weguelin Esq. Gov^r
Sheffield Neave Esq. Deputy Governor
Henry Wollaston Blake Esq. James Malcolmson Esq.
Henry Stulle Berens Esq. James Morris Esq.
Arthur Edw^d. Campbell Esq. Geo. Ward Norman Esq.
William Cotton Esq. Henry Jas. Prescott Esq.
Charles Pascoe Grenfell Esq. Thomas Chas. Smith Esq.
Thomson Stanley Jun^r Esq. Thomas Tooke Jun^r Esq.
Charles Frederick Muth Esq. and
George Lyall Esq. Francis Wilson Esq.

The proceedings of the last
Court were read.

Out Cash

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

Ordered,

Bank Notes &c

lost &c.

That £315 be paid for
Sundry Bank Notes and a Bank Post
Bill as detailed in the Governor's Declaration
Book; the vouchers relating thereto having
been examined, and security given to
indemnify the Bank.

The

20 Sept. 1855

Minute of the
Committee of Treasury
recommending a
Dividend of 4 p.c.
for the half year.

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

"Committee of Treasury,
"19th Sept^r 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 £ 4 per Cent. Interest and Profits
"for the Half Year ending the 31st August
"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.

Announcement of
Sale of Securities

The Governor reported a further
Sale of Securities.

The following Report from
the

20 Sept: 1855 the Deputy Governor having been read, viz: 118

The Dep^y Gov^r
Report relative
to the opening of
the Branch Bank
at Uxbridge House

"Bank of England

"20th Sept^r 1855,

"The Court of Directors having, by
"the Resolution of the 5th July 1855, delegated
"to the Governors the carrying out of the
"arrangements necessary for opening the proposed
"Branch at Uxbridge House, they beg to
"Report,

"That, in conformity with the
"request of the Court, They have diligently
"applied themselves to the business, that they
"have had many consultations with the Architect
"both here and on the premises, and have given
"full consideration to all the plans and details
"of the alterations required - these have been
"very numerous and greater than at first
"anticipated, calling for a little contrivance in
"order to meet the requirements for two distinct
"sets of domestic offices and their appurtenances
"for the Agents' houses. They will be found to
"comprise a large Drawing Office well lighted,
"with Entrance Hall, - a Waiting Room, -
"Agents' Room and Clerks' Washing Room, on
"the Ground Floor. - Below, approached by
"an iron Staircase from the office, are
"spacious Vaults for Plate and Deeds, &c. &c.

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"Treasury and Room for Books, - with an
"Hydraulic Lift similar to the one in use
"here, - Rooms for Porter and Agents' offices. -

"Above, - are three stories appropriated for
"the residence of the two Agents and properly
"Separated. It has been found necessary to
"give additional rooms to Mr. Tindal to meet
"the wants of his large family.

"A new Entrance with suitable Portico,
"has been made in the Stone Facade opposite
"Burlington Gardens, and the Side Entrance
"in Saville Row improved, - After thus
"providing sufficient room for the purposes of
"the business of the Bank, and for the two
"Houses of the Agent and Sub Agent, there
"yet remains a considerable part of the
"premises unoccupied, - It will now be for
"the Court to decide what application of this
"vacant space shall be made. Whether it
"shall be appropriated, as has been suggested,
"for a residence for the Governor for the time
"being, or shall be leased to others? -

"To this however an objection has been
"raised by those who do not think it advisable
"that the Bank should part with the controul
"of any part of its premises, or sacrifice the
"advantage of the Situation which is almost
"entirely

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"entirely detached from neighbouring buildings
"or any adjoining occupation.

"With respect to the Staff, it
"is proposed, that no Sub Agent should be
"named, and that Mr. Miller of the Chief Cashier's
"Office should lend his assistance for the present;
"That 3 Clerks - Mr. Elddate of the Chief Cashier's
"Office, Mr. Heathcote and Mr. May, should
"be placed at the Branch, but, that in the
"first instance, no permanent appointments
"should be made, in order that time may be
"given to ascertain by experience how the
"different situations may be best filled up.
"The same policy has been observed with
"respect to the Agent, and Mr. Tindal has
"undertaken to assist in opening the business,
"with the understanding that he should not
"be required to vacate his present Agency at
"Birmingham. - There seems so much yet
"to be learnt as to the management and the
"peculiar nature of the qualifications indis-
"pensable thereto, that it has been deemed more
"consistent with prudence to view the primary
"arrangements as experimental only, so as
"to leave room for future modification, or, if
"necessary, of entire change without incurring the
"usual difficulties of disappointment and dissatisfaction
"incident to any after deviation from more
"fixed

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"fixed arrangements.

"In conclusion, The Governors have to
"state that, impressed with the belief that it
"was very desirable that no time should be lost,
"they have done their utmost to urge forward
"the buildings, and though additional delay, and
"expense have been caused by the weak state of
"the old partition walls which it has been found
"necessary to underpin in several places for the
"sake of safety, yet the work may be now
"considered to be so far advanced as to enable
"them to fix Monday the 1st October as the day
"for opening the Western Branch for Business—
"for the full success of which they beg to be
"allowed to express their best and most hearty
"wishes." (Signed) "S. Weaver" "D^y. Gov^r"

Motion made
seconded

It was moved and seconded

That the Report
be adopted

That the said Report be
approved and adopted?

Question put
and carried.

And the Question being put,
the same was carried.

x

A Court of Directors at the Bank,
on Thursday the 27th Sept^r, 1855

Present

Thomas Matthias Weguelin Esq. Governor
Sheffield Weave Esq. Dep^y Gov^r
Henry Molliston Blake Esq. Alfred Latham Esq.
Henry Kulse Berens Esq. George Lyall Esq.
Arthur Edw^d Campbell Esq. James Malcolmson Esq.
William Cotton Esq. Thomas Masterman Esq.
James Pattison Esq. James Morris Esq.
Chas. Packer Grenfell Esq. Henry James Prescott Esq.
Thomson Hanky Jun^r Esq. Thomas Charles Smith Esq.
John Fellihrant Hubbard Esq. Thomas Tooke Jr^r Esq.
Charles Frederick Ruth Esq. Francis Wilson Esq.

The proceedings of the last
Court were read.

Ordered,

At the recommendation of
the Committee of Treasury,

Bank Notes &c.
to be paid

That £210 be paid for sundry
Bank Notes as detailed in the Governor's
Declarative Book; - the vouchers relating
thereto having been examined, and security
given to indemnify the Bank, and

That the Chief Accountant do
make out 2 Dividend Warrants, viz:

1st

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2d Writings Warrants
to be made out in
£3. 5. per cent. Ann.
and delivered to
Ralph Darbyshire
in lieu of 2 lost
9 years ago

Reports of Auditors
at Newcastle
and Hull.

The Chancellor
of the Exchequer
for Advances on
Deficiency Bills

1st Div^d. No 28862 for 7¹¹/₁₁^d being 1/2 years
interest on £24. 9. 9. £3. 5. per cent. Ann.
due 5th April 1845, standing in the names of
John Day, dec^d, Ralph Darbyshire and Caroline
Day, dec^d. : — and, 2nd Div^d. No 28219 for the
same amount, on the said Stock, and in the same
names due October 1845, in lieu of 2 Warrants
lost 9 years since; — and deliver the same to
Ralph Darbyshire, the survivor in the said
account, upon his giving the usual security.

A letter from Mr. Latham and
Mr. Currie that they had audited the accounts
of the Branch Bank at Newcastle, and one
from Mr. Latham, those at Hull, were laid
before the Court.

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

"Whitehall, Treasury Chambers
"20th Sept^r 1855,

"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

27. Sept. 1855 "cover the excess of the charge beyond 12 1/2
"the income of the consolidated Fund in the
"Quarter ending 30th 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 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.

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

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

At the recommendation of
the Committee of Treasury,

agreed to The Court agreed to the
above proposition.

Ordered,

At the recommendation of
the Committee of Treasury,

That Charles William Whiting of
the Private Drawing Office be appointed an
Assistant in the Discount Office with an
additional salary of £20 p ann. in the room
of

Chas. Wm. Whiting
appd. Assistant
in Discount Office

27 Sept. 1855.

Henry Wilson
Haslegrave
deficient in
Security.

James John Mott who has quitted the service.

The Secretary acquainted the Court
that William Goodburn, a Surety in £500 for
Henry Wilson Haslegrave, is deceased,

Ordered,

That the said Henry Wilson
Haslegrave do forthwith provide other
Security in the room of the said William
Goodburn.

Ordered,

Henry Wm Marshall
quitted

That Henry William Marshall,
at his request, have leave to quit the service
of the Bank.

Ordered,

Annual Audit
appointed

That Wednesday the 14th
November be appointed for the annual audit
of the Exchequer Bills etc.

Ordered,

At the recommendation of
the Committee of Treasury,

Rate of Discount
to be 5 per cent.

That the Rate of Discount be
5 per cent.

+

A Court of Directors at the Bank,
On Thursday the 14th Oct^r 1855,

Present

Thomas Matthias Weyuelin Esq. Gov^r
Sheffield Neave Esq. Dep^y Gov^r
Henry Wollaston Blake Esq. Alfred Latham Esq.
Henry Hulst Berens Esq. George Lyall Esq.
Arthur Edw^d Campbell Esq. Thomas Masternan Esq.
William Cotton Esq. James Morris Esq.
James Pattison Currie Esq. George Warden Norman Esq.
Bonamy Dobree Esq. Henry James Prescott Esq.
Thomson Mankey Esq. Thomas Charles Smith Esq.
John Benjⁿ Heath Esq. Thomas Tooke Esq.
Mr. Gellibrand Hubbard Esq. and
Charles Frederick Ruth Esq. Francis Wilson Esq.

The proceedings of the last
Court were read.

Out Cash
in excess 1/5

Mr. Lyall reported the
Out Cash to have been taken in, and found
in excess one Shilling which was ordered to
be paid over to the usual account.

Ordered;

At the recommendation
of the Committee of Treasury,

That £170 be paid for sundry

Bank Notes as

lost etc^r

Bank Notes as detailed in the Governor's
Declar

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4 Oct: 1855

Declaration Book, the vouchers relating thereto having been examined, and security given to indemnify the Bank.

Ordered,

Francis Van Zeller
Bell quitted

That Francis Van Zeller Bell at his request, have leave to quit the service of the Bank.

Gerhard Joseph
Luson depicting
insecurity.

The Secretary acquainted the Court that Gerhard Joseph Luson requests permission to withdraw the Surety of John Downs Soper,

Ordered,

That the said Gerhard Joseph Luson do forthwith provide other security in the room of the said John Downs Soper.

Power of Atty
to the Governor &
Committee of
Treasury, sealed

A Power of Attorney, to the Governor and Deputy Governor for the time being of this Corporation and John Horsley Palmer Esq: George Warde Norman Esq: William Cotton Esq: John Benjamin Meath Esq: James Morris Esq: Sheffield Neave Esq: Thomson Stanley, Jun^r Esq: Henry James Prescott Esq: John Gellibrand Hubbard Esq: Thomas Matthias Weguelin Esq: for acceptances, dividends, and transfer of securities vested in this Corporation

4 Oct: 1855. Corporation was sealed with the Common¹²⁸
Seal in Court.

Further advance
of £20,000. to the
Corpⁿ of Birmingham
The Court agreed to advance
a further sum of £20,000. to the Corporation
of Birmingham @ 5 percent: for 5 years, on
the security of "The Borough Improvement
Rate."

W. Western Railway
Debenture for £50,000
declined to be
renewed
The Court declined to renew a
Debenture of the Great Western Railway
Company for £50,000. due 15th October 1855,
@ 5 percent:

It was moved and seconded,

Motion made
That the Rate of
discount be $5\frac{1}{2}$ pcc.
That the Rate of Discount
be $5\frac{1}{2}$ percent: per annum,?

question put
and carried
and the Question being put,
the same was carried.

A Court of Directors at the Bank,
on Thursday the 11th October 1855,

Present

Thomas Matthias Weguelin Esq.: Gov^r
Sheffield Neave Esq.: Dep^y Gov^r
Thomas Baring Esq.: Alfred Latham Esq.
Henry Molliston Blake Esq.: George Lyall Esq.
Henry Stulze Berens Esq.: James Malcolmson Esq.
Arthur Edw^d Campbell Esq.: Thomas Masterman Esq.
William Gotton Esq.: James Morris Esq.
James Pattison Currie Esq.: George Marke Norman Esq.
Bonamy Dobree Esq.: Henry James Prescott Esq.
~~Chas. Pascoe Grenfell Esq.~~ Thomas Charles Smith Esq.
Thomson & Munkey Jr^s Esq.: Thomas Tooke Jr^s Esq.
Mr Benjamin Heath Esq.: and
Mr Gellibrand Hubbard Esq.: Francis Wilson Esq.
Chas. Frederick Keith Esq.

The proceedings of the last
Court were read.

Ordered,

At the recommendation
of the Committee of Treasury,

That £75 be paid for sundry Bank

Bank Notes etc.

lost etc.

Noted as detailed in the Governor's Declaration
Book, the vouchers relating thereto having
been examined and security given to
indemnify the Bank.

A

11 Oct. 1855

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Report on the
safe custody of
securities held
by the Bank
for customers

A Report from the Committee
appointed to take the Audit of the securities
deposited by customers, stating that they
have satisfied themselves of the accuracy
of the Abstract of the Audit Ledger with
reference to Canada Debentures, and it
appears that the same are in the safe custody
of the Chief Cashier, - was laid before the
Court.

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

Downing Street,

" 4th Oct^r 1855,

"Immediate"

"Gentlemen,

"As it is possible that

"the growing Revenue, in the present month

"may not be sufficient to meet the demands

"which may be made on the Treasury for

"Supply Services until the 16th instant, when

"the next instalment of the Loan falls due,

"I beg to acquaint you that it will be a

"great convenience to the Public Service, if

"your Court will consent to make advances

"under the authority of the Act 18 & 19 Vict.

Cap 37

Proposition of the
Chancellor of the
Exchequer for
Advances on
Exch^y Bills
18 Vict. Cap: 37.
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11 Oct: 1865

"Cap: 37. upon Exchequer Bills bearing
 "interest at the rate of two pence per cent:
 "per diem, to the amount of £1,000,000. -
 "if the necessity for such advance should
 "arise.

I am,
 "Gentlemen,

"Your very obedient Servant,

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

(Signed) "G. Cornwall Lewis."

At the recommendation of
 the Committee of Treasury,

Agreed to

The Court agreed to the above
 proposition.

Motion made and
 seconded that the
 Rate of Discount be
 6 pcent. pa. ann:

It was moved and seconded,

That the Rate of Discount

be 6 per cent: per annum?

and, on the Question being put,

negatived

the same was negatived.

A Court of Directors at the Bank
On Thursday the 18th October 1855,

Present

Thomas Matthias Wequelin Esq: Governor
Sheffield Neave Esq: Dep^y Gov^r
Henry Mollaston Blake Esq: George Lyall Esq:
Henry Kulse Berens Esq: Thomas Masterman Esq:
Arthur Edw^d Campbell Esq: James Morris Esq:
William Cotton Esq: George Ward Norman Esq:
James Pattison Currie Esq: John Mosley Palmer Esq:
Bonamy Dobree Esq: Henry James Prescott Esq:
Thomson Hankey Jr Esq: Thomas Charles Smith Esq:
John Benjamin Heath Esq: Thomas Cooke Jun^r Esq:
Charles Frederick Heath Esq: and
Alfred Latham Esq: Francis Wilson Esq:

The proceedings of the last
Court were read.

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

Ordered,

At the recommendation
of the Committee of Treasury,

Bank Notes as
part of the said

That £118. 16. 8. be paid for
sundry Bank Notes and a Bank Post Bill
as detailed in the Governor's Declaration Book,
the vouchers relating thereto having been
examined

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16 Dec: 1855

examined and security given to indemnify
the Bank.

Report from Audit
of the Swansea Branch

A letter from Mr. Malcolmson
stating that he had audited the accounts of
the Branch at Swansea, - was laid before
the Court.

Rate of Discount to
be 6 per cent on Bills
not exceeding 60 days
7 per cent on Bills
above 60 & under 95
days.

At the recommendation of
the Committee of Treasury, it was
Resolved,

That the minimum rate of
Discount of Bills not exceeding 60 days to
run be 6 per cent: and for Bills above 60
days and under 95 days to run be 7 per cent.

x

A Court of Directors at the Bank,
On Thursday the 25th Oct^r 1855,

Present

Thomas Matthias Weguelin Esq: . . . Gov^r
Sheffield Neave Esq: . . . Dep^y Gov^r
Thomas Paring Esq: Alfred Latham Esq:
Henry Nulse Berens Esq: James Maleson Esq:
Arthur Edw^d Campbell Esq: Thomas Kusterman Esq:
James Pattison Currie Esq: James Morris Esq:
Bonamy Dobree Esq: Geo. Ward Norman Esq:
Chas^r Pascoe Grenfell Esq: John Horsley Palmer Esq:
Thomson Stanley J^r Esq: Henry James Prescott Esq:
John Benjamin Heath Esq: Thomas Charles Smith Esq:
Mr. Gellibrand Hubbard Esq: Thomas Tooke Jun^r Esq:
Charles Frederick Muth Esq: Francis Wilson Esq:

The proceedings of the last
Court were read.

Ordered,

At the recommendation
of the Committee of Treasury,

That £420. 17. be paid for
Sundry Bank Notes and Post Bills as
detailed in the Governor's Declaration Book,
the vouchers relating thereto having been
examined and security given to indemnify
the Bank.

Letters.

Bank Notes &c.
lost etc.

25 Oct^r 1855

Reports of Audits of
the Bristol & Plymouth
Branches

Letters from Mr. Malcolmson, stating that he had audited the accounts of the Branches at Bristol and Plymouth - were laid before the Court.

Ordered,

At the recommendation of the Committee for Branch Banks,

Wm Henry Kempe

app^r an Additⁿ

clerk at the

Newcastle Br^{ch}

That William Henry Kempe, an Assistant in the Bill Office be appointed an Additional Clerk at the Newcastle Branch, in consequence of the pressure of business by the absence of Clerks from indisposition; his salary to be £105 per annum, with the usual additional salary of £60 per ann.

Minute of the

Bank Provident

Society suggesting

an alteration in

Rule 2

The following Resolution of the Bank Provident Society having been communicated to, and met with the approval of, the Court, viz:

"Bank Provident Society."

"At a Meeting of the Managers

"Wednesday 24th Oct^r 1855

"The following was read and agreed to,

"The Managers of the Bank Provident Society respectfully call the attention of the

25th Oct. 1855

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"the Court of Directors to what they
"consider to be a defect as regards the
"admission of Clerks to the benefits of the
"Society at the expiration of Six Months
"from their election into the service. By this
"Rule, every Clerk who shall have been
"confirmed in the service at the expiration of
"this period will be required to insure his life
"with the Society for a sum not less than
"£200. The examination required at the
"expiration of six months being altogether
"a clerical one, it may occur, and indeed has
"occurred that the health has undergone such
"a change during the period as to render it
"doubtful whether the applicant for insurance
"is fairly entitled to the benefit claimed.

"The Managers, on consideration of
"the whole question, and looking to the fact
"that no Clerk is finally confirmed in the
"service until a second examination has
"taken place at the expiration of two years from
"the date of election, respectfully suggest that
"the second examination shall be both Clerical
"and Medical, and, that until the expiration of
"these two years and a Medical Certificate
"shall have been given to the effect that he is
"eligible for Life Insurance, no Clerk shall be
"admitted a member of the Bank Provident Society.
(signed) "M. Marshall, Chairman."

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25th Oct. 1855

the words "two years"
substituted for
six months

It was Resolved,

That in the Second Rule of
the Bank. Provident Society the words "Two
Years" be substituted for the words "Six Months".

x

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A Court of Directors at the Bank,
On Thursday the 1st November 1855,

Present

Thomas Matthias Weguelin Esq.: Governor
Sheffield Neave Esq.: Deputy Governor
Thomas Baring Esq.: George Lyall Esq.:
Henry Molliston Blake Esq.: James Malcolmson Esq.:
Henry Stulze Berens Esq.: Thomas Masterman Esq.:
Arthur Edw^d Campbell Esq.: James Morris Esq.:
William Cotton Esq.: John Horsley Palmer Esq.:
James Pattison (Jr) Esq.: Henry James Prescott Esq.:
Bonamy Dobree Esq.: Thomas Charles Smith Esq.:
John Benjamin Heath Esq.: Thomas Tooke Jun^r Esq.:
Charles Frederick Heath Esq. and
Alfred Latham Esq.: Francis Wilson Esq.:

The proceedings of the last
Court were read.

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

Ordered,

At the recommendation
of the Committee of Treasury,

Bank Notes &c.
lost &c.
That £621. 12. 7. be paid for
sundry Bank Notes and Post Bills as
detailed in the Governor's Declaration Book,

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the vouchers relating thereto having been examined, and security given to indemnify the Bank.

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

Report of Committee
for the examination
of Clerks on those
elected in March last

"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 their consideration the fitness for
"continuance in the Service of the Clerks
"elected in March last, viz:

"George Howard Bigg Wither

"Daniel Robertson

"Edmund Shee Wright

"Andrew Mitchell

"Edward Prescott Williams

"George Alfred Neeld

"Morgan Lewis Challis

"William Henry Wallis Hogsflesh

"Frederic Wellington Stretton

"Albert Alexander De Steiger

"Charles Keworth

"Henry West Hallam

Russell

1st Nov: 1855

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" Russell Goldie
" Edward Lutt Foreman
" Sydney Samuel Green
" George Aldis Cooke
" William Moody
" John Murray Alexander.

" The accounts are satisfactory
" in all the foregoing cases, and the Committee
" recommend that they all be continued in
" the service of the Bank.

" The Committee have also taken
" into consideration the reports respecting
" George Frederick Burgess Oxley, (whose
" final confirmation in the service was
" postponed for six months when his two years
" examination took place in March last)
" and Charles James Teed postponed for a
" like probationary period at his six months
" examination in February last.

" With regard to Oxley, the Committee
" find that he has made decided improvement
" in the last six months, and the Principal
" of his office gives him a good character;
" they therefore recommend that he be
" confirmed in the service, and be admitted a
" member of the Clerks' Guarantee Fund on
" the

also on
G. F. B. Oxley
to be continued
in the service

1 Nov: 1855.

and on Chas. J. Teed
not to be continued
in the service, but
to be called up to
send in his resignation

"the usual conditions;— The Committee
"fear that Teed will never make an efficient
"Clerk; his examination is indifferent, and
"the accounts of the Principal of his Office shew
"that he is entirely unfitted for the service of
"the Bank — He has made little or no
"improvement during the last six months, and
"is quite unable, even now, to get through a
"day's work tolerably:— The Committee therefore
"recommend that he be not continued in
"the service of the Bank, but be called upon
"to send in his resignation thereof forthwith."

(Signed) "J. J. Macdonaldson
"Chairman."

The Court approved thereof, and

Ordered,

That Charles James Teed be
called upon to send in his resignation.

Approved
Chas. J. Teed
to resign

A Court of Directors at the Bank
On Thursday the 8th Nov^r 1855,

Present

Thomas Matthias Wequelin Esq. Governor
Sheffield Neave Esq. Dep^y Gov^r
Henry Mollaston Blake Esq. George Lyall Esq.
Henry Mulder Berens Esq. James Malcolmson Esq.
Arthur Edw^d Campbell Esq. James Morris Esq.
William Cotton Esq. Geo. Warde Norman Esq.
James Pattison Currie Esq. John Horsley Palmer Esq.
Bonamy Dobree Esq. Henry James Prescott Esq.
Thomson Mankey Esq. Thomas Charles Smith Esq.
John Benjamin Heath Esq. Thomas Tooke Jun^r Esq.
Jno. Gellibrand Hubbard Esq. and
Alfred Latham Esq. Francis Wildon Esq.

The proceedings of the last
Court were read.

Ordered,

At the recommendation
of the Committee of Treasury,

That £246. - 4. be paid for
Sundry Bank Notes and Post Bills as
detailed in the Governor's Declaration Book,
the vouchers relating thereto having been
examined, and security given to indemnify
the Bank.

Bank Notes &c.
parts lost &c.

A

8 Nov: 1855

Report on the
safe custody of
securities held
by the Bank
for customers

A Report from the Committee appointed to take the Audit of the Securities deposited by customers, stating that they have satisfied themselves of the accuracy of the Abstract of the Audit Ledger with reference to Miscellaneous Scrip, and that in addition to the amount of £24,100 Turkish Bonds as per Abstract, £1,000 Turkish Scrip has this ^(5 Nov:) day been deposited, and it appears that the same are in the safe custody of the Chief Cashier — was laid before the Court.

Reports of Audits of
the Leeds, Leicester
and Portsmouth
Branches

Letters from Mr. Hubbard stating that he had audited the accounts of the Branches at Leeds and Leicester; and from Mr. Malcolmson those of the Branch at Portsmouth, — were laid before the Court.

Resignation of
Chas. Jas. Teed

The resignation of Charles James Teed, sent in by order of the last Court, was accepted.

Edward A. D.
Brooshooft
permitted to
exchange his
security.

Permission was given to Edward Augustus Dearman Brooshooft to withdraw the Security of Skerry Robert Lewis in £2,000. and to substitute Edward Lambert of York Terrace Regents Park, —

Mr. Lambert having given reference to his responsibility to the satisfaction of the ^{the} Committee

8 Nov: 1855

Committee of Daily Waiting.

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Mr Lyall & Mr Currie
app^d Auditors of the
Bullion

Mr Lyall and Mr Currie were
appointed to take the Audit of the Bullion
on Saturday the 10th inst: at Three o'clock.

x

A Court of Directors at the Bank
On Thursday the 15th November 1855

Present

Thomas Matthias Weguelin Esq. . . . Govr
Sheffield Neave Esq. . . . Dep^y Govr
Henry Wollaston Blake Esq. Alfred Latham Esq.
Henry Muller Berens Esq. George Lyall Esq.
Arthur Edward Campbell Esq. James Malcolmson Esq.
William Cotton Esq. Thomas Masterman Esq.
James Pattison Currie Esq. James Morris Esq.
Bonamy Dobree Esq. George Warde Norman Esq.
Charles Pascoe Grenfell Esq. John Horsley Palmer Esq.
Thomson Mankey Esq. Henry James Prescott Esq.
John Benjamin Heath Esq. Thomas Charles Smith Esq.
Jas. Gellibrand Hubbard Esq. Thomas Tooke Jun^r Esq.
Charles Frederick Keith Esq. Francis Wilson Esq.

The proceedings of the last
Court were read.

Ordered,

At the recommendation of the
Committee of Treasury,

That £105 be paid for sundry

Bank Notes and a Post Bill as detailed in
the Governor's Declaration Book, the vouchers
relating thereto having been examined and security
given to indemnify the Bank.

The

15 Nov: 1855

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

"14th November 1855

"The Deputy Governor
Reports to the Court of Directors,

The Deputy
Governor's Report
on the Audit of
Exch^y Bills etc^a

"That the Chief Cashier's
Statements of

"Omnium

"Exchequer Bills

"Exchequer Bonds

"East India Bonds

"City Bonds

"Provincial Towns etc^a Bonds

"Dock Bonds

"Dock Debentures

"Canada Debentures

"Colonial Debentures

"Railway Debentures

"Mortgages etc^a

"in the possession of the Directors, and

"the Bank Notes, in the custody of the Cashier,

"have been examined by divers of the Directors

"and found right.

"Further, that the Chief Cashier
"had certified that the Principal of the
"Bills

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15 Nov: 1855

"Bill Office had exhibited discounted Bills
amounting to £4,407.258. 16. 9. the sum
"with which the account of "Bills and Notes
"discounted" was charged in the Accountants
"Ledger, including the 6th November 1855.

"The Chief Cashier also
"exhibited a certificate that the following
"amount of Bullion was in the possession
"of the Bank, viz^t

"Bar Gold (including . . . 182, 492 . . . 953	
"at the Mint) . . . 734, 621 . . . 703	
"United States Gold coin. 379, 118 . . . 125	
"Dutch Gold coin. . . 32, 589 . . . 725	
"Russian Gold coin. . . 360, 956 . . . 033	
"Light Gold coin. . . 13, 222 . . . 561	

(Signed) "S. Neave D^y Gov^r."

"Bank of England

" 14th Nov: 1855 "

Approved

The Court approved thereof.

Out Cash

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

Selection of Governor
and Deputy Governor
for the year ensuing

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

Thomas

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Thomas Matthias Weguelin Esq. was
chosen to be recommended to the Court of
Proprietors to be elected Governor for the
year ensuing, — and

Sheffield Neave Esq. to be elected
Deputy Governor.

Ordered,

Robert Santy
present

That Robert Santy, at his
request have leave to quit the service of the
Bank.

Ordered,

Quarterly
General Court
appointed

That a Quarterly General
Court be held at the Bank on Thursday
the 20th December next at twelve o'clock
at noon precisely, — and that the usual
advertisements be given thereof.

Discount Account
to be opened at the
Bristol Branch
with Miles & Co.
of Bristol

The Court agreed to the request of
Messrs Miles & Co. Bankers of Bristol for a
Discount Account with the Bristol Branch
upon the terms recommended by the Committee
of Treasury.

The following Report from
the Committee for the Accountant's Office
having been read, viz:

"The

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15 Nov. 1855

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

Report of the
Committee of Inspection
for the Accountant's
Offices on the case
of W. S. C. Ludlow

"That they have taken into their
"consideration the case of William Heath Cocks
"Ludlow, suspended on the 28th August last,
"for pecuniary embarrassment — his Debts
"amounting to £60. 1. 2.

"Ludlow was elected on 27th April 1854
"and is in receipt of £80 per annum.

"It appears that since the 24th March
"he had been continually absent from sickness,
"and that on the 27th August he was arrested
"for debt. The explanation given by him
"for this excess of expenditure is the sudden
"diminution of his income through the failure of
"one of his uncle's from whom he was in the habit
"of receiving £30 per annum.

"The Committee however are of
"opinion that the contraction of such heavy
"debts evidently upon a system of credit, upon
"so precarious an expectancy was as unwise
"as it appears to have been unnecessary, and
"they have remarked with much severity upon
"the

15 Nov. 1855

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"seriousness of the offence: - They have
"likewise informed Sudlow that if the Court
"of Directors should be disposed to accept
"the recommendation of the Committee to
"retain him in the service upon the present
"occasion, a repetition of such misconduct
"will be followed by instantaneous dismissal.

"The Deputy Accountant
"has produced satisfactory receipts from his
"various creditors for the whole of his liabilities,
"a friend of his mother's having presented him
"with the means, and under these circumstances,
"taking into consideration his early age and
"inexperience, and the fact that his Principal
"has given him a good character for the
"performance of his duties, The Committee
"recommend that William Heath Cocks
"Sudlow should be restored, and his
"Suspension taken off."

Bank of England (signed) T. C. Smith
"31st Oct^r 1855." "for the Chairman"

Approved

and

The Court approved thereof, and
Ordered,

Sudlow's suspension
taken off

That the suspension be
taken off the said William Heath Cocks Sudlow.

A Court of Directors at the Bank
On Thursday the 22nd Nov. 1855

Present

Thomas Matthias Weguelin Esq. . . . Govr.
Sheffield Neave Esq. Dep^y Govr.
Thomas Baring Esq. Alfred Latham Esq.
Henry Mollaston Blake Esq. George Lyall Esq.
Henry Hulse Berens Esq. James Malcolmson Esq.
Arthur Edw. Campbell Esq. Thomas Matterman Esq.
William Cotton Esq. James Morris Esq.
James Pattison Currie Esq. George Ward Norman Esq.
Bonamy Dobree Esq. John Horsley Palmer Esq.
Charles Pascoe Grenfell Esq. Henry James Prescott Esq.
Thomson Mankey Esq. Thomas Charles Smith Esq.
John Benjamin Heath Esq. and
Charles Frederick Muth Esq. Francis Wilson Esq.

The proceedings of the last
Court were read.

Ordered,

At the recommendation of
the Committee of Treasury,

That £4,15. 15. be paid for sundry

Bank Notes &c.
last etc.

Bank Notes and a Post Bill as detailed
in the Governor's Declaration Book; the
vouchers relating thereto having been examined
and Security given to indemnify the
Bank.

The

22 Nov: 1855

Henry Kuhff
and
James Joyce
granted the
service

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The Court, at the recommendation of the Committee of Treasury, accepted the resignations of Henry Kuhff and James Joyce on account of their age and infirmities, and in consideration of their faithful services, the former to be allowed £250, and the latter £240 per ann: during pleasure; the said Henry Kuhff having completed 54 years service, and James Joyce upwards of 46.

The following letter from Mess^{rs} J. and C. Freshfield having been laid before the Court, viz:

Mess^{rs} Freshfield
Recommending
that £250
New 3 per. Stock
sold out under a
forged Power of Atty
be replaced, and
the dividends
thereon to be paid

"New Bank Buildings,
"13th November 1855

"Sir,

"We beg to report that a claim has
"been made upon the Bank by Mrs Sarah
"Saunders of Chobham in Surrey for £250
"£3. 5% Stock which it appears was sold in
"two sums of £150 and £100 on the 20th
"June and 7th July 1854 under a Power
"of Attorney now alleged to be forged.

"The result of the investigation
"leaves no doubt that the Power was forged
"and that the Bank are liable to replace
"the Stock.

"The following are the facts of this case.
In

22 Nov. 1855

"In the month of February 1854,
 "Mrs Sarah Saunders instructed Thomas
 "Hudson a Grocer at Chobham (the person
 "by whom the Power of Attorney in the case
 "of Thomas Ruddy were forged) to purchase
 "for her £350 £3. 5^d per cent. Stock, and
 "give him the money for that purpose. —

"£100 of this sum Hudson appropriated
 "at once to his own purposes, and instructed
 "Messrs Bailey and Hammond to purchase
 "£250 Stock instead. This was done on the 17th
 "February 1854, and a Stock Receipt was given
 "to Hudson for Mrs Saunders filled in by
 "Messrs Bailey and Hammond in the usual
 "manner — The Receipt however did not
 "reach Mrs Saunders in that shape but was
 "altered by Hudson so as to make it appear
 "a Recit for £350 — In April the first Dividend
 "on this sum of Stock was paid to Hudson who
 "had received a Power of Attorney from Mrs
 "Saunders for that purpose.

"In June 1854, Hudson applied to Messrs
 "Bailey and Hammond for a Power of
 "Attorney for the Sale of Mrs Saunders' Stock,
 "this was procured and sent to him, and on
 "the 20th June, he produced it executed by
 "Mrs Sarah Saunders and attested by
 "Richard

22 Nov: 1855

Richard Lee of Chobham Surrey, Farmer, ¹⁸⁵⁴
"and Joel Stone of Chobham Surrey, Farmer,
"bearing date the 17th June 1854, — Hudson
"found the means of intercepting the letter
"of advice sent from the Bank on the
"application for the Power. —

"In October, Hudson stated that the
"illness of a daughter, who subsequently
"died, prevented him from going up to London
"to receive the Dividends on the Stock, but
"he promised to go in the following April
"and receive a year's dividends and to pay
"the whole to Mrs. Saunders — In April,
"however, he absconded and left the
"neighbourhood, considerably in debt, he has
"since been heard of and in America.

"After Hudson's departure, inquiries
"were set on foot by Mrs. Saunders for
"her Stock, and she learnt that her Stock
"had all been sold by Hudson under the
"forged Power.

"Mrs. Saunders and the two Witnesses
"all declare the Power to be forged, — the
"signatures are not like those of the parties:
"indeed, Stone, one of the Witnesses, is hardly
"able to write, and his signature which appeared
"on one or two Bills, drawn up by his wife,
"is

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"is nearly illegible.

"Under these circumstances, we recommend
"that the Stock be replaced and the dividends
"accrued in October 1854, and since paid."

"We have the honor to be,

The Governor of
the Bank
of England
de de de

Sir,
Your faithfuloble Serv^{ts}
(Signed) J. H. Freshfield."

it was Resolved,

At the recommendation
of the Committee of Treasury,

Governors authorised
to replace the stock
and pay the dividends

That the Governors be authorized to
replace the sum of £250 New 3 per cent. to
the Name of Sarah Sanders of Chobham
Surrey Widow; and also to make good the
amount of the dividends thereon from October
1854 to October 1855, inclusive, agreeably to the
Recommendation of Mess^{rs} Freshfield.

A Court of Directors at the Bank,
On Monday the 26th November 1855

Present

Thomas Matthias Weyuelin Esq: Governor
Sheffield Neave Esq: . . . Dep^y Gov^r
Thomas Baring Esq: James Malcolmson Esq:
Henry Wollaston Blake Esq: Thomas Masterson Esq:
Henry Hulke Berens Esq: James Morris Esq:
Arthur Edw^d Campbell Esq: George Ward Norman Esq:
James Pattison Currie Esq: John Horsley Palmer Esq:
Bonamy Dobree Esq: Henry James Prescott Esq:
Thomson Hankey Esq: Thomas Charles Smith Esq:
John Benjamin Heath Esq: Thomas Tooke Jun^r Esq:
Charles Frederick Stuth Esq: and
Alfred Latham Esq: Francis Wilson Esq:

The proceedings of the last
Court were read.

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

" Downing Street
" 22 Nov: 1855

" Sir,

" I am desirous of calling your
" attention, and that of the other Directors
" of the Bank of England, to the provision
" contained in the fifth section of the Act.
" of

The Chancellor of the
Exchequer suggesting
an application from
the Bank for an
order in Council
relative to the issue
of additional
Bank Notes

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" of the 7th and 8th years of Her Majesty,
 " C. 32. respecting the issue of additional
 " bank notes, within the limits therein
 " prescribed. Without implying any opinion
 " that the Bank ought to adopt a course
 " different from that which it has recently
 " followed with respect to the regulation of
 " its circulation, I think it advisable that
 " steps should be taken for calling into operation
 " the power contemplated by this Section, and
 " I therefore wish to communicate to you that,
 " in the event of the proper application being
 " made, Her Majesty's Government will be
 " prepared to advise the issue of an Order in
 " Council to the effect provided for in the Act."

" I have the honor to be, Sir,

" Your obedient humble Servant,

(signed) G. Cornwall Lewis"

" To Mr. Nugent Esq:

" Governor of the Bank."

Reply of the
 Governors to the
 Chancellor of the
 Exchequer

The Court agreed to the following
 Reply to the Chancellor of the Exchequer, and
 to the Memorial to the Queen in Council, mentioned
 therein.

" Bank of England,
 " 26 Nov. 1855

" Sir,

" In compliance with the suggestion
 " contained in your letter of the 22nd instant, We have
 brought

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"brought under the notice of the Court of
"Directors that you deem it advisable that
"steps should be taken for calling into operation
"the power contemplated by the 5th section of the
"Act of 7 and 8 years of Her Majesty C: 32 —
"and We have now the honor to enclose the
"formal application to Her Majesty in Council
"required by the said Act, to be made by the
"Bank, for that purpose.

To the Right Hon^{ble}

"Sir Geo. Cornwall Lewis Bart. M.P.

"Chancellor of the Exchequer."

"We are, Sir,

"Your very obedient Servants,

(Signed) J. M. Weyuelin Gov^r

"J. Neave
By Gov^r

To Her Most Gracious Majesty
The Queen in Council.

The humble Memorial of
The Governor and Company of
The Bank of England

Sheweth,

That by an Act passed in the 7th
and 8th years of Your Majesty's Reign, entitled
"An Act to regulate the issue of Bank Notes and
"for giving to the Governor and Company of the
"Bank of England certain privileges for a limited
"period" — It was amongst other things Enacted
"That

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26 Nov. 1855

"That upon the 31st day of August 1844, there should be transferred appropriated and set apart by Your Memorialists to the Issue Department of the Bank of England Securities to the value of Fourteen million pounds as therein mentioned and there should also at the same time be transferred appropriated and set apart by Your Memorialists to the said Issue Department so much of the Gold Coin and Gold and Silver Bullion then held by the Bank of England as should not be required by the Banking Department thereof; and that thereupon there should be delivered out of the said Issue Department into the said Banking Department of the Bank of England such an amount of Bank of England Notes as together with the Bank of England Notes then in circulation should be equal to the aggregate amount of the Securities Coin and Bullion so transferred to the said Issue Department of the Bank of England ^{then} and the whole amount of Bank of England Notes in circulation including those delivered to the Banking Department of the Bank of England as aforesaid should be deemed to be issued on the credit of such Securities Coin and Bullion so appropriated and set apart to the said Issue Department; and from thenceforth it should not be lawful for Your Memorialists to increase the amount of Securities for the time being in the said Issue Department, save as thereafter

was

26. Nov: 1855

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was mentioned; and from and after such transfer and appropriation to the said Issue Department as aforesaid it should not be lawful for your Memorialists to issue Bank of England Notes either into the Banking Department of the Bank of England or to any persons or person whatsoever save in exchange for other Bank of England Notes, or for Gold coin or for Gold or Silver Bullion received or purchased for the said Issue Department under the provisions of the said Act, or in exchange for Securities acquired and taken in the said Issue Department under the provisions therein contained — And it was further Enacted That if any Banker who on the 6th day of May 1844 was issuing his own Bank Notes should cease to issue his own Bank Notes it should be lawful for Your Majesty in Council at any time after the cessation of such Issue upon the application of your Memorialists to authorize and empower your Memorialists to increase the amount of Securities in the said Issue Department beyond the total sum or value of Fourteen million pounds and thereupon to issue additional Bank of England Notes to an amount not exceeding such increased amount of Securities specified in such Order in Council and so from time to time Provided always that such increased amount of Securities specified in such Order in Council should in no case exceed the proportion of Two

26 Nov. 1855

Two thirds the amount of Bank Notes which the Banker so ceasing to issue might have been authorized to issue under the provisions of the now recited Act and every such Order in Council should be published in the then next succeeding London Gazette

That since the passing of the said Act the following Bankers who were on the 6th May 1844 issuing their own Bank Notes and who under the provisions of the said recited Act were authorized to continue such Issue to the extent of the sums hereinafter mentioned have discontinued the issue of their own Notes that is to say

Name of Bank		Amount of Circulation
Abingdon Bank.	Knapp & Co.	£29,316.
Bedford & Bedfordshire Bank	Trapp, Stalhead & Co.	8,515
Bridport Bank.	L. & W. E. Gundry.	24,698
Bishops Cleeve and Staffordshire Bank.	Gunner & Sons.	1,993
Bromsgrove Bank & Stratford	Rufford & Piggs & Co.	16,799
Bromsgrove Bank.		
Bristol Old Bank.	Baillie & Amos & Co.	89,540
Christchurch Bank.	The Welch & Co.	2,840
Cambridge Bank.	Fisher & Sons.	8,753
Cambridge Bank.	Stumphey & Son.	2,615
Cardiff Bank.	Towgood & Co.	7,001
Dover Union Bank.	Latham & Co.	9,577
Grantham Bank.	Kewney & Son.	19,401
Honiton Bank.	Flood & Co.	19,015
Leek & Staffordshire Bank & Leek & Congleton Banks.	Fowler & Gaint & Co.	4,009

Carried forward 244,072

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Wrote forward... £44.072

Marlborough Bank, Marlborough	Tanner & Co.	19.073
Milk Old Bank, Marlborough		
Old Bank, Marlborough Old		
Bank and Hungerford Bank, -		
and Hungerford Bank.		
Marlborough & North Wiltshire	Ward, Merriam & Co.	12.490
Bank	Cobb & Co.	9.996
Margate Bank	M. Williams & Son	8.600
Monmouthshire Newport	J. & R. Morrell	14.277
Old Bank	Sir J. Lock & Co.	15.705
Oxford Bank		
Oxford University City	Simpson White & Co.	12.832
Bank		
Peterborough Bank	Ricketts	31.461
Penzance Union Bank Falmouth		
Bank & Truro Bank		
Romsey & Hampshire Bank	Footner & Son	3.875
Reigate & Dorking Bank &	Nash & Co.	13.700
Reigate Croydon Dorking Bank		
Shrewsbury & Market Drayton	Adams & Co.	9.700
Bank	J. J. Story	3.743
St. Albans Bank	M. B. & C. G. Brodie	23.335
Salisbury Bank	Brodie & King	9.813
Shaftesbury Bank	Rafford Wragge & Co.	17.295
Stourbridge Bank	Bate & Robins.	17.560
Stourbridge Old Bank	Gibson & Sturt.	2.333
St. Albans & Herts. Bank	Ashby & Co.	9.244
Staines Bank	Frankland & Co.	2.076
Whitby Bank	C. Foster & Sons.	19.937
Walsall Old Bank	Everett & Co.	24.896
Warminster and Wiltshire	J. L. Kenrick	3.289
Bank	Carried forward 529.302	
Wrexham Bank		

26 Nov. 1855

Wrexham & North Wales Bank.	Bt. forward.	£ 29,302
	R. M. Lloyd	10,464
Yeovil Old Bank.	G. & J. Batten	10,033
Leeds & West Riding Banking Company.		18,937
Leeds Commercial Banking Company.		13,914
Newcastle, Shields and Sunderland Union Joint Stock Banking Company.		84,130
Stockton & Durham County Banking Company.		8,290
Sheffield & Rotherham Bank.		18,744
Suffolk Banking Company.		7,449
Western District Banking Company.		909
Wickham Company.	Manchester.	6,737
Storey & Thomas's Banking Company		9,714
Shaftesbury		
		£ 712,623

Your Memorialists therefore humbly make application to Your Majesty that under the provisions of the said Act they may be authorized and empowered to increase the amount of Securities in the Issue Department of the Bank of England to the extent of Four hundred and seventy five thousand pounds beyond the total sum or value of £14,000,000, in the said Act mentioned being a sum not exceeding Two thirds of the amount which the aforesaid Bankers were authorized to issue under the provisions of the said Act and that Your Memorialists may be authorized

26 Nov: 1855

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authorized and empowered to issue
their own Bank Notes to the extent
of the said sum of Four hundred
and seventy five thousand pounds
in addition to the amount or sum
which they are by the said Act authorized
to issue.

Bank of England
26 Nov: 1855.

(L.S.)

And the said Memorial was sealed
with the Common Seal in Court.

1

A Court of Directors at the Bank,
On Thursday the 29th Nov. 1855,

Present

Thomas Matthias Weguelin Esq. Govr.
Sheffield Tease Esq. Dep^y Govr.
Thomas Baring Esq. George Lyall Esq.
Henry Wollaston Blake Esq. James Malcolmson Esq.
Henry Stulse Berens Esq. Thomas Masterman Esq.
William Cotton Esq. James Morris Esq.
James Pattison Currie Esq. George Warde Norman Esq.
Bonamy Dobree Esq. John Horsley Palmer Esq.
Thomson Hanky Esq. Henry James Prescott Esq.
John Benjamin Heath Esq. Thomas Charles Smith Esq.
Jno. Gellibrand Hubbard Esq. Thomas Tooke Jun^r Esq.
Charles Frederick Heath Esq. and
Alfred Latham Esq. Francis Wilson Esq.

The proceedings of the last
Court were read.

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

Ordered,

That £1077 be paid for
Bank Notes &c. sundry Bank Notes and Post Bills as
detailed in the Governor's Declaration Book,
the vouchers relating thereto having been
examined

29 Nov. 1855 examined and security given to indemnify
the Bank. 166

Minute of Committee
of Inspection for the
Accountants Offices
Recommend. & sundry
appointments in the
Stock Offices

The following Minute of the Committee
of Inspection for the Accountants Offices
having been read, viz.

"A Committee of Inspection
"for the Accountants Offices,
"Monday 26 Nov. 1855,

"Resolved,

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

"That George Frederick Cousins
"of the Bank Stock Office be appointed
"a Superintendent therein in lieu of
"Thomas Deethoit appointed Deputy Principal,

"That Henry Hogben Jun^r and
"Henry Gregory, Fixed Clerks in the New
"£3 per cent. Office, and Edward Bower,
"a Fixed Assistant therein, be appointed
"Fixed Clerks in the Consol Office, to fill
"the vacancy caused by the retirement of
"John Gritton, and for the better adjustment of
"the hands of the two offices above named,

"That Thomas Henry Cliphout Capper,
"Joseph

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29 Nov: 1855

"Joseph Haslegrave, James Brown, Thomas
"David Hill, and Edward Moulton Courtney,
"Fixed Assistants in the New $\frac{3}{4}$ per cents; -
"Charles George Simpson, Theophilus Campling,
"and John Blackwell Edwards, Fixed Assistants
"in the Accountants Bank Note Office be
"appointed Fixed Assistants in the Consol
"Office, in the room of William Bell, resigned,
"and George Smith, deceased; and for the
"purpose of adjustment, above mentioned."

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

Agreed to

The Court agreed thereto,

Also,

at the recommendation of
the said Committee,

Additional Salary of
3rd Clerk in the
Consol Office
increased from
£35 to £50 per annum

That the Additional Salary of
the 3rd Clerk in the Consols Office as Super-
intendent of the Consol Dividend Room
be increased from £35 to £50 per annum,
in consequence of the increased responsibility
devolving upon him in the custody and delivery
of the Dividend Warrants arising out of the
recent augmentation of the National Debt
in the Consolidated $\frac{3}{4}$ per cent. Annuities.

Miles & Co. Letter
in recognition of
their Discounted

A letter from Messrs Miles & Co.
in recognition of the Discount Account
granted

29 Nov: 1855 granted to them on the 15th inst: was ¹⁶⁸
laid before the Court.

Donation of £50
for the enlargement
and building of Churches &c

On the application of the Curate
of St. Margaret's Lothbury, and at the
Recommendation of the Committee of Treasury,
a Donation of £50 was ordered in aid of
the Funds of the "Incorporated Society
for promoting the Enlargement and Building
of Churches and Chapels in England and Wales."

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

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

Quarterly Report
of the Committee
for the House
& Servants.

"That the Assistant Accountant
"had certified the payment of £3401. 14.—
"entered in the General Cash Books and
"Ledgers, and that the Principal of the
"Chief Cashiers' office had certified the
"payment of £567. 12. 4. entered in Petty
"Cash Book, being accounts previously
"authorized by the Committee in the sum
"of £3969. 6. 4. and that the Assistant
"Accountant had also certified the
"payment

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29 Nov: 1855

"payment of £11,620. 6. 7. ordered to be
"paid by the Governors during the Quarter.

"That the Secretary had certified that
"the Chief Cashier had produced vouchers for
"£1905. 16. — 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 17th
"inst. of £2,387. 14. 8.

"The Committee have ordered payment
"of the Wages of the Servants of this House
"amounting to £37,642. 14. — of those of the
"Branch Banks amounting to £10,281. —. 11.
"and of the Pensions amounting to £5907. 13. 2
"for the Quarter ending the 30th Nov^r instant.

"They have ordered payment of
"the Tradesmen's Bills and sundry
"disbursements in this House amounting to
"£4,276. 18. 8. and of the Current Bills at
"the Branches amounting to £1,190. 11. —

"That from a return made by the
"Superintendent of the Stationery Department
"it appeared that 3,211,000. Bank Notes had
"been printed, and 2470,000 had been numbered
"dated and signed during the Quarter ending
"the 31st October last, and that the average
costs

29 Nov. 1855.

"cost per 1000 for materials and mechanical¹⁷⁰
"labor only, was $2\frac{1}{11}$ d.

"The Secretary produced list signed
"by the Agents and Sub-Agents at the
"Respective Branches, and by those Clerks
"not free of the Clerks Guarantee Fund, nor
"Members of the Guarantee Society, in
"declaration that their several Sureties are
"living, solvent and resident in the United
"Kingdom."

"That the Gate Porter attended
"and stated that the Watchmen had been
"regular in their attendance, that he had
"examined all the Fire Boxes and Cupboards
"and Utensils and found every article in its
"proper place and in good order. The Hose
"Cocks were all in good order, as also the
"Fire Engines. The machines for defence
"had all been examined and were in good
"repair. The Avenues and Passages
"about the Building had been kept clean
"and free from obstruction."

"Bank of England, (signed) "S. Keave Dy. Govr."

"28th Nov. 1855."

Approved

The Court approved thereof.

Usual Quarterly
Reports of the
Committees

The Quarterly Reports of the
Committee of Treasury, of the two permanent
Committees of Inspection and of the Committee
of

29 Nov. 1855

of Building were laid before the Court, and at the recommendation of the Committee of Inspection for the Cashiers' offices, it was
Ordered,

Henry Cooke
 ordered to send in
 his resignation.

That Henry Cooke an Assistant in the Bill Office who has been but 15 months in the Service, and who has been absent from sickness since the 14th August last, be required to send in his resignation, there being but little probability of his ever being able to resume his duties at the Bank.

Letter from the
 Chancellor of the
 Exchequer
 in acknowledgment
 of the Memorial
 sealed at the
 last Court

The following letter from the
 Chancellor of the Exchequer was laid before
 the Court, viz:

"Downing St. 27 Nov. 1855

"Gentlemen,

"I have the honour to acknowledge
 "the receipt of your letter of the 26th instants,
 "enclosing an application of the Governor
 "and Company of The Bank of England to
 "Her Majesty in Council, under the 5th
 "Section of the Bank Act of 1844, and to
 "inform you that Her Majesty's Government
 "will take the necessary steps for complying
 "with this application.

"I

29 Nov: 1855

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"I have the honour to be,

"Gentlemen,

"Your obedient faithful Servant,

(Signed) "J. Cornewall Lewis.

"S. M. Weyuelin Esq:

"Governor

"S. Neave Esq:

"Deputy Governor

} of the Bank
of England."

"At the recommendation of the
Committee of Treasury,

Mortgage Bonds of
Corporation of Manchr
for £150,000
renewed

The Court agreed to renew the
Mortgage Bonds of the Corporation of
Manchester for £150,000, due 1st Jan^y 1856,
at £5 per cent: per annum, subject to the
repayment of Capital in 20 equal annual
instalments, or for a fixed period of 5 years.

x

A Court of Directors at the Bank,
On Thursday the 6th Dec^r 1855,

Present

Thomas Matthias Meguelin Esq: Gov^r
Sheffield Neave Esq: Dep^y Gov^r
Thomas Baring Esq: Alfred Latham Esq:
Henry Molliston Blake Esq: George Lyall Esq:
Henry Hulse Berens Esq: James Malcolmson Esq:
Arthur Edw^d Campbell Esq: Thomas Masterton Esq:
William Cotton Esq: James Morris Esq:
James Pattison Currie Esq: George Ward Norman Esq:
Bonamy Dobree Esq: John Horsley Palmer Esq:
Thomson Stankey Esq: Henry James Prescott Esq:
John Benjamin Heath Esq: Thomas Charles Smith Esq:
John Pellibrant Hubbard Esq: Thomas Tooke Jun^r Esq:
Charles Frederick Smith Esq: Francis Wilson Esq:

The proceedings of the last
Court were read.

Ordered,

At the recommendation of
the Committee of Treasury,

That £60 be paid for Sundry Bank
Bank Notes as detailed in the Governor's Declaration
Book; — the vouchers relating thereto having
been examined, and security given to
indemnify

6th Dec: 1855 in demunify the Bank.

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Report on the
safe custody of
securities held by
the Bank
for customers

A Report from the Committee
appointed to take the Audit of the Securities
deposited by customers stating that they
have satisfied themselves of the accuracy of
the Abstract of the Audit Ledger with
reference to Foreign Bonds and Sundry
Securities R to Z. and it appears
that the same are in the safe custody of
the Chief Cashier — was laid before the
Court.

The resignation of
Mr. Cooke accepted

The resignation of Henry Cooke,
sent in by order of the last Court, was
accepted.

Ordered,

At the recommendation
of the Committee for Branch Banks.

Mr. Holton Smither
appr. an addit.
clerk at the
Bristol Branch.

That William Holton Smither
of the Consols Office be appointed an additional
clerk at the Bristol Branch, in consequence
of the increase of business, at a salary of £156
per annum, including the Morning Attendance
Money, with the usual additional salary of
£60 per annum.

x

A Court of Directors at the Bank,
On Thursday the 13th Dec^r 1855,

Present

Thomas Matthias Weguelin Esq: . . . Gov^r
Sheffield Neave Esq: . . . Dep^y Gov^r
Thomas Baring Esq: Alfred Latham Esq:
Henry Molliston Blake Esq: George Lyall Esq:
Henry Stulze Berens Esq: James Malcolmson Esq:
Arthur Edw^d Campbell Esq: Thomas Mustermann Esq:
William Cotton Esq: James Morris Esq:
James Pattison Currie Esq: George Ward Norman Esq:
Bonamy Dobree Esq: John Horsley Palmer Esq:
Charles Pascoe Grenfell Esq: Henry James Prescott Esq:
Thomson Stankey Esq: Thomas Charles Smith Esq:
John Benjamin Skeath Esq: Thomas Tooke Jun^r Esq:
John Gellibrand Hubbard Esq: and
Charles Frederick Smith Esq: Francis Mildon Esq:

The proceedings of the last
Court were read.

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

Ordered,

At the recommendation of
the Committee of Treasury,
That

13 Dec: 1855

Bank Notes &c.
part lost &c.

The suspension of
Thomas Palmer
reported,

to be continued.

Order in Council
authorizing an
addition of £475,000
to the securities in
the Issue Department.

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That £410 be paid for sundry
Bank Notes as detailed in the Governor's
Declaration Book, - the vouchers relating
thereto having been examined and security
given to indemnify the Bank.

The Governor acquainted the Court
that he had suspended Thomas Palmer,
Ordered,

That his suspension be
continued.

An Order of The Queen's
Most Excellent Majesty in Council, of
which the following is a copy, was laid
before the Court.

"At the Court at Windsor

"the 7th day of December 1855,

"Present

"The Queen's Most Excellent Majesty

"in Council.

"It having been represented to Her
"Majesty in Council by the Governor and
"Company of the Bank of England by a
"Memorial Sealed with the seal of the
"said

13 Dec: 1855

"Said Governor and Company, and dated
 "the 26th day of November 1855, that certain
 "Bankers in the said Memorial named who
 "on the 6th day of May 1844 were issuing their
 "own Bank Notes to the extent of sum amounting
 "in the aggregate to the sum of £712623. have
 "ceased to issue their own Bank Notes, and
 "the said Governor and Company thereupon
 "humbly made application to be authorized
 "under the provisions of the Act passed in the
 "7th and 8th years of the Reign of Her Majesty
 "Chapter 32, entitled "An Act to regulate
 "the issue of Bank Notes and for giving
 "to the Governor and Company of the Bank
 "of England certain privileges for a limited
 "period" to increase the amount of securities
 "in the Issue Department of the Bank of
 "England, and to extend the issue of their own
 "Bank Notes to an amount not exceeding two
 "thirds of the amount which the Bankers so
 "ceasing to issue were authorized to issue under
 "the provisions of that Act.

"Now it is this day Ordered by Her
 "Majesty by and with the advice of Her
 "Privy Council that the said Governor and
 "Company shall be and they are hereby au-
 "thorized and empowered to increase the amount
 "of

13 Dec: 1855.

"of Securities in the Issue Department 178
"of the Bank of England to the extent of
"£475,000. beyond the total sum or value of
"£14,000,000. in the said Act mentioned,
"and thereupon to issue additional Bank of
England Notes from the said Issue Department in
"manner in the said Act mentioned to the
"amount of £475,000."
(Signed) "C. C. Greville."

Resolved,

The Governors empowered
to transfer £475,000
Government Securities
to the Issue
Department
in pursuance to said Order

That the Governors be
empowered to transfer Government Securities of
the value of £475,000. to the Issue Department
in pursuance of the Order in Council of 7th
Dec^r, 1855.

at

A Court of Directors at the Bank,
On Thursday the 20th Dec^r 1855,

Present

Thomas Matthias Weguelin Esq. Gov^r
Sheffield Neave Esq. Dep^y Gov^r
Henry Molliston Blake Esq. Alfred Latham Esq.
Henry Hulse Percuss Esq. George Lyall Esq.
William Cotton Esq. James Malcolmson Esq.
James Pattison Currie Esq. Thomas Masterman Esq.
Bonamy Dobree Esq. James Morris Esq.
Charles Pascoe Grenfell Esq. Henry James Prescott Esq.
Thomson Stanley Esq. Thomas Charles Smith Esq.
John Benjamin Heath Esq. Thomas Tooke Jun^r Esq.
John Gellibrand Hubbard Esq. and
Charles Frederick Heath Esq. Francis Wilson Esq.

The proceedings of the last
Court were read.

Ordered,

At the recommendation
of the Committee of Treasury,

That £121. 15. 9 be paid for a
Bank Post Bill and sundry Bank Notes as
detailed in the Governor's Declaration Book;
the vouchers relating thereto having been
examined, and security given to indemnify
the

Bank Notes &c.
partly lost &c.

20 Dec: 1855. the Bank.

180.

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

Report of Committee
for Examination
of Clerks on those
elected in June
1855

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

"That pursuant to an Order of
"Court of the 5th Sept: 1833, they have
"had under their consideration the fitness
"for continuance in the service of the
"Bank of the Clerks elected in June last,
"viz:

"William Carstairs Dunlop
"Henry Chad Dillon Muthwaite
"William Sims
"Joseph Gunning Simons
"Stephen Liddington
"Arthur George Knight
"Robert Luchlan
"William Miller
"Thomas Lea Southgate
"John De Cleve Vanderkiste
"Octavius Edwin Lee
"Charles Nutton
"William Samuel Wright
"John Charles Serres

John

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20 Dec: 1855

"John Henry Stalsted

"William Thomas Greaves

"That the accounts are satisfactory in
 "all cases with the exception of Robert Lachlan,
 "William Miller and Octavius Edwin Lee, who
 "have succeeded but indifferently with their
 "writing to Dictation. The Committee therefore
 "recommend that all the foregoing be continued
 "in the Service, but that Lachlan, Miller and
 "Lee do undergo another examination at the
 "end of six months from the present time.

"Bank of England,
 "13 Dec: 1855."

(Signed) J. S. Malcolmson
 "Chairman"

Approved

The Court approved thereof.

The Chancellor of
 the Exchequer
 for Advances on
 Exchequer Bills
 57 Geo: 3. Cap: 48

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

"Treasury, 18th December 1855,

"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^d Cap: 48, to such an amount as
 "may be necessary to cover the excess of the
 "Charge beyond the income of the Consolidated
 "Fund

20 Dec: 1855

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"Find 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 Billes will bear an
"interest of $2\frac{1}{2}$ per cent. per diem, and the
"principal thereof, together with the interest
"will be repaid out of the growing produce
"of the Consolidated Fund.

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

"I am,

"Gentlemen,

"Your obedient Servant
(signed) "G. Cornwall Lewis"

At the recommendation of the
Committee of Treasury,

Agreed to

The Court agreed to the above
proposition.

Ordered,

Leopold Exel Evans
Evans quits the
service

That Leopold Exel Evans, at
his request, have leave to quit the service of
the Bank.

The Governor acquainted the Court
that

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20 Decr 1855

Governor's Report
of transfer of
£475000. Excheq^r
Bills from Banking
to Issue Department

that in virtue of the Minute of Court
authorizing him to carry into effect the power
granted by the Order in Council of 7th Decr
last, he has transferred from the Banking to the
Issue Department, Exchequer Bills to the value
of £475,000.

x

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A Court of Directors at the Bank,
on Thursday the 27th Dec^r 1853,

Present

Thomas Matthias Wequelin Esq. . . . Gov^r
Sheffield Neave Esq. . . . Dep^y Gov^r
Thomas Baring Esq. Alfred Latham Esq.
Henry Molliston Blake Esq. Francis Wilson Esq.
Henry Mulse Berens Esq. James Malcolmson Esq.
William Gotton Esq. Thomas Masterman Esq.
James Pattison Currie Esq. James Morris Esq.
Bonamy Dobree Esq. George Warde Norman Esq.
Thomson Hankley Esq. John Horsley Palmer Esq.
John Benjamin Heath Esq. Henry James Prescott Esq.
John Gellibrand Hubbard Esq. Thomas Charles Smith Esq.
Charles Frederick Ruth Esq. Thomas Tooke Jun^r Esq.

The proceedings of the last
Court were read.

Out cash
right

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

Ordered,

At the recommendation
of the Committee of Treasury,

That £270 be paid for sundry

Bank Notes
parts lost &c.

Bank Notes as detailed in the Governor's
Declaration Book, the vouchers relating
thereto

185.

27 Dec. 1855

thereto having been examined and Security given to indemnify the Bank.

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

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.

Ordered,

Messrs Freshfield's Bill referred to the Committee for Law Suits.

That Messrs James and Charles Freshfield's Bill for Law Charges from Easter Term 1855 to the 30th September last, amounting to £1,898. 13. be referred to the Committee for Law Suits, and that they be requested to report their opinion thereon.

x

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A Court of Directors at the Bank,
on Thursday the 3rd January 1856,

Present

Thomas Matthias Weyuelin Esq: . . . Gov^r
Sheffield Neave Esq: . . . Deputy Gov^r
Thomas Baring Esq: George Lyall Esq:
Henry Molliston Blake Esq: James Malcolmson Esq:
Henry Kulse Berens Esq: Thomas Musterman Esq:
Arthur Edw^d Campbell Esq: James Morris Esq:
William Cotton Esq: George Ward Norman Esq:
James Pattison Currie Esq: John Horsley Palmer Esq:
Bonamy Dobree Esq: Henry James Prescott Esq:
John Benjamin Keath Esq: Thomas Charles Smith Esq:
Wm. Gellibrand Hubbard Esq: Thomas Tooke J^r Esq:
Charles Frederick Muth Esq: cml
Nepht Latham Esq: Francis Wilson Esq:

The proceedings of the last
Court were read.

Ordered,

At the recommendation
of the Committee of Treasury,

That £155 be paid for
sundry Bank Notes as detailed in the
Governor's Declaration Book; the vouchers
relating thereto having been examined and
security given to indemnify the Bank.

Resolved,

Bank Notes as
per List D.

187
3rd Jan^y. 1856

Resolved,

That Mr^r Dobree,

Special
Discount Comm^{ee}
appointed

Mr^r Malcolmson, Mr^r Smith and Mr^r Masterman be appointed a Committee to examine the state of the Discounts of this House and of the Branches, and to report to the Court thereon without delay.

Report on the
safe custody of
securities held
by the Bank
for customers

A Report from the Committee appointed to take the Audit of the securities deposited by customers stating that they have satisfied themselves of the accuracy of the Abstract of the Audit Ledger with reference to Foreign Bonds A and B. and City Bonds, and it appears that the same are in the safe custody of the Chief Cashier was laid before the Court.

Report of the
Committee for
Law Suits
on the

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

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

Solicitors' Bill
for Law Charges
to 30th Sept. last

"That they have examined Mess^{rs}
James and Charles Freshfield's Bill for Law
Charges from Easter Term 1855 to the 30th
Sept^r last, amounting to £1898. 13. — and
"They find it to be composed of the following
"particulars, viz:

"Expended

3 Jan^y. 1856

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"Expenses attendant
on 3 Suits in Chancery, £ 49. - 10

"Do: attendant on
8 Suits at Common Law 118. 7. 4

(Particulars of which
are detailed in the Appendix)

"Do: attendant on
10 Criminal Prosecutions
of 15 persons 1097. 5. 5

(Particulars will be found
detailed in the Appendix).

"Do: attendant on Measures
to detect frauds and forgeries. . . . 54. 16. 6

"Do: respecting the claims
arising on the Bills of Exchange;
amounting in all to about
£19,000. discounted with the
Branch at Leicester, the parties
to which had declared themselves
Insolvent, and were attempting
to arrange with their creditors. £3. 19. 2

"Do: respecting the purchase
by the Bank from Mr. Strode of
the premises in Burlington Street
known as Wybridge House for the
Western Branch of the Establishment. 60. 9. 6

"Payment in relation thereto. . . . 212. 15. - 277. 3. 8

Carried forward

£ 1596. 13. 9

Appendix put up with
Minutes

189. 3 Jan. 1856

" Brought forward . . . £ 1596.13.9
" General Business . . . 277.2.-
" Payments . . . 24.17.3
" £ 1898.13.-

In the foregoing amount of £ 1898.13.-
" the charge for drawing briefs and other
" General Business, is

" General Business. . £ 579.-.8
" Personal Attendance. . . 364.16.10
" £ 943.17.6

" For Money advanced in

" Fees to Counsel. . . £ 234.-.6

" Incidental Charges . . . 720.15.-
" 954.15.6

" £ 1898.13.-

" Deduct Monies received

" by the Solicitors. . . 179.10.3

" leaving the balance . . £ 1719.2.9

" In respect of the sum of £ 272.4.6.
" the amount of expenses connected with the
" purchase of the premises in Burlington Street,
" The Committee recommend that the Chief
" Cashier be directed to place the same to the
" debit of the Western Branch, and that the sum
" of £ 3.19.2 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

3 Jan'y. 1856

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"The Committee have examined
"the Deputy Accountant, and, being satisfied,
"from his report, that the several charges
"have been made according to the usual rate,

"They recommend to the Court of
"Directors that the sum of \$1719. 2. 9. be
"paid to Mess^{rs} James & Charles Freshfield being
"the balance of their present Bill for Law-
"charges to the 30th Sept^r last, amounting to
"\$1898. 13.

(Signed) "B. Dobree
"Chairman."

"Bank of England
"1st Jan'y. 1856."

Approved

and

The balance
ordered to be
paid.

The Court approved thereof, and
Ordered,

That the sum of \$1719. 2. 9. be
paid to Mess^{rs} James & Charles Freshfield being
the balance of their present Bill for Law
charges to the 30th Sept^r last, amounting to
\$1898. 13.

Minute of the
Committee of Treasury
recommended to pay
to be paid to each
of the 4 Orphans of
A. M. Smith dec^d

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

"Committee of Treasury,
"2nd January 1856

"Resolved,

"That it be recommended
"to the Court of Directors to Order that
"the

191
3 Jan'y. 1856

"the sum of £10 per annum be paid to each
"of the Orphan Children of Arthur Montague
"Sims, deceased; late of the Manchester Branch
"Bank, until they shall respectively, attain
"the age of 16 years, — that is to say

"To William Montague Sims, aged 11 years, £10 p^{ann}

"To Alfred Edward Sims, . . . 9 " £10 — " —

"To Fanny Elizabeth Sims, . . . 8 " £10 — " —

"To Francis Arthur Sims, . . . 6 " £10 — " —

"the said sum to be paid quarterly to the Agent
"at Manchester, John Reid Esq; towards their
"maintenance and support. A Report to
"be made annually by Mr Reid, of the actual
"condition of the children."

Agreed to

The Court agreed thereto.

X

A Court of Directors at the Bank
on Thursday the 10th January 1856,

Present

Thomas Matthias Weguelin Esq: . . . Gov^r
Sheffield Neave Esq: . . . Dep^y Gov^r
Henry Wollaston Blake Esq: George Lyall Esq:
Henry Kulse Perens Esq: James Malcolmson Esq:
Arthur Edw^d Campbell Esq: James Morris Esq:
William Cotton Esq: Geo: Ward Norman Esq:
James Pattison Currie Esq: John Horsley Palmer Esq:
Bryan Dobree Esq: Henry James Prescott Esq:
Thomson Mackey J^r Esq: Thomas Charles Smith Esq:
John Benjamin Heath Esq: Thomas Tooke J^r Esq:
Charles Frederick Muth Esq: . . . and
Alfred Latham Esq: Francis Wilson Esq:

The proceedings of the last
Court were read.

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

Ordered,

At the recommendation of
the Committee of Treasury,

Bank Notes &c.
Parts lost &c.
That £195 be paid for sundry Bank
Notes as detailed in the Governor's Declaration
Book, the vouchers relating thereto having been
examined, and security given to indemnify the
Bank.

At

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10 Jan^y 1856.

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

At the recommendation of the Committee of Treasury, on the application of William Hubbard Burrell late of the Power of Attorney Office, the Court agreed to a further renewal for 12 months of the grant of £91. 6. 8. allowed him on 16th Nov^r 1853 in consequence of the ill state of his health. A report to be made at the expiration of the 12 months of his then state of health.

Ordered,

At the recommendation of the Committee for Branch Banks,

Mr William Smither
 (Bristol Branch)
 removed to London

Charles William Denison
 app^d junior clerk
 at Bristol Branch

That William Stolton Smither of the Bristol Branch be removed to London on account of the ill state of his health; - that Charles William Denison, an Assistant in the Post Bill Office be appointed junior Clerk at the Bristol Branch at a salary of £110 per annum including the Morning Attendance Money, with the usual additional salary of £60 per annum, in the room of the said William Stolton Smither; -

Elijah Coxhead
 app^d Porter at the
 Portsmouth Branch

and, that Elijah Coxhead, House Porter etc.ⁿ be appointed House Porter at the Portsmouth Branch in the room of William Winch, deceased.

1/4 p day Risk money
 to the Bristol
 In Tellers

also, That the Risk Money to the In Tellers at the Bristol Branch be one shilling and four pence for each day on which they may be employed

10 Jan^y. 1856

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employed in that capacity, agreeable to the
practice of the Newcastle, Manchester and Leeds
Branches, and conformable to the Order of
Court of the 30th Nov: 1848, and, that a
similar allowance be made to the Clerk
acting as Assistant In Teller for each entire
day on which he may so act: a proportionate
sum to be allowed to him for such days as
he may be partially employed in the same
capacity.

Ordered,

That John Van Sommer,
at his request, have leave to quit the service
of the Bank.

John Van Sommer
quits the service

A Court of Directors at the Bank,
On Thursday the 17th Jan^y. 1856,

Present

Thomas Matthias Meguelin Esq. Gov^r
Sheffield Neave Esq. Dep^y Gov^r
Thomas Baring Esq. Alfred Latham Esq.
Henry Mollaston Blake Esq. George Lyall Esq.
Henry Hulse Berens Esq. Thomas Masterman Esq.
Arthur Edw^d Campbell Esq. James Morris Esq.
William Cotton Esq. George Warden Norman Esq.
James Pattison Currie Esq. John Horsley Palmer Esq.
Bonamy Dobree Esq. Thomas Charles Smith Esq.
Thomson Hankey J^r Esq. Thomas Locke J^r Esq.
John Benjamin Heath Esq. and
Charles Frederick Huth Esq. Francis Wilson Esq.

The proceedings of the last
Court were read.

Ordered,

At the recommendation of
the Committee of Treasury,

That £275 be paid for sundry

Bank Notes &c.
partly lost &c.

Bank Notes as detailed in the Governor's
Declaration Book, the vouchers relating
thereto having been examined and security
given to indemnify the Bank.

Ordered,

That Mess^{rs} James and
Charles

17th Jan^y. 1856
the Bank to be defended
in Chancery at the
suit of Sarah Lee
otherwise Clarke

Charles Freshfield do appear for and 196
defend the Governor and Company of the
Bank of England in Chancery at the
suit of Sarah Lee otherwise Sarah Clarke.

At the recommendation of the
Committee of Treasury,

£50 to the Poor
at Leicester

The Court ordered a Donation
of £50 in aid of the Funds for the assistance
of the Poor at Leicester.

Regulations as to the
supply of Water in case
of Fire or Frost.

approved

Arrangements for the supply of
Water, and Regulations in case of Fire and
Frost, approved by the said Committee, were
confirmed by the Court.

A Court of Directors at the Bank,
On Thursday the 24 January 1856,

Present

Thomas Matthias Wequelin Esq: . . . Gov^r

Sheffield Neave Esq: . . . Dep^y Gov^r

Henry Mollaston Blake Esq: George Lyall Esq:

Henry Hulss Berens Esq: James Malcolmson Esq:

William Cotton Esq: Thomas Musterman Esq:

James Pattison Currie Esq: James Morris Esq:

Bonamy Dobree Esq: George Mark Norman Esq:

Charles Pascoe Grenfell Esq: John Horsley Palmer Esq:

Thomson Stanley Jr Esq: Thomas Charles Smith Esq:

John Benjamin Heath Esq: Thomas Tooke Jun^r Esq:

Charles Frederick Muth Esq: and

Alfred Latham 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,

Bank Notes &c;

parts lost &c:

That £560. 6. 4. be paid
for sundry Bank Notes and Bank Post
Bills as detailed in the Governor's Declaration
Book: the vouchers relating thereto having
been examined and security given to
indemnify the Bank.

Application

24 Jan^y. 1856

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Application having been made on behalf of the London and County Bank for the investment of £400, being the amount of Sundry Bank Notes stolen and alleged to have been destroyed,

Ordered,

At the recommendation of the Committee of Treasury,

That the sum of £400 be invested in the Consol^d 3 percent. Annuities in the name of the Governor and Company of the Bank of England, the Dividends thereon to be paid to the said London and County Bank during the time the said Bank Notes may remain outstanding, agreeably to the Minute of the Court of Directors of the 12th December 1844.

Ordered,

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

That the Transfer Books for Bank Stock be shut from Thursday the 6th March next till Thursday the 17th April following, and that the same be published in the London Gazette of Friday the 25th instant.

Ordered,

£400 to be invested
in Consols, the dividends
to be paid to the
London County Bank
so long as sundry
Bank Notes stolen
& alleged to have been
destroyed
shall remain
outstanding

Bank Stock
Shutting d.

199

24 Jan'y. 1856

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 13th 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 8th April
next, and for the Election of Directors on
Wednesday the 9th April,

That Printed Lists of the
Proprietors for the Election be delivered on
Tuesday the 25th March,

That the usual advertisements be
given thereof.

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

Mr. J. Freshfield
with duplicate
deed of covenant
connected with the
Loan to the Poor
of Manchester.

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

"5 New Bank Buildings
'London, 22 Jan'y. 1856,

"Dear Sir,

"I send you a short deed
"of

24 Jan 2. 1856

(The Deed and
The Duplicate
delivered to the
Chief Cashier)

200
"of Covenant for extending the period of
"repayment of the Loan of £150,000, to the
"Corporation of Manchester till 1861 - and
"for raising the rate to 5 per cent.:

"The deed has been executed by the Corporation
"of Manchester, and I forward a duplicate to
"be sealed by the Bank.

"I am dear Sir,

"M: Marshall Esq: "

"Your very faithful Servt.

"Jas. Freshfield Esq."

approved

The Court approved thereof, and

and

At the recommendation of
the Committee of Treasury,

Deed
Sealed in Court

The Deed of Covenant
above mentioned was sealed with the Common
Seal in Court.

x

A Court of Directors at the Bank,
On Thursday the 31st January 1856,

Present

Thomas Matthias Weguelin Esq.: Governor
Sheffield Neave Esq.: Dep^y Gov^r
Thomas Baring Esq.: Charles Frederick Muth Esq.
Henry Molliston Blake Esq.: Alfred Latham Esq.
Henry Mulder Berens Esq.: George Lyall Esq.
Arthur Edward Campbell Esq.: James Malcolmson Esq.
William Cotton Esq.: Thomas Masterman Esq.
James Pattison Currie Esq.: James Morris Esq.
Bonamy Dobree Esq.: George Warde Norman Esq.
Charles Pascoe Grenfell Esq.: John Horsley Palmer Esq.
Thomas Stanley Esq.: Henry James Prescott Esq.
John Benjamin Heath Esq.: Thomas Charles Smith Esq.
John Gellibrand Hubbard Esq.: Francis Wilson Esq.

The proceedings of the last
Court were read.

Ordered,

At the recommendation of
the Committee of Treasury,

That £289. 7. be paid for
Sundry Bank Notes and Bank Post Bills
as detailed in the Governor's Declaration Book,
the vouchers relating thereto having been examined
and security given to indemnify the Bank.

The following Minutes of the
Committee

Bank Notes as
ports lost &c.

31 Jan^r 1856

Committee of Treasury having been read, viz: 202

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

"That Ernest Aubusson of the
Public Drawing Office, Richard Whiskin
Crawford Merington and Thomas Mussenden,
of the Private Drawing Office be appointed to
the Branch Banks Office, to supply the
vacancies occasioned by the decease of
William Mittachip — the retirement of
Matthew Marshall Jun^r — and the removal
of Samuel Octavius Gray to the Chief
Cashier's Office,

"That Thomas Clarkson of
the Private Drawing Office be appointed an
Additional Clerk in the Branch Banks
Office, and

"That Samuel Octavius Gray of the
Branch Banks Office be appointed Sixth
Clerk in the Chief Cashier's Office, in the
room of George Merry Brown who has
quitted the service."

"Bank of England

"30th January 1856." The Court agreed thereto.

Agreed to

Ordered,

At the recommendation
of the Committee of Treasury,

That

31 Jan. 1856

Mr D. Naggard
 quitted and
 allowed £200
 per annu:

during pleasure

That William Debonaire Naggard,
 at his request, have leave to quit the Service
 of the Bank on the 29th Feb. next, - in
 consequence of his infirmities, and, that in
 consideration of his faithful Services of upwards
 of fifty years, he be allowed £700 per annum
 during pleasure.

Minute of Council
 of Treasury
 recommend an
 advance of salary
 to the Principal
 & Deputy Principal
 of Bill Office.

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

"Committee of Treasury,
 "30th Jan^y 1856,

"In consequence of a Report from the
 "Chief Cashier of the very arduous duties
 "devolving on the Principal and Deputy Principal
 "of the Bill Office, and the great increase of
 "responsible duties resulting from the great
 "addition to the securities belonging to customers
 "which are, in the first instance, taken charge
 "of by the Principal and Deputy Principal.

"It is proposed to the Court that
 "the salary of Peter Kingeston be raised to
 "£500 per annum, and that of George Grosvenor
 "to £400 - these amounts to be in lieu of
 "all other emoluments,

"The foregoing statement having been
 "read, it was Resolved,

31 Jan^y. 1856

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Resolved;

"That the proposal contained
therein be approved, and recommended
to the Court of Directors for adoption."

Agreed to

The Court agreed thereto.

A Court of Directors at the Bank
On Thursday the 7th February 1856,

Present

Thomas Matthias Weguelin Esq. . . . Govr.
Sheffield Neave Esq. . . . Dep^y Govr.
Thomas Baring Esq. Alfred Latham Esq.
Henry Mollaston Blake Esq. George Lyall Esq.
Henry Hulse Berens Esq. James Malcolmson Esq.
William Cotton Esq. Alexander Matheson Esq.
James Pattison Currie Esq. James Morris Esq.
Bonamy Dobree Esq. George Ward Norman Esq.
Charles Pascoe Grenfell Esq. John Norley Palmer Esq.
Thomson Mankey Esq. Henry James Prescott Esq.
John Benjamin Heath Esq. Thomas Charles Smith Esq.
John Gellibrand Hubbard Esq. Thomas Toke Jun^r Esq.
Charles Frederick Nath Esq. Francis Wilson Esq.

The proceedings of the last
Court were read.

Out Cash

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

Ordered,

At the recommendation of
the Committee of Treasury,

Bank Notes &c.

parts lost &c.

That £160. 3. 10 be paid for
sundry Bank Notes and Bank Post Bills
as

7th Feb. 1856

as detailed in the Governor's Declaration Book, the vouchers relating thereto having been examined, and security given to indemnify the Bank.

£200 to be invested
in Consols & the
dividends to be
paid to Geo. Skirrow

Application having been made
by George Skirrow of Wrose in the Township
of Idle, Parish of Culverley and County of
York, Clothmaker, for the investment of
two Bank Notes,

No. 77574 Liverpool Branch £100 dated 17 May 1853

No. 77575 do. £100 do " " "

believed to have been burnt,

Ordered,

At the recommendation
of the Committee of Treasury,

That the sum of £200 be invested in
the Consols 3 per cent. Fund in the name of the
Governor and Company of the Bank of England,
the Dividends thereon to be paid to the said
George Skirrow during the time the said Bank
Notes may remain outstanding; in accordance
with the Minute of the Court of Directors of
12th December 1844

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

viz

The

207 7 Feb. 1858

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

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

"That they have investigated the
"accounts of the Dishonored Bills under discount,
"and it appears that the Balance of the Outstanding
"Debt (not written off to Profit and Loss) on the
"30th June last, was £19,742. 4. 1. which has been
"decreased by the receipt of sums amounting to
"£4,928. 17. - and added to by one new account
"in the last half year amounting to £2,529. 11. 8.
"leaving the balance on the 31st December last
"£17,342. 18. 9. which is expected to be received,
"with the exception of £250 which it is recom-
"mended should be carried to the account of
"Profit and Loss.

"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
"£215. 12. 5. which has been placed to the
"credit of that account in the General Ledger.

"Details of the above will
"be found in Appendix A. 1."

"At

7 Feb. 1856

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"At the Branches, there
"has been received in the last half year
"on the accounts of Bankrupts or Insolvents,
"the balances of which have, from time to time,
"been carried to the debit of the account of
"Profit and Loss, the sum of £47.10.7. which
"has been placed to the credit of that account
"in the general ledger.

"The Balance of the
"Outstanding Debt (not written off to Profit
"and Loss) on the 30th June last was £11,553. 9. 6
"which has been decreased by receipts up to the
"31st Dec^r last, amounting to £6949. 7. 11. —
"and has been added to by two new accounts
"in the last half year, amounting to £568. —
"on which has been received £540. leaving
"the balance of Debt at the Branches on the
"31st Dec^r last, £4632. 1. 7. (particulars
"of which will be found detailed in Appendix
"to 2.) which is expected to be received with
"the exception of £350 at Liverpool, and
"which it is recommended should be carried
"to the debit of the account of Profit and Loss.

(Signed) "B. Dobree
"Chairman."

"Bank of England,
"4th Feb. 1856."

Approved

The Court approved thereof. ordered

The Appendixes put up
with the Court Minutes

7 Feb: 1856.

Ordered,

At the recommendation of
the Committee for Branch Banks,

John Pitman
(Newcastle Branch)
removed to London

That John Pitman of the
Newcastle Branch be permitted to return to
London on account of the ill state of his health.

William Corp
off: Junior Clerk
at Newcastle Branch

That William Corp, an Assistant of
the New 3 percent. Office be appointed Junior
Clerk at the Newcastle Branch, at a salary of
£100 per annum, including the Morning Attendance
Money, with the usual additional salary of £60
per annum, to supply the vacancy occasioned by
Mr. Pitman's return to London.

Report on the
safe custody of
Customers' Securities

A Report from the Committee
appointed to take the audit of the securities
deposited by customers, stating that they have
satisfied themselves of the accuracy of the
Abstract of the Audit Ledger with reference to
Foreign Bonds C to G: and it appears that
the same are in the safe custody of the Chief
Cashier, - was laid before the Court.

William Tilley
elected a
House Porter
& Watchman

William Tilley having been
recommended by the Governor was, by the
ballot, elected a House Porter and Watchman
to the Bank, during pleasure, at the wages of
£76 per annum, in the room of William Winch
deceased,

7 Feb. 1856.

deceased, he having previously signed the Declaration approved by the Court the 28th April 1842,

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Ordered,

Election of
Clerks declared

That an Election of 22 Clerks take place on Thursday the 6th March.

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

Mr. J. Freshfield &
with Deed of
Assignment
connected with the
affairs of Messrs
Geo. Wildes & Co.

" 5 New Bank Buildings
" London, 4 Feb. 1856

" Dear Sir,

" In conformity with the
" arrangement that the Bank should receive
" £5,000. from Messrs Geo. Wildes & Co. in full,
" they have paid the Bank £4,000. and have
" now arranged to assign all the outstanding
" assets of every kind to Mr. Fielden for £1,000. =
" I enclose you a check for this sum and the
" Deed of Assignment to which the Bank are
" made parties. The deed requires the Bank
" seal which may be affixed on Thursday,
" and this, I believe, will complete the winding
" up of this transaction. I am, dear Sir,

" Mr. Marshall Esq. "

" Your faithful obed^t. Serv^t.
(signed) " Jas. Freshfield Esq "

Approved

The Court approved thereof,

and

7 Feb. 1856.

Recessed

and the Deed of Assignment above mentioned was sealed with the common Seal in Court.

It was moved and seconded,

Motion made
and seconded
relating to House
in Burlington
Gardens

That the Governor be requested to communicate to the Court of Proprietors that, in the opinion of the Court of Directors, the unoccupied portion of the House in Burlington Gardens should be appropriated to the use of the Governor or Deputy Governor for the time being,

an amendment
moved

Upon which, an Amendment was moved,

That the subject be referred to the Building Committee for the purpose of ascertaining the probability of letting the premises to some respectable party,

Question put
and the
Amendment
carried

And the Question being put thereon,

the said Amendment was carried.

Resolved,

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

That in consideration of the increased profits of the Bank — the high prices of provisions — and 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.

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A Court of Directors at the Bank,
On Thursday the 14th Feb^y 1856,

Present

Thomas Matthias Weguelin Esq: . . . Gov^r,
Sheffield Weaver Esq: . . . Dep^y Gov^r,
Thomas Baring Esq: Alfred Latham Esq:
Henry Mulse Berens Esq: George Lyall Esq:
Arthur Edw^d Campbell Esq: Thomas Masterman Esq:
William Gotton Esq: Alexander Matheson Esq:
James Pattison Currie Esq: James Morris Esq:
Bonamy Dobree Esq: George Ward Norman Esq:
Charles Pascoe Grenfell Esq: John Horsley Palmer Esq:
Thomson Hankley Esq: Henry James Prescott Esq:
John Benjamin Heath Esq: Thomas Charles Smith Esq:
Jno. Gellibrand Hubbard Esq: Thomas Tooke Jun^r Esq:
Charles Frederick Muth Esq: Francis Wilson Esq:

The proceedings of the last
Court were read.

Ordered,

At the recommendation of
the Committee of Treasury,

That £295 be paid for
Sundry Bank Notes as detailed in the
Governor's Declaration Book; the vouchers
relating thereto having been examined, and
security given to indemnify the Bank.

The following Minute of the
Com^{tee}

Bank Notes as:
partly lost as:

14 Feb. 1856.

Committee of Inspection for the Cashier's
Offices having been read, viz:

"A Committee of Inspection
"for the Cashier's Offices

Tuesday the 12th Feb. 1856,

"Resolved,

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

"That Henry Holman Smith, a
"fixed Asst. in the Issue Office be appointed a
"fixed Clerk therein, in the room of Martin
"Sadler Dotton, deceased,

"and that William Minter Todd,
"fixed Assistant in the Bill Office be appointed
"fixed Assistant in the Issue Office in the
"room of Henry Holman Smith, promoted.

"That Gifford William Tarver and
"Richard Robert Mills, Sorters in the Private
"Drawing Office be appointed Ledger Keepers
"therein, the former in the room of R. W. C. Merington
"appointed to the Branch Banks Office, and the
"latter in the room of Samuel Rogers about to be
"fixed at the West End Branch; -

"that Thomas Harrison and
"Walter Durbey, (Cash Book clerks) and William
"James a fixed Assistant, be appointed Sorters
"in the Private Drawing Office; Harrison in the
"room

Minutes of the
Committee of Inspection
for the Cashier's
Offices recommended
Sunday appointments.

14 Feb. 1856

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"room of Thomas Moissen dew appointed to
"Branch Banks office, Daubeny in the room
"of G. W. Jarver appointed Ledger Keeper, and
"James in the room of R. O. Mills also appointed
"a Ledger Keeper:

"that Arthur Crump, Edward
"Terraby, Charles James Geddes, John James
"Pater Jun^r, and John Theodore Morley, fixed
"Assistants be appointed Cash Book clerks
"in the Private Drawing Office: Crump vice
"G. W. Whiting moved to the Discount office,
"Terraby vice Thomas Clarkson appointed to
"Branch Banks office, Geddes vice Tho^s Harrison
"promoted, Pater vice Frank May about to be
"fixed at the West End Branch, and Morley
"vice Walter Daubeny promoted:

"and that William Henry Canty,
"Robert Bloomfield Fenwick, George
"Barnard, Robert Harrison Sharp, Henry
"Rodgkinson, Edwin Palmer and John
"Valentine Williams fixed Assistants in the
"Bill office, be appointed fixed Assistants in the
"Private Drawing office vice Arthur Crump,
"Edward Terraby, Charles James Geddes, John
"James Pater Jun^r, William James, and John
"Theodore Morley promoted, and Thomas John
"Preston appointed to the Birmingham Branch.

"That George Humble, a Payer of
"Charges

14 Feb: 1856.

x that George William Dixon and George Frederick Glennie
fixed Assistants, be appointed Cash Book Clerks vice James
and Landis promoted.

"Charged in the Public Drawing Office be
"appointed a Counter Clerk vice Henry Samuel
Haish, resigned:

"that George Alfred Bassett, a
"Ledger Keeper, be appointed a Charge Payer vice
"Husible promoted:

"that George Frederick Jecks and
"John Frederick Sundries, Cash Book Clerks,
"be appointed Ledger Keepers vice Ernest
"Anderson appointed to Branch Banks Office
"and George A. Bassett, promoted: x

"and that Herbert Druitt and
"Rowland Lawford fixed Assistants in the
"Bill Office be appointed fixed Assistants in
"the Public Drawing Office vice Dixon and
"Glennie promoted.

"And, that George James May, and
"William Donaldson Baumbach, fixed Assistants
"in the Bill Office be appointed fixed Assistants
"in the Post Bill Office, vice Edward James
"Simpson appointed to Leeds, and Charles William
"Denison to Bristol.

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

"Bank of England
"12th Feb: 1856."

Agreed to

The Court agreed thereto.

Ordered,

At the recommendation of
the Committee of Treasury,

That

14 Feb: 1856

Mr. Tho. Corbould
quitted & allowed
£350 p^{ann}.

Thos. Palmer
quitted

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That Richard Thomas Corbould, 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 52 years, he be allowed £350
per annum, during pleasure.

Thomas Palmer, Laborer etc.
who is under suspension, was, at his request
permitted to leave the service of the Bank.

Ordered,

At the recommendation of
the Committee of Treasury,

Geo. S. Ellis
app^d Principal of
Bullion Office

Andrew Johnson
app^d Deputy Princ^l

Joseph Bowyer
app^d 3rd Clerk.

That George Stevenson Ellis,
be appointed Principal of the Bullion Office, at
a salary of £800 per annum, in the room of
William Debonaire Raggard who has quitted the
service; that Andrew Johnson be appointed
Deputy Principal, at a salary of £500 per ann.,
in the room of Mr. Ellis, and that George
Joseph Bowyer be appointed 3rd Clerk, at a
salary of £350 per annum, in the room of Mr.
Johnson.

Minute of Committee
Treasury recommending
arrangements for
the West End Branch

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

"The Committee of Treasury
recommend to the Court of Directors to
make the following arrangements for the
conduct

14 Feb: 1856

"conduct of the Western Branch, viz:

"To appoint Henry Elwyn Elsdale, 1st Clerk
"with an ordinary salary, of £200 per annum
"and an additional salary of £150 -

"To appoint Samuel Rogers and Frank May
"Counter Clerks, with an additional salary of
"£50 per annum each, and an allowance of
"£30 per annum each, for risk money, and

"To appoint Alfred Kynaston Dyer, Ledger
"keeper with an additional salary of £35
"per annum."

"The salaries of the three last
"named appointments being the same as those
"allowed in the Private Drawing Office by an
"Order of the Court of Directors.

(Signed) S. Nease M. Gov^r.

Bank of England,

13th Feb: 1856.

Agreeds to

The Court agreed thereto.

An acknowledgment of the
officers, clerks and servants of the Bank
of the gratuity voted them on the 7th instant,
was laid before the Court.

Resolved unanimously,

That considering the large
amount of business transacted in the
Discount.

11, Feb: 1856.

Special Gratuities

£500 to J. G. Elsey

£100 to

R. W. Merington

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Discount Office during the past year, and the zeal and judgment with which it has been conducted, This Court, as a mark of their satisfaction, present Mr. John G. Elsey, the Principal of the office with £500 and Mr. R. W. Merington, the Deputy Principal, with £100 as Special gratuities.

A Court of Directors at the Bank
On Thursday the 21st Feb^y 1856,

Present

Thomas Matthias Weguelin Esq. . . . Gov^r
Sheffield Neave Esq. . . . Dep^y Gov^r
Thomas Baring Esq. George Lyall Esq.
Henry Mollington Blake Esq. James Malcolmson Esq.
Henry Hulse Berens Esq. Thomas Mesterton Esq.
Arthur Edw^d Campbell Esq. Alexander Matheson Esq.
William Cotton Esq. James Morris Esq.
James Pattison Currie Esq. George Warde Norman Esq.
Bonamy Dobree Esq. John Horsley Palmer Esq.
Thomson Stankey Esq. Henry James Prescott Esq.
John Benjamin Heath Esq. Thomas Charles Smith Esq.
John Gellibrand Hubbard Esq. Thomas Locke Jun^r Esq.
Charles Frederick Muth Esq. and
Alfred Latham Esq. Francis Wilson Esq.

The proceedings of the last
Court were read.

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

Ordered,

At the recommendation
of the Committee of Treasury,

Bank Notes &c.
partly lost &c.
That £265 be paid for
Sundry Bank Notes as detailed in the
Governor's

21st Feb: 1856

Governor's Declaration Book, the 220
vouchers relating thereto having been examined,
and Securities given to indemnify the Bank.

Ordered,

Annual Advance
of Salaries

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

Ordered,

Gratuities
to Clerks

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

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

Minute of Committee
for Branch Banks
recommending
gratuities to
Agents & Clerks
at the Branches

"A Committee for Branch Banks,

" 19th February, 1856,

" Resolved,

" That in accordance with
" the Minute of Court of the 19th Feb^ry 1852,
" it be recommended to the Court of Directors,
" to order Gratuities to be given to the Agents
" and Sub Agents — agreeable to the List
" annexed, marked "A" amounting to
" £7,950. which is £600 more than the
" amount of the List of 1855,

" also, in accordance with the Minutes
" of.

21 Feb. 1856.

special
gratuities to
Mr. Chippindale,
Mr. Barnard &
Mr. Righton of the
Birmingham Branch,

"of the Courts of the 27th Jan^y, 1853 and 22nd
"Feb^y 1855, to order gratuities to the Clerks
"at the Branches for their last year's services
"agreeable to the List annexed marked "B"
"amounting to £1164;

"and, that it be further recommended to
"the Court, to order an additional gratuity of
"(Special) of £200 to William Chippindale,
"Sub Agent of the Birmingham Branch, who
"has acted as Sole Agent for 5 months,
"also of £25 to George Shutchins Barnard
"of the same Branch for signing Bills and
"assisting the Sub Agent: — and of £20 to
"Richard Righton for having taken Nightly
"charge of the Branch premises, during the
"absence of Mr. Tindal."

(Signed "S. Neave Secy. Gen^l")

"Bank of England
Agents "19 Feb. 1856." The Court agreed thereto.

Salaries advanced
to Fred^k Ritchie
& Chas. Nicholson
of the Swansea
Branch

Frederick Ritchie, the Agent
of the Swansea Branch was at the recom-
mendation of the said Committee, allowed an
additional salary of £100 per annum; and
Charles Nicholson the Sub Agent advanced from
£250 to £280 per annum, and his additional
salary from £100 to £120 making his entire
salary, £400 per annum.

The following letter from the Chancellor
of

21 Feb: 1856 of the Exchequer having been read, viz. 222

The Chancellor of
the Exchequer for
Advances under
Act 18 & 19 Vict.
Cap: 129

Downing Street,
" 18th February 1856

"Gentlemen,

"As it is possible that the
"growing Revenue in the present Quarter
"may not be sufficient to meet the demands
"which may 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 your Court will consent to make
"Advances under the authority of the Act 18 and
"19 Vict: Cap: 129 upon Exchequer Bills bearing
"interest at the rate of $2\frac{1}{2}$ per cent. per diem,
"to the amount of £2,000,000."

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

Agrees to

I am,
"Gentlemen,

"Your very obedient Servant,
(signed "G. Fornewall Lewis,"
at the recommendation of the Committee of Treasury,
The Court agreed to the

above proposition.

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

"A Committee of Treasury,
"20th Feb^y 1856

"Ordered,

"That it be a recommendation to
"the Court of Directors,

"So

21 Feb: 1856

Minutes of Committee
of Treasury records &
advances of salary

to R. A. Marsden

Chas. Chevelley

Richd. Windle

William Miller

Geo. Earle Gray

as that, the
resignation of
Robert Farmer
be accepted

Agreed to

"To add the additional salary of
"John Green Elsey of the Discount Office, to
"his ordinary salary, making it thereby £1,000
"per annum,

"To increase the ordinary salary of
"Richard Andrew Marsden of the Branch
"Banks office, from £500 to £600 per ann:

"To add £50 per annum to the
"ordinary salary of Charles Chevelley of the Branch
"Banks office, making it £350,

"To increase the additional salary of
"Richard Windle of the Branch Banks office
"from £90 to £140 per annum, and to award
"him a Gratitude of £50 for his zealous services
"during the past year. . .

"To raise the salary of
"William Miller of the Chief Cashiers' office
"from £700 to £800 per annum.

"and to increase the additional
"salary of George Earle Gray, Deputy
"Accountant, from £300 to £400 per annum

"also, to accept the resignation of
"Robert Farmer, one of the Supernumerary
"Cashiers."

The Court agreed thereto.

The

21 Feb: 1856

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

Minute of Council
of Inspection for
Accountants' Offices

Recommending
sundry appointments
in the said offices

"A Committee of Inspection
"for the Accountants' Offices,
"18th February 1856,

"Resolved,

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

"That James Richard Durrant of
"the New to 3 percent: Office be appointed
"Third Clerk therein, in the room of Richard
"Thomas Corbould resigned; and, that his
"additional salary be increased £15 per ann.,

"That Henry Malsey of the same
"Office be appointed a Superintendent in
"the room of the said James Richard Durrant,
"promoted,

"and, That Robert George Neasey
"of the Accountants' Bank Note Office be
"fixed in the New to 3 percent: Office, to
"supply the vacancy occasioned by the retirement
"of the said Richard Thomas Corbould,

"That Josiah Lamkester, a fixed
"Assistant in the Cheque Office, be appointed
"a fixed Clerk therein, in the room of Henry
"Hutchins, deceased.

"That

21 Feb. 1856

"That Thomas Gregory Smith of
"the Accountants' Bank Note Office be
"appointed a fixed Assistant in the Cheque
"office in the room of Josiah Lankester
"promoted,

"and, That William Richards of
"the Accountants' Bank Note Office be
"appointed a fixed Clerk in the Chancery and
"Exchequer Office, to supply the vacancy
"occasioned by the resignation of John
"Vansommer,

"also, That Richard Brinsley Hooper
"of the Accountants' Bank Note Office be
"appointed a fixed Assistant in the New
"£3 per Cent. Office in the room of William Corp
"appointed to the Newcastle Branch,

(signed) "for the Chairman
"T. C. Smith."

The Court agreed thereto.

Agreed to

Ordered,

At the recommendation of
the Committee of Treasury,

That Charles Tindal,
(Birmingham Agent)
appointed Agent
to the
Western Branch

That Charles Tindal, Agent of the
Birmingham Branch Bank be appointed
Agent at the Western Branch, with his
present salary and emoluments.

The following Minutes of the
Committee

21 Feb: 1856

Minute of Council
for Branch Banks
Recommend. that

William Chippindale
be app^d Agent of the
Birmingham Branch

and that
Geo. Merry Brown
be
app^d Sub Agent
thereof

Agreed to

Bank of England

" 19 Feb: 1856."

Committee for Branch Banks having been 226
read, viz:

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

"That William Chippindale,
"Sub Agent of the Birmingham Branch be
"appointed Agent thereof, at a salary of
"£1000 per annum, in the room of Mr.
"Tindal, about to be appointed to the
"Western Branch; and

"That George Merry Brown,
"formerly in the Service of the Bank and
"of the Chief Cashier's Office, and now of
"the Bank of Liverpool, be appointed
"Sub Agent of the Birmingham Branch,
"at a salary of £500 per annum, in the
"room of Mr. Chippindale".

The Court agreed thereto.

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28 Feb. 1856

A Court of Directors at the Bank,
on Thursday the 28th February, 1856,

Present

Thomas Matthias Weyuelin Esq. . . Governor
Sheffield Neave Esq. Dep^y Gov^r
Thomas Baring Esq. George Lyall Esq.
Henry Wollaston Blake Esq. Thomas Mestermann Esq.
Henry Kulse Berens Esq. Alexander Matheson Esq.
Arthur Edward Campbell Esq. James Morris Esq.
William Cotton Esq. George Warde Norman Esq.
Bonamy Dobree Esq. John Horsley Palmer Esq.
Thomson Stanley Esq. Henry James Prescott Esq.
John Benjamin Heath Esq. Thomas Charles Smith Esq.
John Jellibrand Hubbard Esq. Thomas Toulde Jun^r Esq.
Charles Frederick Smith Esq. and
Alfred Latham Esq. Francis Wilson Esq.

The proceedings of the last
Court were read.

Ordered,

At the recommendation of
of the Committee of Treasury,

Bank Notes 10.
partly lost &c.
That £240 be paid for sundry
Bank Notes as detailed in the Governor's
Declaration Book, the vouchers relating
thereto having been examined, and security
given to indemnify the Bank.

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

28 Feb. 1856

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"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 £3776. 18. entered
"in the General Cash Books and Ledgers, and
"that the Principal of the Chief Cashier's Office
"had certified the payment of £500. -. 8. entered
"in Petty Cash Book, being accounts previously
"authorized by the Committee in the sum of
"£4276. 18. 8. and that the Assistant Accountant
"had also certified the payment of £6906. 1. 4
"ordered by the Governors during the Quarter.

"That the Secretary had certified that the
"Chief Cashier had produced vouchers for
"£1925. 16. 11. 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 16th inst.
"of £1961. 17. 1.

"The Committee have ordered payment of
"the Wages of the Servants of this House, -
"amounting to £3744. 6. 19. - of those of the
"Branch Banks amounting to £10263. 1. 4.
"and the Pensions amounting to £5851. 7. 7 -
"for the Quarter ending the 29th Feb. inst.:

"They have ordered payment of the
"Tradesmen's Bills and Sundry Disbursements
"in

28 Feb: 1856

"This House amounting to £3088. 1. 5. and
 "the current Bills at the Branches amounting to
 "£486. 7."

"That from a Return made by the
 "Superintendent of the Stationery Department it
 "appeared that 2973.000. Bank Notes had been
 "printed, and 2,098.000. numbered dated and
 "signed during the Quarter ending the 31st January
 "last, and that the average cost per 1,000 for
 "materials and mechanical labor only, was 3. 4^d 3/4.

"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 article in its proper place and
 "in good order."

"The Hose Cocks are in good
 "order, also - the Fire Engines, the Machines
 "for defence at the top of the Bank had all
 "been examined and were in good repair."

"The avenues and passages throughout
 "the Bank have been kept clean and free
 "from obstruction."

"Bank of England
 "22 Feb: 1856."

(Signed) "I. Neave M^r. Gov^r"

Approved

The Court approved thereof.

Usual Quarterly
 Reports of the
 Committee
 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.

28 Feb: 1856

Minute of the Com^{tee}
of Treasury recommends
that George Forbes
be appointed
an Extra Assistant
to the Chief Cashier

The following Report of the Committee²³⁰
of Treasury having been read, viz:

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

"That in consequence of the great
"increase in the business of the Chief Cashier's
"office, and in order to afford the assistance
"absolutely required by the Chief Cashier and
"his Assistant, that George Forbes of that office,
"be appointed an Extra Assistant to the Chief
"Cashier, with a salary of £250 per annum,
"and an additional salary of £150 panno:

Agreed to

The Court agreed thereto.

X

A Court of Directors at the Bank
on Thursday the 6th March 1856

Present

Thomas Matthias Wequelin Esq: . . . Gov:
Sheffield Neave Esq: . . . Dep^y Gov:
Thomas Baring Esq: Alfred Latham Esq:
Henry Molliston Blake Esq: George Lyall Esq:
Henry Mulse Berens Esq: Thomas Masterman Esq:
Arthur Edward Campbell Esq: Alexander Matheson Esq:
William Cotton Esq: James Morris Esq:
James Pattison Junr Esq: George Warde Norman Esq:
Bonamy Dobree Esq: John Horsley Palmer Esq:
Thomson Hankey Esq: Henry James Prescott Esq:
John Benjamin Heath Esq: Thomas Charles Smith Esq:
John Gellibrand Hubbard Esq: Thomas Tooke Junr Esq:
Charles Frederick Muth Esq: Francis Wilson Esq:

The proceedings of the last
Court were read.

Out Cash

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

Ordered,

At the recommendation
of the Committee of Treasury,

That £342. 10. — be paid for

Bank Notes &c.

parts lost &c.

sundry Bank Notes and a Bank Post
Bill as detailed in the Governor's Declaration
Book, the vouchers relating thereto having
been

6th March 1856

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been examined and security given to indemnify the Bank.

Ordered,

The Nomination of
Mr. Gibbs deferred

That the Nomination of
Mr. Gibbs be deferred till the next
Election, his Candidate not being of age.

Resolved,

That 21 Clerks be now

Election of

chosen,

21 Clerks

Then John Borgnis Adams,
Joseph Walton Petit and Frederick Ingall
recommended by the Governor pursuant to an
Order of the Court ^{of Directors} of 3rd Jan^y 1799,

Herbert Harman Mayo,

recommended by Mr. Matherman

John Junor	Mr. Matheson
Henry Augustus Eliot	Mr. Governor
Joseph Storer	Mr. Blake
John Mackenzie	Mr. Berens
William Richardson	Mr. Prescott
James Grant Smith	Mr. Matheson
Henry Bisgood	Mr. Heath
John Henry Corp	Mr. Matherman
Henry Andrew Elliot	Mr. Palmer
Archdale Gwynn Sharpe	Mr. Dep ^y Gov ^r
Robert Graham Chapman	Mr. Chapman
William Edward Hunt Davies	Mr. Hunt
Frederick M. Worthington	Mr. Hubbard

Alfred

6 Mar. 1856

Alfred Clayton Baguley,
 recommended by Mr^o Morris
 John Rogers Richards " Mr^o Meath
 James Lord " " Mr^o Lyall
 William Rippoth Crawford Merington " Mr^o Greene
 having been examined by the appropriate
 Committee, were, by the ballot, elected Clerks to
 the Bank during pleasure at the Wages
 following, viz:

Herbert Kammern Mayo, John Junior Henry
 Augustus Eliot, Joseph Storer and John Mackenzie
 aged 21, and upwards at £100 per annum, each,
 John Borquie Adams, & William Richardson and
~~James Grant Smith~~, aged 20, at £80 per annum
 each; Henry Bisgood, ^{James Grant Smith} John Henry Corp and
 Henry Andrew Elliot aged 19 at £70 per annum,
 each, Joseph Walton Petit, Frederick Ingall,
 Archdale Gwynn Sharpi, Robert Graham
 Chapman, William Edward Hunt Davies,
 Frederick Worthington, Alfred Clayton Baguley
 John Rogers Richards, James Lord and William
 Rippoth Crawford Merington, aged 18, at £60
 per annum, each; including the Morning Attendance
 Money, all the said parties having previously
 signed the Declaration approved by the Court the
 28th April 1842.

The Court, at the recommendation
 of the Committee of Treasury, accepted the
 resignations

6 March 1856
John Hughes quitted
& allowed £213. 6. 8
p^ann: and

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resignations of John Hughes on account of
his age and infirmities, and of Robert Booker
on account of his infirmities, and

Ordered,

Robert Booker quitted
& allowed £125 p^ann.

That in consideration of the
faithful services of the former of upwards of
49 years, he be allowed £213. 6. 8. per annum,
being $8\frac{1}{12}$ ^{ths} of his salary etc^d and of the latter
of 24 years, he be allowed £125 per annum,
being $5\frac{1}{12}$ ^{ths} of his salary etc^d, during pleasure.

x

A Court of Directors at the Bank,
on Thursday the 13th March 1856,

Present

Thomas Matthias Weguelin Esq: . . . Govr:
Sheffield Neave Esq: Dep^y Govr:
Thomas Baring Esq: George Lyall Esq:
Henry Mollaston Blake Esq: James Malcolmson Esq:
Henry Stulze Berens Esq: Thomas Masterman Esq:
Arthur Edward Campbell Esq: Alexander Matheson Esq:
William Cotton Esq: James Morris Esq:
Bonamy Dobree Esq: George Ward Norman Esq:
Charles Pascoe Grenfell Esq: John Horsley Palmer Esq:
Thomson Mankey Esq: Henry James Prescott Esq:
John Benjamin Heath Esq: Thomas Charles Smith Esq:
John Gellibrant Hubbard Esq: Thomas Tooke Jun^r Esq:
Charles Frederick Muth Esq: and
Alfred Latham Esq: Francis Wilson Esq:

The proceedings of the last Court were read.
Ordered

At the recommendation of
the Committee of Treasury,

Bank Notes &c.
partly lost etc.

That £360 be paid for sundry Bank
Notes and a Bank Post Bill as detailed in
the Governor's Declaration Book, the vouchers
relating thereto having been examined, and
security given to indemnify the Bank.

The Governor laid before the Court
the

13 March 1856

Minute of Com^{tee}
of Treasury recommending
a dividend of 5 per cent.
for the half year

the following Resolution of the Committee
of Treasury, viz:

"Committee of Treasury
" 12th March 1856,

" 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
" £5 per cent. Interest and Profits for the
" Half Year ending the 29th February last,
" without deduction on account of Income Tax."

Approved

The Court approved thereof.

Resolved,

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

Report on the
safe custody of
the securities of
Customers

A Report from the Committee
appointed to take the Audit of the Securities
deposited by customers stating that they have
satisfied themselves of the accuracy of the
Abstract of the Audit Ledger with reference to
June Exchequer Bills, and it appears that the
same are in the safe custody of the Chief Cashier,
— was laid before the Court.

The

13 March 1856

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

"The Committee of Inspection for the
"Cashier's Offices

'Report to the Court of Directors,

Report of the
Committee for the
Cashier's Offices
on the loss
sustained at the
Western Branch.

"That having examined into the
"matter of the deficiency of £50 in May's
"cash at the Western Branch and the claim
"made by the Inspector of the "N" Division
"of Police of a short payment made to him by
"Mr. May of £50, it appears to them that Mr.
"May has committed this error by giving over
"the counter a bag of 100 Sovereigns instead of
"£50, which bag of £100 had been taken by some
"other Policeman instead of the Inspector of the
"N" Division; — As the Policeman thus
"overpaid had not had the honesty to divulge the
"fact, the Committee think it would be, under
"the circumstances, both difficult and impolitic
"to resist the claim of the "N" Division of
"Police, and they recommend to the Court to order
"it to be paid.

"With regard to Mr. May, they
"are of opinion that not the slightest imputation
"rests upon him beyond that of carelessness, but
"that as he is guilty of that, he should be
"Required

13 March 1856.

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"Required to make good the deficiency in
"his cash, - the Bank paying the £50
"claimed by the "A" Division.

"To guard against the recurrence of
"similar evil, the Committee have desired
"that the practice of having bags of different
"amounts of sovereigns on the counter be
"discontinued, and that the Police be required
"to satisfy themselves that their money is told
"right before they leave the office.

(signed) "C. F. Ruth
"Chairman."

"Bank of England,
"12th March 1856."

Motion made
that said Report
be referred to
Mr. Freshfield

It was moved and seconded
that the said Report be referred to
Mr. Freshfield?

Question put
and negatived

and the Question being put
thereon,
the same was Negatived,
It was then moved,

Motion made
that the Report
be adopted with
an exception

That the Report be adopted, with
the exception, that the payment to be made by
Mr. May be left open for further consideration?

Question put
and negatived

and the Question being put
thereon,
the same was Negatived.

Adoption of the
Report carried

The adoption of the said Report
was then carried. The

12 March 1856

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

Downing Street
11 March 1856,

Letter from the
Chancellor of the
Exchequer on the
allowance to be made
under 7 & 8 Vict.
Cap: 32.

Gentlemen,

"I have considered the question of
"the allowance to be made to the Public by
"the Bank for the net profit to be derived
"from the additional issue of Bank Notes
"upon securities, under Her Majesty's Order in
"Council of the 7th December last.

"Under the 9th Section of the Act
"7 & 8 Vict. Cap: 32, it is required that
"this allowance shall be equal to the net
"annual profit derived from such additional
"securities; and strictly speaking, it should
"be founded upon a computation of the profits
"and expenses of each year. I am aware,
"however, that the preparation of such an
"account, even after the termination of the
"year, must be founded, in regard to several
"items of expense - such as Rent of premises -
"Repairs, Salaries, Wages, Rates & Taxes - other
"charges upon approximate calculations; -
"the gross expenses under those heads being
"common to the general business of the Bank,
"I am therefore of opinion that it will be
"more convenient to follow the precedent of
"1844, and to settle the allowance once for
all

13 March 1856

"all, upon the principle explained in the ¹²⁴⁰
"concluding part of your letter of the 16th
"November last.

"The calculation will therefore stand as
"follows,

"2 per cent. on £475,000. the amount	} 9500
"of the additional Issue	
"Less - additional composition	} 1,422
"paid to Bankers	
"net sum	<u>£ 8,078.</u>

"This sum should be added to
"the allowance made to the Public by the
"Bank under the provisions of the Act 7 & 8
"Vict. Cap. 32. and should be deducted from
"the charge for the management of the Debt,
"making the total deduction £188,078. instead
"of £180,000 the sum specified in the said
"Act."

"If you concur in this arrangement,
"I will cause the necessary steps to be taken
"for giving effect to it from the 5th January
"last.

"I have the honor to be,

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

"Gentlemen

"Your obedient Servant,

(signed) "G. C. Lewis."

the arrangement
concurred in

The Court concurred in the
said arrangement.

A

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13 March 1856.

Letter read from the
Liverpool Dock Bank
on compensation to
Non Issuing Bankers

A letter having been read from
the Chairman of the Liverpool Dock Bank,
with reference to the allowance of compensations to
Non issuing Bankers enumerated in Schedule
C. of Act 1844, it was

Resolved,

The Bank not opposed
to a continuance of
the composition

That the Governor be requested
to write to Mr W. Rathbone that the Bank
of England are not opposed to a continuance of
the composition to which the Bankers enumerated
in the Schedule of the Act 7 & 8 Vict. cap: 32
are entitled as long as the said Act remains
unaltered.

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A Court of Directors at the Bank,
On Thursday the 20th March 1856,

Present

Thomas Matthias Meguelin Esq. Gov^r,
Sheffield Neave Esq. Dep^y Gov^r,
Thomas Baring Esq. George Lyall Esq.,
Henry Wollaston Blake Esq. James Malcolmson Esq.,
Henry Mulse Berens Esq. Thomas Masterton Esq.,
Arthur Edward Campbell Esq. Alexander Matheson Esq.,
James Pattison Currie Esq. James Morris Esq.,
Bonamy Dobree Esq. George Ward Norman Esq.,
Charles Pascoe Grenfell Esq. John Horsley Palmer Esq.,
John Benjamin Heath Esq. Henry James Prescott Esq.,
John Gellibrand Hubbard Esq. Thomas Charles Smith Esq.,
Charles Frederick Keith Esq. Thomas Cooke Jun^r Esq.,
Alfred Latham Esq. Francis Wilson Esq.

The proceedings of the last
Court were read.

out Cash

Mr^r Dobree reported the
Out Cash to have been taken in and found
correct.

Ordered,

At the recommendation of
the Committee of Treasury,

Bank Notes &c.
parts lost &c.

That £120 be paid for sundry Bank
Notes and Bank Post Bills as detailed in
the Governor's Declaration Book, the vouchers
relating thereto having been examined, and
Security

20 March 1856.

security given to indemnify the Bank.

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

Treasury,

17th March 1856,

Gentlemen,

The Chancellor of
the Exchequer
for Advances on
the Expiring Bills

"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 the
"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 $2\frac{1}{2}$ 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, Gentlemen,

Your very obedient Servant,

(Signed) G. C. Lewis.

At

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

20 March 1856.

At the recommendation of the
Committee of Treasury.

Agreed to

The Court agreed to the above
proposition.

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

"The Committee appointed the 3rd Jan^y 1856

"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 1855 with 1854.

"1. The Number of Discounters in 1855
"was 368 ag^t 416 in 1854 (of these 123 in
"1855 and 148 in 1854 had Drawing Accounts
"only).

"2. The Number of Bills discounted in
"1855 was 54482 ag^t 55707 in 1854.

"3. The amount discounted in 1855 was
"£22,934,725. 5.9 ag^t £21,686,775. 2.10. in 1854,
"of which £1,266,717. 8.1. was with Discounters
"having

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London Acct.

"having Drawing Accounts only in 1855 against
£1133753. 13. 11. in 1854.

"(in addition to the above £4001. 575
"were advanced on Loan for short periods, the
"interest upon which amounts to £12573.)

"4. The average amount held in Bills
"discounted in 1855 was £2.827,000 against
"£3346,000. in 1854.

"5. The amount received as Discount in 1855
"was £144,007. 14. - against £164,660. 18. 8. in 1854.

"The result of these comparisons is
"to shew a Decrease in 1855,

"1. The Number of Discounters of 48

"2. The Number of Bills discounted of 1225

"3. The sum received as Discount of £20653. 4. 8

"4. The average amount held in
"Bills discounted, of £519,000.

"and an Increase in
"5 The amount discounted, of . . £1247,950. - 11

"Upon a review of the year 1855, it
"appears that the amount under discount was,
"on the 1st Jan^y. £2833,091. 13. 7. and on the
"31st Dec^r. £5403,101. 5. 3. that the minimum
"amount was, on the 9th June £1017,943. 14. 2
"and the maximum on the 31st Dec^r as
"above

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"above stated, £5,403. 151. 5. 3.

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

"31 st March	£2046.000
"30 th June	£1,276.000.
"30 th Sept ^r	£4,733.000
"31 st Dec ^r	£5,418.000

"The average amount of each Bill
"discounted was £420. 19. 2. and the sum of
"£22,934.725. 5. 9. was advanced upon them
"for a medium term of 157 days, equivalent to a
"continuous advance for a year of £2,957.580.
"upon which the receipt of £144.008. as discount
"yields a rate of £4. 17. 1¹/₂ per cent. per annum.

"The entire advance of £22,934.725. 5. 9
"was made at the various rates, and to the
"several amounts as described in the accompanying
"paper marked "a a."

"The Committee refer to the
"accompanying paper marked "P" 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 1855, — together with the aggregate
"amount for the year: — and to the accompanying
"paper marked "O" for the increase and decrease
"by

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20. March 1856
London Accounts

"by Bankers, Merchants, Manufacturers
"and Traders, in discount with the Bank,
"in the average of the four 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
"31st Dec^r, last, are as under

"Year	N ^o . of Discounters who have suspended payment	N ^o . of Bills carried to debit of Disc ^d Bills Unpaid	Amount of Bills carried to debit of Disc ^d Bills Unpaid
" 1853	Nil	Nil	Nil
" 1854	8	56	£ 40,790. 12. 8
" 1855	8	54	7,083. 6. 3
" Total	16	110	£ 47,873. 18. 11

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

"Year	Amount received	Amount expected	Average
" 1853	Nil	Nil	———
" 1854	£ 13,291. 10. 2	£ 9,499. 2. 6	11 1/2 ^d
" 1855	3,809. 5. 8	3,024. 4. 7	19 1/3 1/2
" Total	£ 17,100. 11. 10.	£ 12,523. 7. 1	

"General Average for 3 years . . . 12 1/4 1/2^d.

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"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 with the
"List annexed" ⑨.

"The Committee have further to
"Report,

Branch
Banks

"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 1855 with the year 1854..

"1. "The Number of Discounters in 1855
"was 802 ag^t. 854 in 1854.

"2. "The Number of Bills discounted in 1855
"was 66162 ag^t. 57503 in 1854.

"3. "The amount discounted in 1855 was
"£22475.39½ ag^t. £18521.932 in 1854

"4. "The average amount held in Bills
"discounted was, in 1855, £3180.767. against
"£2.742.998 in 1854.

"5.

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Branch Banks

"5. The amount received as Discount, was
"in 1855, £149,877 *against* £138,042 in 1854.

"6. The amount advanced to sundry persons on
"Security was, in 1855, £1904,024, *against*
"£2024,070. in 1854.

"7. The amount of interest received on such
"advances was, in 1855, £9085. *against* £10,135 in
"1854.

The result of these comparisons is to show a
"Decrease

"1 in the Number of Discounters. 53

"and an Increase

"2. in the Number of Bills discounted. . . . 8659

"3. in the Amount discounted. . . £3,952,462.

"4. in the average amount held in

"Bills discounted. £437,769.

"5. in the sum received as Discount. . . £11,835.

"6. a Decrease

"in the amount of advances. . . £12,0046.

"7. in the sum received as Interest

"on the advances. £1050.

The entire advance upon the
"£22475,394. discounted, and charged at rates
"varying from $2\frac{1}{2}$ to $8\frac{1}{2}$ per cent. was apportioned
"to the respective Branches as per accompanying
"paper marked "e a."

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"For a detailed statement of the
"foregoing accounts shewing the amount
"discounted at each Branch in 1854, The Committee
"refer to the accompanying paper marked "L".
"and for the details of 1855 to the accompanying
"paper marked "A. B."

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

"Year	No. of Discounters who have suspended payment	Amount carried to account	Receipts.
"1853	2	£1479. 18. 6	£1400. 12. 3
"1854	40	25056. 10. 1	4377. 18. 3
"1855	8	8690. 5. -	6632. 18. 7
"Total	50	£ 35226. 13. 7	£12411. 9. 1

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

"The sum of £22475.394 advanced
"upon

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upon discount at rates varying from $2\frac{1}{2}$ to $8\frac{1}{2}$ per cent: is equivalent to a continuous advance for a year of £3089.110. upon which the receipt of £1149.877 as discount, yields a rate of £4.17. per cent: per annum.

"Bank of England,
"14th March 1856."

(Signed) "P. Dobree
Chairman

Approved

The Court approved thereof.

Rich^d. Dickinson
under suspension
resigns the service

The Governor acquainted the Court that he had suspended Richard Dickinson, who had since sent in his resignation,

Ordered,

That his resignation be accepted.

At the recommendation of the Committee of Treasury,

The Pension of £42.15
granted to E. Sudlow
to be continued
during pleasure

The Pension of £42.15. allowed to Edward Robert Sudlow (late of the Public Drawing Office) on the 9th March 1854, in consequence of his ill state of health, was ordered to be continued during pleasure; also, that the

The Pension of £41.5
granted to R. F. Foster
to be in future paid
to his wife

Pension of £41.5. granted to Richard Frederick Foster (late of the Private Drawing Office) on the 17th Oct^r 1850 on account of mental imbecility, be, in future, paid to his wife Foster, at the discretion of the Governor during the continuance of the said malady which has latterly increased.

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The following Report from 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 Feb^y 1854
& in Sept^r 1855.

"That pursuant to an Order of
Court of the 4th July 1844 they have had
"under ^{their} consideration the fitness for continuance
"in the service of the Bank, of the Clerks
"elected in Feb. 1854, viz:

"William Fish

"Samuel Utting Cutler

"Alfred Hynaston Dyer

"Robert Harrison Sharp

"Carlton Lumberbatch Michell

"Arthur Hall

"William Henry Canty

"John Henry Tucker

"Fred^d. Henry Bovill Catty

"Richard Dickinson

"Robert Bloomfield Fenwick

"Edward Owen

"also, pursuant to an Order of
Court of the 5th Sept^r 1855, the fitness of
"those elected in Sept^r last, viz:

"Vincent Robert Perkins

"Thomas Cotton Gash

Sector

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" Hector Sainsbury
 " John George Hammond
 " George Clayton
 " Frederick Evans Chambers
 " Henry Wilson Haslegrave
 " Daniel Everett Goddard
 " Charles Baring Gould
 " Ernest Alfred Stephens
 " Henry Baker
 " William Henry D'Oyly Nicholls
 " George Barton Keathcote
 " Gerhard Joseph Luson
 " Walter Wintle

" With regard to the first mentioned
 " election the Committee have received favorable
 " reports of all with the exception of Bulley, Batty
 " and Dickinson. Bulley has been absent 83 days
 " in the two years on account of sickness, and
 " Mr. Ince states, in his certificate " He has
 " " lately had spitting of blood and has now
 " " cough with debility - I am almost afraid
 " " that he has incipient disease of the lungs
 " " which will gradually progress without the
 " " greatest care." Batty is reported as still
 " inefficient.

" In these two cases The Committee
 " recommend that they be not confirmed in the
 " service at the present time, but that they be
 " examined again at the expiration of a twelvemonth,
 " with

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"with the express understanding that unless
"they be much improved, the one in health,
"and the other in general efficiency, they will
"not be continued in the service of the Bank.
" Dickinson who has been absent 80 days in
"the two years, and is reported as "negligent"
"by the Principal of his office, is moreover at
"the present time, under suspension for being
"absent without leave; and his case, will
"doubtless be referred for consideration to the
"appropriate Committee. The remaining nine
"the Committee recommend to be confirmed in
"the service, and admitted Members of the
"Clerks' Guarantee Fund on the usual conditions.

"With regard to the Sept^r election,
"the accounts are satisfactory, and they are
"recommended to be continued in the service
"of the Bank.

"Bank of England,
"18th March 1856."

(signed)

J. S. Malcolmson
"Chairman."

Adopted

the same was adopted by the Court.

Account of Directors at the Bank,
on Thursday the 27th March 1856

Present

Thomas Matthias Weguelin Esq: . . . Govr.
Sheffield Teave Esq: . . . Dep^y Govr.
Thomas Baring Esq: James Matcolmsom Esq:
Henry Wollaston Blake Esq: Thomas Masterton Esq:
Henry Stulise Berens Esq: Alexander Matheson Esq:
Arthur Edmund Campbell Esq: James Morris Esq:
William Cotton Esq: George Ward Norman Esq:
James Pattison Currie Esq: John Horsley Palmer Esq:
Bonamy Dobree Esq: Henry James Prescott Esq:
John Benjamin Heath Esq: Thomas Charles Smith Esq:
Charles Frederick Heath Esq: Thomas Tooke Jun^r Esq:
Alfred Latham Esq: and
George Lyall Esq: Francis Wilson Esq:

The proceedings of the last
Court were read.

Ordered,

At the recommendation of
the Committee of Treasury,

That £7084. 1. 4. be paid for

Bank Notes etc.
partly lost etc.

Sundry Bank Notes and a Bank Post Bill
as detailed in the Governor's Declaration Book,
the vouchers relating thereto having been examined,
and security given to indemnify the Bank.

Resolved,

That the following advertisement
be

27 March 1856
House List
for the year
ensuing

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be inserted in all the Daily Papers, viz:

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

For Governors

Thomas Matthias Weguelin Esq: . . . Governor
Sheffield Neave Esq: . . . Dep^y Gov^r

For Directors

Henry Mulder Berens Esq:	John Benjamin Heath Esq:
Arthur Edward Campbell Esq:	Kirkman Daniel Hodgson Esq:
Edward Henry Chapman Esq:	Henry Lancelot Holland Esq:
Robert Wigram Crawford Esq:	John Gellibrand Hubbard Esq:
William Cotton Esq:	Thomas Newn and Hunt Esq:
James Pattison Currie Esq:	Charles Frederick Muth Esq:
Bonamy Dobree Esq:	James Malesclunson Esq:
Benjamin Buck Greene Esq:	James Morris Esq:
Charles Pascoe Grenfell Esq:	George Warde Norman Esq:
Henry Hurke Gibbs Esq:	John Horsley Palmer Esq:
Thomson Stankey Esq:	Henry James Prescott Esq:
John Oliver Hanson Esq:	Thomas Tooke Jun ^r Esq:

The Election for Governor and Deputy
Governor will be held at the Bank on
Tuesday the 8th April - and for Directors on
Wednesday the 9th April, from ten o'clock in the
forenoon till four in the afternoon.

Ordered,

At the recommendation of
the Committee of Inspection for the Accountant's
offices,
That

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Redmund P. Purcell
app^d a fixed clerk
in consols office

Graydon H. Young
app^d a fixed clerk
in Power of Atty Office

Walter O. Wheeler
app^d a fixed Assist^t
in consols office

Mr Craigie Wiseman
quitted

Motion made &
seconded,

That the minimum
rate of discount for
Bills having more than
60 days to run be
6 per cent.

Question put
& Negatived

That Redmund Percy Purcell, a fixed Assistant in the Consols be appointed a fixed clerk therein, in the room of Robert Booker who has quitted the service,

That Graydon Harin Young of the Bank Stock Office be appointed a fixed Clerk in the Power of Attorney Office in the room of John Hughes who has quitted, and

That Walter Osmond Wheeler of the Accountants' Bank Note Office be appointed a fixed Assistant in the Consols Office, in the room of the aforesaid Redmund Percy Purcell.

Ordered,

That William Craigie Wiseman, at his request, have leave to quit the service of the Bank.

It was moved and seconded,

That the minimum rate of Discount for Bills having more than 60 days to run be 6 per cent.

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

A Court of Directors at the Bank,
On Thursday the 3rd April 1856,

Present

Thomas Matthias Weguelin Esq: . . . Govr.
Sheffield Neave Esq: Deputy Govr.
Thomas Baring Esq: George Lyall Esq:
Henry Wollaston Blake Esq: James Malcolmson Esq:
Henry Meade Berens Esq: Thomas Masterman Esq:
Arthur Edward Campbell Esq: Alexander Matheson Esq:
William Gotton Esq: James Morris Esq:
James Pattison Currie Esq: George Ward Norman Esq:
Bonamy Dobree Esq: John Rowley Palmer Esq:
Thomson Stanley Esq: Henry James Prescott Esq:
John Benjamin Heath Esq: Thomas Charles Smith Esq:
John Gellibrand Hubbard Esq: Thomas Tooke Jun^r Esq:
Charles Frederick Heath Esq: and
Alfred Latham Esq: Francis Wilson Esq:

The proceedings of the last
Court were read.

but Cash

Mr^r Currie reported the
Out Cash to have been taken in and
found correct.

Resolution as to
Ex Directors
selling their
Qualifications

Pursuant to a Minute of
this Court dated 2nd April 1835, - the
following Resolution was read, viz:

" That in the opinion of this Court
" from and after this date, Ex Directors
" selling

3. Apr. 1856.

"Selling the whole or any part of their
 "Qualification. Should not be recommended
 "to the Court of Proprietors for re-election."

"That the foregoing Resolution be
 "read at the first and last Court of each
 "Direction".

Ordered,

At the recommendation of
 the Committee of Treasury,

Bank Notes &c.
 parts lost &c.
 That £195 be paid for sundry Bank
 Notes as detailed in the Governor's Declaration
 Book, the vouchers relating thereto having
 been examined, and security given to indemnify
 the Bank.

Ordered,

At the recommendation
 of the Committee of the Treasury,

John Pentmer
 quitted & allowed
 £350 p. ann.
 during pleasure
 That John Pentmer, at his request,
 have leave to quit the service of the Bank,
 on account of his age and infirmities, - and,
 that in consideration of his faithful services
 of upwards of 50 years, he be allowed £350 per
 annum, during pleasure, also, that the resignation
 of Andrew John Mitchell of the Public Drawing
 Office be accepted; his infirmities being such
 as to render him quite incapable of satisfactorily
 discharging

Andrew John Mitchell
 quitted & allowed
 £70 p. ann.

3rd April 1856

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discharging his duties; and that in consideration of his services of 19 years, and the pressing claims of his family, he be allowed £70 p^{er} ann: during pleasure.

Report of the Committee
of Inspection for the
Cashiers' Offices
on the state of the
deposits in the
Drawing Office

The following Report from the Committee of Inspection for the Cashiers' Offices was laid before the Court, viz:

"The Committee of Inspection
for the Cashiers' Offices

Report to the Court of Directors.

"That pursuant to an Order of
Court of the 24th August 1854, they have
"had under consideration the question "whether
"any unnecessary restrictions exist in the
"reception of deposits?" -

"In the autumn of 1854, the
"Court having its attention attracted to the
"decline in the number of private drawing
"accounts and in the amount of the deposits
"since the commencement of 1852, referred to
"this Committee the enquiry as to the cause of
"the apparent diminution of business.

"Your Committee requested Mr. Miller
"to supply them with such statistics and
"information as would bear upon the subject, and
"that gentlemen not only furnished them with
"most valuable and voluminous statistical
"accounts.

3^d April 1856

"accounts, but accompanied them with a very
"able report on the subject of Banking deposits
"generally. This Report your Committee
"strongly recommend to the perusal of members
"of the Court, and they take this opportunity of
"expressing their sense of the valuable assistance
"of Mr. Miller who, notwithstanding the many
"calls upon his time, in the execution of his
"various duties, has devoted himself so laboriously
"and ably to this subject.

"In the investigation which has
"been entered into it will be found that 1852
"was entirely an exceptional year, when from the
"great influx of gold and the low rate of interest
"the deposits considerably exceeded those of any
"previous or subsequent year, disturbing therefore
"any general comparative view of the amount
"of the deposits and leading to the erroneous
"inference that there had been an actual decline
"in that department of the business of the Bank.

"While however we arrive at the
"conclusion that the Bank of England has
"not suffered any diminution in its deposits,
"it is equally evident that it has had but a
"small share, as compared with the Joint Stock
"Banks in the increase of deposits arising from
"the progressive wealth of the community.

Thurs,

3 April 1856

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"Thus the deposits in five of the principal
"Joint Stock Banks have, during the last four
"years risen from 14.4.60^m to the enormous
"amount of £29.350^m while the deposits of the
"Bank of England for the last sixteen years,
"upon a quadrennial average have been as
"follows. viz:

	Private	Bankers	Total
"1840, 1, 2 & 3	2.607.000	1.030.000	3.637.000
"1844, 5, 6 & 7	3.288.000	1.305.000	4.593.000
"1848, 9, 50 & 1	3.642.000	2.012.000	5.654.000
"1852, 3, 4 & 5	4.203.000	2.811.000	7.014.000

"It is not in the province of Your
"Committee to enter into the practice of the Joint
"Stock Banks of allowing Interest on their Deposits,
"a system which has attracted to them so large a
"business and rendered them such successful
"competitors with all Banks conducted on the old
"system. Nor does the Committee see its way to
"recommend any mode by which the private Banking
"business of the Bank of England can be further
"extended in the competition with the Joint Stock
"Banks, as from time to time, especially in the last
"few years great additional and probably sufficient
"facilities have already been given to the customers
"of the Bank of England.

"Bank of England
"1st April 1856,"

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

Ordered,

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Ordered,

At the recommendation of the
Committee of Treasury,

That a Grant of £200 be made to

Grant of £200 to
Mr Alfred Smee

Mr Alfred Smee for his medical services etc.
for the past year.

x

